

STONEYBROOK

COMMUNITY DEVELOPMENT DISTRICT

November 24, 2025

BOARD OF SUPERVISORS

REGULAR MEETING AGENDA

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA
LETTER**

Stoneybrook Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W • Boca Raton, Florida 33431
Phone: (561) 571-0010 • Fax: (561) 571-0013 • Toll-free: (877) 276-0889
<https://stoneybrookcdd.net/>

November 17, 2025

Board of Supervisors
Stoneybrook Community Development District

Dear Board Members:

ATTENDEES:
Please identify yourself each
time you speak to facilitate
accurate transcription of
meeting minutes.

NOTE: Meeting Time

NOTE: 4-Minute Speaker Limit; 30-Minute Topic

The Board of Supervisors of the Stoneybrook Community Development District will hold a Regular Meeting on November 24, 2025 at 9:00 a.m., at the Stoneybrook Community Center, 11800 Stoneybrook Golf Boulevard, Estero, Florida 33928. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments (*4 Minutes*)
3. Presentation of Audited Annual Financial Report for the Fiscal Year Ended September 30, 2024, Prepared by Grau & Associates
 - A. Consideration of Resolution 2026-01, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2024
4. District Engineer Staff Report: *Johnson Engineering, Inc.*
 - Consideration of Supplemental Engineer's Report
5. Golf Course Staff Reports
 - A. Golf Superintendent
 - B. Golf Pro
6. Discussion: Board Members as Volunteers
7. Board Member Reports
 - A. Update: Golf Course Redo
 - B. Phil Olive
 - Update: Duffy's
 - C. Chris Brady

- Update: Email and Other Communications
 - D. Adam Dalton
 - Update: Revenues
 - E. Eileen Huff
 - Update: Common Grounds
 - Update: Expenses via QuickBooks
 - Update: Maintenance Department
 - 8. Continued Discussion: Purchasing Policies and Procedures
 - 9. Consideration of Resolution 2026-02, Implementing Section 190.006(3), Florida Statutes, and Requesting that the Lee County Supervisor of Elections Conduct the District's General Elections; Providing for Compensation; Setting Forth the Terms of Office; Authorizing Notice of the Qualifying Period; and Providing for Severability and an Effective Date
 - 10. Acceptance of Unaudited Financial Statements as of October 31, 2025 (*under separate cover*)
 - 11. Approval of October 28, 2025 Regular Meeting Minutes
 - 12. Staff Reports
 - A. District Counsel: *Tony Pires, Esquire*
 - B. District Manager: *Wrathell, Hunt and Associates, LLC*
 - I. Irrigation Reports
 - a. High Irrigation Users
 - b. Irrigation Disconnect
 - II. NEXT MEETING DATE: December 9, 2025 at 9:00 AM
 - QUORUM CHECK
- | | | | | |
|--------|--------------------|------------------------------------|--------------------------------|-----------------------------|
| SEAT 1 | THOMAS SYROCZYNSKI | ☐ IN PERSON | ☐ PHONE | ☐ NO |
| SEAT 2 | CHRIS BRADY | ☐ IN PERSON | ☐ PHONE | ☐ NO |
| SEAT 3 | PHIL OLIVE | ☐ IN PERSON | ☐ PHONE | ☐ NO |
| SEAT 4 | ADAM DALTON | ☐ IN PERSON | ☐ PHONE | ☐ NO |
| SEAT 5 | EILEEN HUFF | ☐ IN PERSON | ☐ PHONE | ☐ NO |
- 13. Supervisors' Requests

14. Adjournment

Should you have any questions, please do not hesitate to contact me directly at (239) 464-7114.

Sincerely,



Chesley E. Adams, Jr.
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

**CALL IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 229 774 8903**

STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT

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**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**

**STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA**

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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Stoneybrook Community Development District
Lee County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities and each major fund of Stoneybrook Community Development District, Lee County, Florida (the "District") as of and for the fiscal year ended September 30, 2024 and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities and each major fund of the District as of September 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 5, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Grau & Associates

November 5, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Stoneybrook Community Development District, Lee County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2024. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities plus deferred inflows of resources at the close of the fiscal year ended September 30, 2024 resulting in a net position of \$14,303,707.
- The change in the District's total net position in comparison with the prior fiscal year was \$125,753, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2024, the District's governmental funds reported combined ending fund balances of \$3,888,026, a decrease of (\$1,305,827) in comparison with the prior fiscal year. A portion of the fund balance is non-spendable for prepaid items and deposits, restricted for debt service, capital projects and special revenue, assigned for catastrophe reserve, and working capital, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Both of the government-wide financial statements distinguish functions of the District that are principally supported by assessments (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the District include general government and maintenance operations. The business-type activities of the District include a golf course operation and an irrigation operation.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and proprietary funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains four individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, capital projects fund, and special revenue fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Proprietary Funds

The District maintains one type of proprietary fund, enterprise funds. An enterprise fund is used to report the same function presented as business-type activities in the government-wide financial statements. The District maintains two enterprise funds. The District uses the golf course fund to account for the operations of the golf course and related recreational facilities and uses the irrigation fund to account for the operations of the irrigation services within the District.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities plus deferred inflows of resources at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION SEPTEMBER 30,					
	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 4,268,382	\$ 5,732,687	\$ 679,874	\$ 969,677	\$ 4,948,256	\$ 6,702,364
Capital assets, net of depreciation	17,353,290	15,929,934	6,127,777	5,927,227	23,481,067	21,857,161
Total assets	21,621,672	21,662,621	6,807,651	6,896,904	28,429,323	28,559,525
Current liabilities	242,994	243,858	306,208	456,846	549,202	700,704
Long-term liabilities	11,615,069	11,806,946	1,600,384	1,352,533	13,215,453	13,159,479
Total liabilities	11,858,063	12,050,804	1,906,592	1,809,379	13,764,655	13,860,183
Deferred inflow of resources	360,961	521,388	-	-	360,961	521,388
Net position						
Net investment in capital assets	7,747,817	7,762,150	4,635,685	4,643,956	12,383,502	12,406,106
Restricted	544,154	498,333	336,420	347,071	880,574	845,404
Unrestricted	1,110,677	829,946	(71,046)	96,498	1,039,631	926,444
Total net position	\$ 9,402,648	\$ 9,090,429	\$ 4,901,059	\$ 5,087,525	\$ 14,303,707	\$ 14,177,954

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,						
	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program revenues						
Charges for services	\$ 1,823,185	\$ 1,759,409	\$ 4,286,904	\$ 4,317,134	\$ 6,110,089	\$ 6,076,543
Operating grants and contributions	188,103	198,717	-	-	188,103	198,717
Capital grants and contributions	23,275	30,861	150	-	23,425	30,861
General revenues						
Unrestricted investment earnings	15,107	306	21,786	11,219	36,893	11,525
Miscellaneous revenue	13,500	72	-	-	13,500	72
Loss on inventory write down	-	-	-	53	-	53
Total revenues	2,063,170	1,989,365	4,308,840	4,328,406	6,372,010	6,317,771
Expenses:						
General government	200,615	170,798	-	-	200,615	170,798
Maintenance and operations	946,261	1,134,742	-	-	946,261	1,134,742
Recreational	-	-	4,019,146	3,767,442	4,019,146	3,767,442
Irrigation services	-	-	382,471	353,411	382,471	353,411
Bond issue costs	-	44,875	18,750	-	18,750	44,875
Interest	604,075	587,704	74,939	97,874	679,014	685,578
Total expenses	1,750,951	1,938,119	4,495,306	4,218,727	6,246,257	6,156,846
Change in net position	312,219	51,246	(186,466)	109,679	125,753	160,925
Net position - beginning	9,090,429	9,039,183	5,087,525	4,977,846	14,177,954	14,017,029
Net position - ending	\$ 9,402,648	\$ 9,090,429	\$ 4,901,059	\$ 5,087,525	\$ 14,303,707	\$ 14,177,954

Governmental activities

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024 was \$1,750,951. The costs of the District's activities were primarily funded by program revenues. The increase in program revenues is primarily due to an increase in operating and maintenance assessments. The majority of the decrease in expenses is due to a decrease in hurricane related repair and maintenance expenses and nonrecurring debt issuance costs.

Business-type activities

Business-type activities reflect the operations of the golf course and irrigation services of the District. Program revenues decreased primarily due to a decrease in golf revenues from hurricane related reimbursements. The majority of the increase in expenses is due to increased costs of operating the Golf Course and Pro Shop, including increasing payroll costs.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the District had \$24,638,057 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$7,284,767 has been taken, which resulted in a net book value of \$17,353,290. The District's business-type activities reported net capital assets of \$6,127,777. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2024, the District had \$11,700,000 in Bonds outstanding for its governmental activities. For business-type activities, the District had Bonds outstanding of \$665,000; notes payable outstanding of \$571,800; and leases payable outstanding of \$363,584. During the current fiscal year, the District issued \$550,000 in Series 2024 Note to finance certain capital improvements and obtained an equipment lease for \$107,035 for its business-type activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Stoneybrook Community Development District's Finance Department at 2300 Glades Road, Suite 410W Boca Raton, Florida 33431.

STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024

	Governmental Activities	Business type Activities	Total
ASSETS			
Cash	\$ 1,061,366	\$ 320,795	\$ 1,382,161
Accounts receivable	13,500	-	13,500
Assessments receivable	4,134	-	4,134
Leases receivable	380,440	-	380,440
Inventories	-	68,011	68,011
Prepays and deposits	32,417	860	33,277
Internal balances	10,440	(10,440)	-
Restricted assets:			
Investments	2,766,085	287,815	3,053,900
Cash	-	12,833	12,833
Capital assets:			
Nondepreciable	10,095,525	3,408,677	13,504,202
Depreciable, net	7,257,765	2,719,100	9,976,865
Total assets	<u>21,621,672</u>	<u>6,807,651</u>	<u>28,429,323</u>
LIABILITIES			
Accounts payable	19,395	273,980	293,375
Accrued interest payable	223,599	19,395	242,994
Customer deposits payable from restricted assets	-	12,833	12,833
Non-current liabilities:			
Due within one year	200,000	446,083	646,083
Due in more than one year	11,415,069	1,154,301	12,569,370
Total liabilities	<u>11,858,063</u>	<u>1,906,592</u>	<u>13,764,655</u>
DEFERRED INFLOWS OF RESOURCES			
Leases	<u>360,961</u>	<u>-</u>	<u>360,961</u>
NET POSITION			
Net investment in capital assets	7,747,817	4,635,685	12,383,502
Restricted for debt service	544,154	336,420	880,574
Unrestricted	1,110,677	(71,046)	1,039,631
Total net position	<u>\$ 9,402,648</u>	<u>\$ 4,901,059</u>	<u>\$ 14,303,707</u>

See notes to the financial statements

**STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position		Total
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business type Activities	
Primary government:							
Governmental activities:							
General government	\$ 200,615	\$ 640,372	\$ -	\$ -	\$ 439,757	\$ -	\$ 439,757
Maintenance and operations	946,261	382,213	-	23,275	(540,773)	-	(540,773)
Interest on long-term debt	604,075	800,600	188,103	-	384,628	-	384,628
Total governmental activities	1,750,951	1,823,185	188,103	23,275	283,612	-	283,612
Business-type activities:							
Recreational	4,019,146	3,930,413	-	150	-	(88,583)	(88,583)
Irrigation services	382,471	356,491	-	-	-	(25,980)	(25,980)
Bond issue costs	18,750	-	-	-	-	(18,750)	(18,750)
Interest on long-term debt	74,939	-	-	-	-	(74,939)	(74,939)
Total business-type activities	4,495,306	4,286,904	-	150	-	(208,252)	(208,252)
General revenues:							
Unrestricted investment earnings					15,107	21,786	36,893
Miscellaneous revenue					13,500	-	13,500
Loss on inventory write down					-	-	-
Total general revenues					28,607	21,786	50,393
Change in net position					312,219	(186,466)	125,753
Net position - beginning					9,090,429	5,087,525	14,177,954
Net position - ending					<u>\$ 9,402,648</u>	<u>\$ 4,901,059</u>	<u>\$ 14,303,707</u>

See notes to the financial statements

**STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	Major Funds				Total Governmental Funds
	General	Debt Service	Capital Projects	Special Revenue	
ASSETS					
Cash	\$ 564,908	\$ -	\$ -	\$ 496,458	\$ 1,061,366
Investments	-	765,689	2,000,396	-	2,766,085
Due from other funds	-	-	-	29,784	29,784
Accounts receivable	-	-	13,500	-	13,500
Lease receivable	-	-	-	380,440	380,440
Assessments receivable	2,070	2,064	-	-	4,134
Deposits	-	-	-	32,417	32,417
Total assets	<u>\$ 566,978</u>	<u>\$ 767,753</u>	<u>\$ 2,013,896</u>	<u>\$ 939,099</u>	<u>\$ 4,287,726</u>
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 10,975	\$ -	\$ 4,300	\$ 4,120	\$ 19,395
Due to other funds	19,344	-	-	-	19,344
Total liabilities	<u>30,319</u>	<u>-</u>	<u>4,300</u>	<u>4,120</u>	<u>38,739</u>
Deferred inflow of resources:					
Leases	-	-	-	360,961	360,961
Fund balances:					
Nonspendable for prepaids and deposits	-	-	-	32,417	32,417
Restricted for:					
Debt service	-	767,753	-	-	767,753
Capital projects	-	-	2,009,596	-	2,009,596
Special revenue	-	-	-	541,601	541,601
Assigned to:					
Catastrophe reserve	300,000	-	-	-	300,000
Working capital	189,311	-	-	-	189,311
Unassigned	47,348	-	-	-	47,348
Total fund balances	<u>536,659</u>	<u>767,753</u>	<u>2,009,596</u>	<u>574,018</u>	<u>3,888,026</u>
Total liabilities, deferred inflow of resources and fund balances	<u>\$ 566,978</u>	<u>\$ 767,753</u>	<u>\$ 2,013,896</u>	<u>\$ 939,099</u>	<u>\$ 4,287,726</u>

See notes to the financial statements

**STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

Total fund balances - governmental funds \$ 3,888,026

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	24,638,057	
Accumulated depreciation	<u>(7,284,767)</u>	17,353,290

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(223,599)	
Bonds payable	<u>(11,615,069)</u>	<u>(11,838,668)</u>
Net position of governmental activities		<u><u>\$ 9,402,648</u></u>

See notes to the financial statements

**STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Major Funds				Total
	General	Debt Service	Capital Projects	Special Revenue	Governmental Funds
REVENUES					
Assessments	\$ 640,372	\$ 800,600	\$ -	\$ -	\$ 1,440,972
Interest and other income	15,107	41,173	146,930	23,275	226,485
Miscellaneous revenue	-	-	13,500	382,213	395,713
Total revenues	655,479	841,773	160,430	405,488	2,063,170
EXPENDITURES					
Current:					
General government	187,148	-	-	13,467	200,615
Maintenance and operations	412,381	-	-	153,057	565,438
Debt service:					
Principal	-	195,000	-	-	195,000
Interest	-	603,765	-	-	603,765
Capital outlay	14,183	-	1,789,996	-	1,804,179
Total expenditures	613,712	798,765	1,789,996	166,524	3,368,997
Excess (deficiency) of revenues over (under) expenditures	41,767	43,008	(1,629,566)	238,964	(1,305,827)
Fund balances - beginning	494,892	724,745	3,639,162	335,054	5,193,853
Fund balances - ending	\$ 536,659	\$ 767,753	\$ 2,009,596	\$ 574,018	\$ 3,888,026

See notes to the financial statements

**STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

Net change in fund balances - total governmental funds	\$ (1,305,827)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	1,804,179
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	195,000
The gain on the retirement of debt is not recognized in the governmental fund financial statements, but is reported as a special item in the statement of activities.	
The change in accrued interest on long-term liabilities between the current and prior fiscal years is recorded in the statement of activities, but not in the governmental fund financial statements.	2,813
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(3,123)
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(380,823)
Change in net position of governmental activities	<u>\$ 312,219</u>

See notes to the financial statements

**STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
STATEMENT OF NET POSITION - PROPRIETARY FUND
SEPTEMBER 30, 2024**

	Business-type Activities - Enterprise Funds		
	Golf Course	Irrigation	Total
ASSETS			
Current assets:			
Cash and equivalents	\$ 305,623	15,172	\$ 320,795
Due from other funds	19,344	3,862	23,206
Restricted assets:			
Cash	-	12,833	12,833
Investments	287,815	-	287,815
Inventories	68,011	-	68,011
Prepays and deposits	860	-	860
Total current assets	681,653	31,867	713,520
Noncurrent assets:			
Capital assets:			
Land and land improvements	3,408,677	-	3,408,677
Infrastructure	-	371,990	371,990
Golf course	4,695,728	-	4,695,728
Buildings and improvements	199,828	-	199,828
Machinery and equipment	1,216,069	559,258	1,775,327
Vehicles - Financed purchase	37,430	494,808	532,238
Right-to-use leased equipment	884,622	-	884,622
Less accumulated depreciation	(5,006,442)	(734,191)	(5,740,633)
Total capital assets (net of depreciation)	5,435,912	691,865	6,127,777
Total noncurrent assets	5,435,912	691,865	6,127,777
Total assets	6,117,565	723,732	6,841,297
LIABILITIES			
Current liabilities:			
Accounts payable	243,991	29,989	273,980
Due to other funds	33,646	-	33,646
Payable from restricted assets:			
Accrued bond interest payable	19,395	-	19,395
Bonds payable	150,000	-	150,000
Customer deposits payable	-	12,833	12,833
Leases payable	187,791	-	187,791
Notes payable	108,292	-	108,292
Total current liabilities	743,115	42,822	785,937
Noncurrent liabilities			
Notes payable	463,508	-	463,508
Leases payable	175,793	-	175,793
Bonds payable	515,000	-	515,000
Total noncurrent liabilities	1,154,301	-	1,154,301
Total liabilities	1,897,416	42,822	1,940,238
NET POSITION			
Net investment in capital assets	3,943,820	691,865	4,635,685
Restricted for debt service	268,420	68,000	336,420
Unrestricted	7,909	(78,955)	(71,046)
Total net position	\$ 4,220,149	\$ 680,910	\$ 4,901,059

See notes to the financial statements

**STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - PROPRIETARY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Business-type Activities - Enterprise Funds		
	Golf Course	Irrigation	Total
Operating revenues:			
Charges for services:			
Golf course	\$ 3,561,814	\$ -	\$ 3,561,814
Pro shop	213,879	-	213,879
Concession	154,720	-	154,720
Irrigation	-	229,859	229,859
Total operating revenues	3,930,413	229,859	4,160,272
Operating expenses:			
Golf course	2,300,968	-	2,300,968
Pro shop	693,493	-	693,493
Concession	188,122	-	188,122
Irrigation services	-	291,041	291,041
Administrative and other	399,815	12,396	412,211
Depreciation	436,748	79,034	515,782
Total operating expenses	4,019,146	382,471	4,401,617
Operating income (loss)	(88,733)	(152,612)	(241,345)
Nonoperating revenues (expenses):			
Capital contribution	-	150	150
Assessments	-	126,632	126,632
Interest income	21,533	253	21,786
Interest expense	(74,939)	-	(74,939)
Note issuance cost	(18,750)	-	(18,750)
Total nonoperating revenues (expenses)	(72,156)	127,035	54,879
Change in net position	(160,889)	(25,577)	(186,466)
Net position - beginning	4,381,038	706,487	5,087,525
Net position - ending	\$ 4,220,149	\$ 680,910	\$ 4,901,059

See notes to the financial statements

**STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
STATEMENT OF CASH FLOWS - PROPRIETARY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Golf Course	Irrigation	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 3,934,715	\$ 376,599	\$ 4,311,314
Payments to suppliers of goods and services	(3,713,997)	(283,086)	(3,997,083)
Net cash provided (used) by operating activities	220,718	93,513	314,231
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Due from/to other funds	454,484	(204,905)	249,579
Assessments and fees	-	126,632	126,632
Net cash provided (used) by noncapital financing activities	454,484	(78,273)	376,211
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Capital contributions	-	150	150
Purchase of capital assets	(716,332)	-	(716,332)
Proceeds from issuance of debt	638,285	-	638,285
Principal paid on bonds and capital lease	(409,184)	-	(409,184)
Interest paid on bonds and capital lease	(79,023)	-	(79,023)
Net cash provided (used) by financing activities	(566,254)	150	(566,104)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of investments	4,733	-	4,733
Interest earnings	21,533	253	21,786
Net cash provided (used) by investing activities	26,266	253	26,519
Net increase (decrease) in cash and cash equivalents	135,214	15,643	150,857
Cash and cash equivalents - October 1	170,409	12,362	182,771
Cash and cash equivalents - September 30	\$ 305,623	\$ 28,005	\$ 333,628
	Golf	Irrigation	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	\$ (88,733)	\$ (152,612)	\$ (241,345)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation expense	436,748	79,034	515,782
(Increase) decrease in accounts receivables	4,302	146,740	151,042
(Increase) decrease in inventories	12,155	-	12,155
(Increase) decrease in prepaid items	23,151	-	23,151
Increase (decrease) in accounts payable	(166,905)	19,735	(147,170)
Increase (decrease) in customer deposits	-	616	616
Total adjustments	309,451	246,125	555,576
Net cash provided (used) by operating activities	\$ 220,718	\$ 93,513	\$ 314,231

See notes to the financial statements

**STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Stoneybrook Community Development District ("District") was created on August 4, 1998 by Ordinance 98-15 of Lee County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board") which is composed of five members. The Supervisors are elected by qualified electors whose primary residence is within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB"). Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment (operating-type special assessments for maintenance and debt service are treated as charges for services) and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide and enterprise fund statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on certain land and all platted lots within the District. Assessments are levied each November 1 on property of record as of the previous January. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

Special Revenue Fund

This fund accounts for the rental operation of a certain building owned by the District.

The District reports the following major enterprise funds:

Golf Course Fund

This enterprise fund is used to account for the operations of the golf course and related amenities that are to be financed and operated in a manner similar to private business enterprises. The costs of providing services to customers are to be recovered primarily through user charges.

Irrigation Fund

The irrigation fund accounts for the operations of the irrigation lines, which are funded by proceeds from operations of these facilities including user fees, meter fees and connection fees.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's enterprise fund are charges to customers for sales and services. Operating expenses of the enterprise fund include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits.

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased. Inventories related to the golf course and pro shop operations are stated at the lower of cost, (first-in, first-out method), or market.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years, except for intangible right-to-use assets, discussed in Leases below. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed, except for intangible right-to-use assets, the measurement of which is discussed in Leases below. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Equipment and vehicles	5-15
Golf course	30
Irrigation system	10-30
Buildings and improvements and	20-30
Infrastructure	20-30
Golf clubs for rental	2
Right-to-use leased equipment	4-4.5

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Leases

Lessee: The District is a lessee for several noncancellable lease of equipment. The District recognizes a lease liability and an intangible right-to-use leased asset (lease asset) in the government-wide financial statements. The District recognizes lease liabilities with an initial, individual value of \$5,000 or more. At the commencement of a lease, the District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the shorter of the lease term or the useful life of the leased asset.

Key estimates and judgments related to leases include how the District determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments. The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases. The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the District is reasonably certain to exercise.

The District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability. Lease assets are reported with other capital assets and lease liabilities are reported with long term debt on the statement of net position.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Leases (Continued)

Lessor: The District is a lessor for a noncancellable lease for a restaurant located in the clubhouse. The District recognizes lease receivable and a deferred inflows of resources in the government-wide and governmental fund financial statements. As lessor, the District recognizes GASB 87 lease receivables with an initial, individual value of \$5,000 or more. At the commencement of a lease, the District initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the District determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts. The District uses its estimated incremental borrowing rate as the discount rate for leases. The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District's investments were held as follows at September 30, 2024:

	Amortized Cost	Credit Risk	Maturities
First American Government Obligations -Class Y	\$ 3,053,900	AAAm	31 days
Total Investments	<u>\$ 3,053,900</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables and payables at September 30, 2024 were as follows:

Fund	Receivable	Payable
General	\$ -	\$ 19,344
Special revenues	29,784	-
Golf course	19,344	33,646
Irrigation	3,862	-
Total	<u>\$ 52,990</u>	<u>\$ 52,990</u>

The outstanding balances between funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the receivable in the irrigation fund is comprised of amounts due from the golf fund for irrigation services, net of reimbursable payroll and operating expenses paid by the gold fund. The receivable in the special revenue fund relates to rental income for the pro-shop that has not yet been transferred to the special revenue fund. The receivable in the golf course relates to payroll and operating expenses paid on behalf of the other funds that have not yet been reimbursed.

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2024 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 7,783,846	\$ -	\$ -	\$ 7,783,846
Infrastructure under construction	521,683	1,789,996	-	2,311,679
Total capital assets, not being depreciated	<u>8,305,529</u>	<u>1,789,996</u>	<u>-</u>	<u>10,095,525</u>
Capital assets, being depreciated				
Buildings and improvements	8,011,024	-	-	8,011,024
Infrastructure	6,507,332	-	-	6,507,332
Equipment	9,993	14,183	-	24,176
Total capital assets, being depreciated	<u>14,528,349</u>	<u>14,183</u>	<u>-</u>	<u>14,542,532</u>
Less accumulated depreciation for:				
Buildings and improvements	1,412,760	227,535	-	1,640,295
Infrastructure	5,482,378	151,153	-	5,633,531
Equipment	8,806	2,135	-	10,941
Total accumulated depreciation	<u>6,903,944</u>	<u>380,823</u>	<u>-</u>	<u>7,284,767</u>
Total capital assets, being depreciated, net	<u>7,624,405</u>	<u>(366,640)</u>	<u>-</u>	<u>7,257,765</u>
Governmental activities capital assets	<u>\$ 15,929,934</u>	<u>\$ 1,423,356</u>	<u>\$ -</u>	<u>\$ 17,353,290</u>

NOTE 6 – CAPITAL ASSETS (Continued)

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Business-type activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 3,408,677	\$ -	\$ -	\$ 3,408,677
Total capital assets, not being depreciated	3,408,677	-	-	3,408,677
Capital assets, being depreciated				
Golf course	4,142,193	553,535	-	4,695,728
Buildings and improvements	174,199	25,629	-	199,828
Golf course equipment	1,143,372	30,132	-	1,173,504
Irrigation infrastructure	371,990	-	-	371,990
Irrigation equipment	1,054,066	-	-	1,054,066
Golf clubs for rental	42,565	-	-	42,565
Vehicles - financed purchase	37,430	-	-	37,430
Right-to-use leased equipment	777,587	107,035	-	884,622
Total capital assets, being depreciated	7,743,402	716,331	-	8,459,733
Less accumulated depreciation for:				
Golf course	3,319,107	155,245	-	3,474,352
Buildings and improvements	145,712	6,199	-	151,911
Golf course equipment	728,384	49,702	-	778,086
Irrigation infrastructure	284,628	12,400	-	297,028
Irrigation equipment	370,530	66,633	-	437,163
Golf clubs for rental	21,283	21,283	-	42,566
Vehicles - financed purchase	10,606	7,486	-	18,092
Right-to-use leased equipment	344,602	196,833	-	541,435
Total accumulated depreciation	5,224,852	515,781	-	5,740,633
Total capital assets, being depreciated, net	2,518,550	200,550	-	2,719,100
Business-type activities capital assets	\$ 5,927,227	\$ 200,550	\$ -	\$ 6,127,777

For governmental activities, depreciation and amortization expenses were charged to the maintenance and operations function.

NOTE 7 – LONG TERM LIABILITIES**Series 2014 Golf Course Revenue Refunding Bonds**

On January 23, 2014, the District issued \$1,700,000 of Golf Course Revenue Refunding Bonds. The Bonds were issued to partially refinance the Series 1998 Golf Course Revenue Bonds. The Series 2014 bear interest at a fixed interest rate of 7.00%. The Interest is paid serially and commencing May 1, 2014. Principal is paid serially and commences on May 1, 2015 through May 1, 2028.

The Series 2014 Bonds are secured by a pledge of the operating revenues from the District owned golf course and certain related facilities and by amounts on deposit in the funds and accounts, other than the rebate fund. The District covenants that it will impose and collect rates, fees, charges, rentals, and any other like or similar charges for the use of the golf course in accordance with the District's obligation under the Bond Indenture. Payment of principal and interest on the Bonds is dependent on the money available in the golf course operating account and the District's ability to generate revenues from the golf course.

The Series 2014 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

NOTE 7 – LONG TERM LIABILITIES (Continued)

Series 2014 Golf Course Revenue Refunding Bonds (Continued)

The Bond Indenture requires that the District maintain adequate funds in a reserve account to meet the debt service reserve requirement as defined in the Indenture. In addition, the Bond Indenture has certain restrictions and requirements relating principally to the procedures to be followed in the collection of pledged revenues and the application of the revenues to the various restricted accounts. The District is in compliance with the requirements at September 30, 2024.

Series 2019 Revenue Note

On May 28, 2019, the District issued Subordinate Golf Course Revenue Note in the amount of \$300,000. The interest rate carry a fixed interest rate of 4%. The Interest is paid semi-annually each February 1 and August 1, commencing February 1, 2020. Principal is paid serially and commences on February 1, 2020 through February 1, 2024. Interest is to be paid semiannually on each May 1 and November 1.

The Note is secured by: 1) a pledge of a subordinate lien on the net revenue from the operation of the golf course; 2) \$68,000 restricted in the Irrigation Fund, and 3) proceeds of any additional debt issued by the District (with the exception of debt to finance projects necessary for health, safety, or welfare reasons or to remediate a natural disaster).

The Series 2019 Note was paid off in the current fiscal year.

Series 2022 Bonds

On July 13, 2022, the District issued \$4,325,000 Tax Exempt Special Assessment Revenue Bonds, Series 2022-1 (Series 2022-1 Project) and \$7,755,000 Taxable Special Assessment Revenue Bonds, Series 2022-2 (Clubhouse Acquisition Project) (together, the “Series 2022 Bonds”). The Bonds consist of several serial and term bonds with fixed interest rates ranging from 3.00% to 4.30%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Principal on the Bonds is to be paid serially commencing May 1, 2023 through May 1, 2052.

The Series 2022 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2024.

Series 2024 Subordinate Golf Course Revenue Note

On April 23, 2024, the District obtained Subordinate Golf Course Revenue Note (“Note”) from Synovus Bank to fund certain golf course improvements. The aggregate principal amount is \$550,000. The Note will bear interest at a fixed rate of 4.49% per annum and matures April 23, 2029. Interest is payable semiannually on May 1st and November 1st, commencing on November 1, 2024. Principal is payable annually on May 1st, commencing on May 1, 2025. The Note was issued to finance certain capital improvements at the golf course.

The Note is junior and subordinate in all respects to the Series 2014 Bonds. The Note is payable solely from pledged funds consisting of the net revenue of the District’s golf course, proceeds of any additional debt except those issued to finance projects necessary for health, safety, or welfare or to remediate a disaster, and amounts on deposit in funds created to secure the Note.

NOTE 7 – LONG TERM LIABILITIES (Continued)

Long-term Debt activity

Changes in long-term liability activity for the fiscal year ended September 30, 2024 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2022	\$ 11,895,000	\$ -	\$ 195,000	\$ 11,700,000	\$ 200,000
Less: original issue discount	(88,054)	-	(3,123)	(84,931)	-
Total	\$ 11,806,946	\$ -	\$ 191,877	\$ 11,615,069	\$ 200,000

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Business-type activities</u>					
Bonds payable:					
Series 2014	\$ 805,000	\$ -	\$ 140,000	\$ 665,000	\$ 150,000
Direct borrowings:					
Series 2019 Note payable	64,796	-	64,796	-	-
Series 2024 Note payable	-	550,000	-	550,000	100,555
Financed purchase - note payable	28,758	-	6,958	21,800	7,737
Leases payable	453,979	107,035	197,430	363,584	187,791
Total	\$ 1,352,533	\$ 657,035	\$ 409,184	\$ 1,600,384	\$ 446,083

At September 30, 2024, the scheduled debt service requirements on the long - term debt, excluding leases and financed purchase agreements, were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2025	\$ 200,000	\$ 596,265	\$ 796,265
2026	210,000	588,540	798,540
2027	215,000	580,440	795,440
2028	230,000	572,112	802,112
2029	235,000	561,365	796,365
2030-2034	1,370,000	2,627,175	3,997,175
20345-2039	1,765,000	2,244,319	4,009,319
2040-2044	2,295,000	1,736,765	4,031,765
2045-2049	2,985,000	1,068,815	4,053,815
2050-2052	2,195,000	236,003	2,431,003
Total	\$ 11,700,000	\$ 10,811,799	\$ 22,511,799

Year ending September 30:	Business-type Activities		
	Principal	Interest	Total
2025	\$ 250,555	\$ 81,869	\$ 332,424
2026	265,070	66,730	331,800
2027	279,788	51,512	331,300
2028	299,718	48,333	348,051
2029	119,869	2,691	122,560
Total	\$ 1,215,000	\$ 251,135	\$ 1,466,135

NOTE 8 – LEASES

Lease receivable

During a prior fiscal year, the District acquired the clubhouse from the former Developer and assumed the lease that was in place for a restaurant with a third party. The lease runs through December 31, 2028 with annual payments of \$179,125 for the five years ending December 31, 2026 and \$190,785 for the two remaining years of the lease through December 31, 2028. The lease contains three optional renewals for six year extensions through December 31, 2045. The District recognized \$160,427 in lease revenue and \$23,275 in interest revenue during the current fiscal year related to this lease. As of September 30, 2024, the District's receivable for lease payments was \$380,440. Also, the District has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term. As of September 30, 2024, the balance of the deferred inflow of resources was \$360,961. The discount rate used to measure the lease deferred inflow of resources and lease receivable was 5%. In the current fiscal year, the District collected approximately \$124,000 in variable rent payments related to the lease.

Lease payable

The District had certain commitments related to three non-cancellable equipment leases. The leases all relate to the golf course operations and include various leases for golf carts and various golf course equipment. Two leases require monthly payments ranging from \$3,288 to \$13,152 and have lease end dates ranging from December 2025 to March 2026. These leases were measured at a discount rate of 5%. In the 2024 fiscal year, the District entered into an additional equipment lease for the golf course. A lease liability was recognized for the 2024 lease of \$107,035, which was measured at a discount rate of 4%. The 2024 lease requires monthly payments of \$2,417 and has a lease end date of January 2028. As of September 30, 2024, the total value of the lease liabilities was 363,584. The value of the right-to-use assets as of September 30, 2024 was as follows:

	Business-type activities
Asset:	
Right-to-use leased equipment	\$ 884,622
Less: Accumulated depreciation	(541,435)
	<u>\$ 343,187</u>

The scheduled payments for years ended after September 30, 2024 are as follows:

Year ending September 30:	Business-type Activities		
	Principal	Interest	Total
2025	\$ 213,724	\$ 12,560	226,284
2026	114,557	3,221	117,778
2027	28,100	901	29,001
2028	7,203	48	7,251
Total	<u>\$ 363,584</u>	<u>\$ 16,730</u>	<u>\$ 380,314</u>

NOTE 9 – FINANCED PURCHASE AGREEMENT

The District entered into a financed purchase agreement for the use of a Ford F-150 truck. The Agreement will expire on April 30, 2027 and require monthly fixed payments of \$808. Per the agreement, the District is the owner of the vehicle.

The scheduled payments for years ending after September 30, 2024 are as follows:

Year ending September 30:	Business-type Activities		
	Principal	Interest	Total
2025	\$ 7,737	\$ 1,955	\$ 9,692
2026	8,605	1,088	9,693
2027	5,458	196	5,654
Total	<u>\$ 21,800</u>	<u>\$ 3,239</u>	<u>\$ 25,039</u>

NOTE 10 – MANAGEMENT COMPANY

The District has contracted with Wrathell, Hunt and Associates, LLC to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs

NOTE 11 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations.

NOTE 12 – SUBSEQUENT EVENTS

In June 2025, the District entered into an additional equipment lease for the golf course. The lease requires 48 monthly payments of \$7,977 and has a lease end date of June 2029.

**STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Budgeted Amounts <u>Original & Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 596,231	\$ 640,372	\$ 44,141
Interest and other income	1,000	15,107	14,107
Total revenues	<u>597,231</u>	<u>655,479</u>	<u>58,248</u>
EXPENDITURES			
Current:			
General government	131,093	187,148	(56,055)
Maintenance and operations	516,138	412,381	103,757
Capital outlay	-	14,183	(14,183)
Total expenditures	<u>647,231</u>	<u>613,712</u>	<u>33,519</u>
Excess (deficiency) of revenues over (under) expenditures	(50,000)	41,767	91,767
Interfund transfers	-	-	-
Use of fund balance	50,000	-	(50,000)
Total other financing sources	<u>50,000</u>	<u>-</u>	<u>(50,000)</u>
Net change in fund balances	<u><u>\$ -</u></u>	<u>41,767</u>	<u><u>\$ 41,767</u></u>
Fund balance - beginning		<u>494,892</u>	
Fund balance - ending		<u><u>\$ 536,659</u></u>	

See notes to required supplementary information

**STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

**STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	51
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	7
Employee compensation	\$1,589,873.00
Independent contractor compensation	\$429,351.00
Construction projects to begin on or after October 1; (\$65K)	
Series 2022 - Roadway milling and resurfacing	\$1,543,305
Fiberglass bridges	\$612,624
Fence and gate	\$333,207
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$571.11 Irrigation - \$0 - \$117.25 Debt service - \$0 - \$741.28
Special assessments collected	\$1,567,604
Outstanding Bonds:	See Note 7 for details



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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
Stoneybrook Community Development District
Lee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities and each major fund of Stoneybrook Community Development District, Lee County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated November 5, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



November 5, 2025



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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

To the Board of Supervisors
Stoneybrook Community Development District
Lee County, Florida

We have examined Stoneybrook Community Development District Lee County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2024. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2024.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Stoneybrook Community Development District Lee County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Grau & Associates

November 5, 2025



Grau & Associates

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MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL FOR THE STATE OF FLORIDA

To the Board of Supervisors
Stoneybrook Community Development District
Lee County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Stoneybrook Community Development District Lee County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated November 5, 2025.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated November 5, 2025, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Stoneybrook Community Development District Lee County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Stoneybrook Community Development District Lee County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

Grau & Associates

November 5, 2025

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEARS FINDINGS AND RECOMMENDATIONS

2022-01, 2023-01 Stale Dated Checks:

Current Status: Recommendation is expected to be fully implemented by December 31, 2025.

2023-02 Budget:

Current Status: Recommendation has been implemented.

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2023, except as noted above.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2024.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2024.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2024. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 32.

STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT

3A

RESOLUTION 2026-01

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
STONEBROOK COMMUNITY DEVELOPMENT DISTRICT HEREBY
ACCEPTING THE AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR
ENDED SEPTEMBER 30, 2024**

WHEREAS, the District's Auditor, Grau & Associates, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Financial Report for Fiscal Year 2024;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS
OF THE STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT;**

1. The Audited Financial Report for Fiscal Year 2024, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2024, for the period ending September 30, 2024; and
2. A verified copy of said Audited Financial Report for Fiscal Year 2024 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this 24th day of November, 2025.

ATTEST:

**STONEBROOK COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT

4

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
SUPPLEMENTAL ENGINEER'S REPORT**

**DECEMBER 1998 (MASTER)
APRIL 26, 2022 (SUPPLEMENTAL)
OCTOBER 28, 2025 (SUPPLEMENTAL)**

Prepared for:

**BOARD OF SUPERVISORS
STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT
c/o Wrathell, Hunt and Associates, LLC
9920 Bonita Beach Road, Suite 214
Bonita Springs, Florida 34135**

Prepared by:

JOHNSON
ENGINEERING
251 West Hickpochee Avenue
LaBelle, Florida 33935-4757
(863) 612-0594
E.B. #642

Project Number 20034037-045

ERIK LEE HOWARD, PE
PROFESSIONAL ENGINEER
LICENSE NO. 66574
JOHNSON ENGINEERING, LLC

Erik Lee Howard
10/28/25

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1.0 INTRODUCTION

The Stoneybrook Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes (the "Act") and pursuant to Ordinance No. 98-15, enacted by the Board of County Commissioners of Lee County, Florida, on August 4, 1998, as amended by Ordinance No. 98-23 adopted on November 10, 1998.

The District, in 1998, issued its \$22,485,000 aggregate principal amount of the Stoneybrook Community Development District Capital Improvement Revenue Bonds, Series 1998 (the "Series 1998 Bonds") for the primary purpose of financing the costs of a portion of the Capital Improvement Program benefitting certain lands within the District. The original engineer's report, dated 1998, is included in Appendix A.

The District subsequently issued its \$2,400,000 Special Assessment Revenue Refunding Bonds, Series 2014 (the "Series 2014 Bonds" and, together with the Series 1998 Bonds, the "Prior Bonds") for the primary purpose of refinancing certain outstanding bonds of the District, pursuant to a Master Trust Indenture and a First Supplemental Trust Indenture, each dated as of January 1, 2014.

The District believes it to be in the best interest of itself to issue the bonds (the "Series 2022 Bonds") to finance the costs of an additional portion of the Capital Improvement Program referred to as the "Series 2022 Project." As further described herein, the Series 2022 Project includes the acquisition by the District of the Clubhouse, including the associated real property, which was noted as being built and owned by the original developer.

The Prior Bonds were issued pursuant to a final judgment of validation entered on January 29, 1999 (the "Initial Validation"), which also validated the Capital Improvement Program as contemplated at the time, which did not include District ownership of the Clubhouse. Due to the issuance of the Series 2022 Bonds will exceed the principal amount of bonds authorized by the Initial Validation and the Series 2022 Project will exceed the scope of the Capital Improvement Program authorized by the Initial Validation, the District is currently seeking to judicially validate the Series 2022 Bonds and the Series 2022 Project.

1.1 Description of the Stoneybrook Community Development District

The District is located in Lee County, Florida, lying within Sections 25, 35, and 36, Township 46 South, Range 25 East and more precisely being east of Interstate 75 and south of Corkscrew Road. The District has two entrances on Corkscrew Road. The District contains 1,119 residential units composed of 162 single-family 75' residential dwelling units, 178 single-family 60' residential dwelling units, 397 single-family 50' residential dwelling units, 208 two-story residential dwelling units, and 174 six-plex residential dwelling units, an 18 hole public championship Golf Course with aqua driving range, cart barn and maintenance facility, Clubhouse, a gatehouse, satellite recreation facilities, pond/water management facilities and two vacant commercial parcels located in the northeast corner of the District that were originally planned for 39 single-family 40' residential dwelling units. A summary of the land uses is provided in the table below.

Table 1: Land Use Summary Table

LAND USE SUMMARY		
TYPE OF USE	ACREAGE +/-	% OF TOTAL
Residential	168.94	21.0
Golf Course/Maintenance	114.96	14.3
Clubhouse	4.22	0.5
Commercial	8.38	1.0
Right-of-Way	83.34	10.3
Preserve & Passive Recreation	315.5	39.2
Stormwater Ponds	110.4	13.7
TOTAL	805.74	100

The Residential Planned Development (RPD) was approved by the Board of Lee County Commissioners on April 21, 1998. The RPD Master Plan was approved as the Subdivision Master Plan per the Final Zoning Resolution No. Z-98-018 and its boundary coincides with the District boundary. Zoning Resolution Z-98-018 was amended by Zoning Resolution Z-99-026 on June 1, 1999. On December 31, 2014, the District became part of the Village of Estero, upon its incorporation. The location of the project is shown in Figure 1.

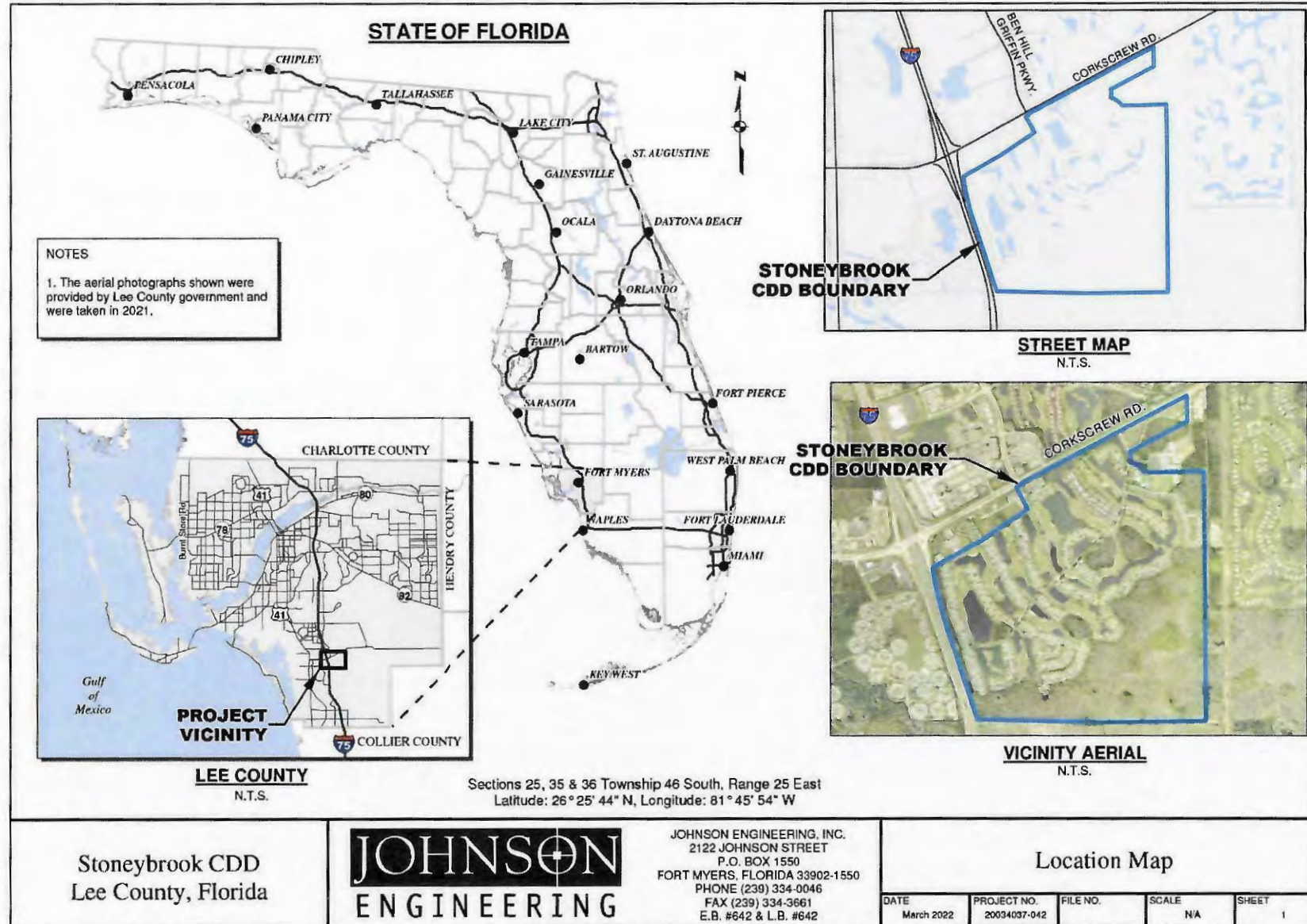


Figure 1: District Location Map

1.1.1 Golf Course

The Stoneybrook Golf Course (Golf Course) is a public course located entirely within the boundaries of the District and predominantly interior to the developed residential areas within the Stoneybrook Community. The Golf Course is owned and operated by the District for the benefit of the residents and landowners within the District and the Stoneybrook Community at large.

The Golf Course is an 18-hole facility with putting and chipping areas, aqua driving range, drainage, cart barn, and maintenance building. The total area of the Golf Course is approximately 114 acres.

The Golf Course is also a secondary flood zone and a major design component of the storm water management system for the District, with nearly all storm water stored in the ponds within the Golf Course, and the Golf Course is designed to be flooded to protect the non-course areas within the District during major storm events. Storm water runoff from the District is collected and conveyed to the storm water management ponds within the Golf Course for water quality treatment and storage, and subsequently discharged at an attenuated rate to large preserve areas to the south and then west.

1.1.2 Clubhouse

The Clubhouse is located in Parcel 25-46-25-09-000R1.0010. The parcel is shown in Figure 3. The approximately 8,940 square foot building, which contains the Golf Pro Shop and restaurant with lounge, sits on approximately 4.22 acres and includes infrastructure. The Clubhouse provides support for the Golf Course and located wholly within the boundaries of the District.

1.1.3 Residential

The residential component of the District is entirely built out, with 1,119 residential units composed of 162 single-family 75' residential dwelling units, 178 single-family 60' residential dwelling units, 397 single-family 50' residential dwelling

units, 208 two-story residential dwelling units, and 174 six-plex residential dwelling units.

1.1.4 Commercial

Within the District are two commercial parcels. The two vacant commercial parcels located in the northeast corner of the District, were initially planned for 39 single-family 40' residential dwelling units; however, upon sale by the developer, such parcels were reclassified as future commercial.

1.2 Purpose and Scope of the Report

The purpose of this report is to provide a description of the District and the Series 2022 Project, which includes the acquisition of certain property and improvements to District assets, and to provide an estimate of the costs for the capital improvements. The financing and assessment methodology will be developed by the assessment methodology consultant.

1.3 Stoneybrook Community Development District

The District encompasses approximately 805.74 acres and is surrounded by commercial, residential, undeveloped, preserve and public land uses including Interstate 75 to the west and Corkscrew Road to the north.

1.4 Description of Property Served

The District is located in Section 25, 35 and 36, Township 46 South, Range 25 East, Lee County, Florida and is part of the Village of Estero. The District boundary encompasses the Stoneybrook Development.

The existing lands within the District consist of a Golf Course, residential dwelling units, recreational facilities, commercial properties, and a stormwater management system (SWMS), which includes wetlands and forests. The terrain is relatively flat with elevations ranging from 16 to 20 feet NGVD. Ground water is generally at or above natural ground to one foot below natural ground, during the wet season. The dry season water table may drop up to 5 feet.

The entire property within the District is zoned RPD and the boundary is depicted on Figure 2.

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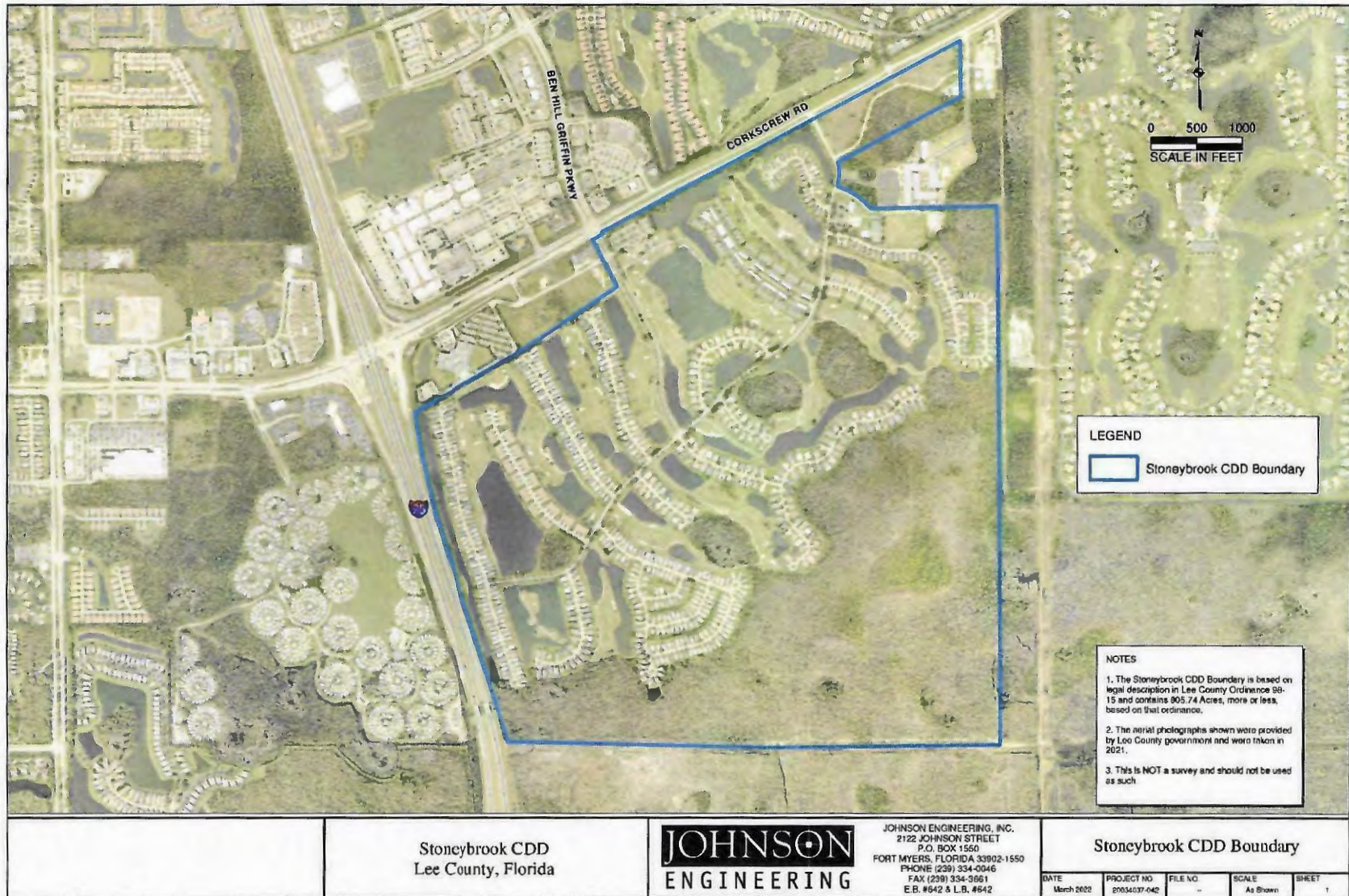


Figure 2: District Boundary Map

2.0 Review of Completed Development and Infrastructure

The District is completely built out, with the exception of two vacant commercial parcels located in the northeast corner of the District, and contains 1,119 residential units composed of 162 single-family 75' residential dwelling units, 178 single-family 60' residential dwelling units, 397 single-family 50' residential dwelling units, 208 two-story residential dwelling units, and 174 six-plex residential dwelling units, an 18 hole public championship Golf Course with aqua driving range, cart barn and maintenance facility, Clubhouse, a Gatehouse, satellite recreation facilities, and SWMS which includes ponds, wetlands and forested areas.

2.1 Supporting Infrastructure

The District also contains supporting infrastructure for the Community and Golf Course, and includes the following:

2.1.1 Potable Water

Potable water for the Community is being provided by connections to and extension of existing Lee County Utilities (LCU) water mains located in the Lee County owned right-of-way (ROW) for Corkscrew Road.

2.1.2 Wastewater

Wastewater from the Community is gravity collected within the site and pumped via force mains and lift stations located within the site to an existing force main maintained and operated by LCU. This existing force main is located in the Lee County owned ROW for Corkscrew Road.

2.1.3 Effluent Reuse Irrigation Water

Effluent reuse irrigation water for the Community is being provided by connections to and extension of existing LCU effluent reuse mains located in the Lee County ROW for Corkscrew Road. This irrigation water is stored in an onsite pond that is dedicated to effluent reuse irrigation water and controlled by the District irrigation utility. The District is then responsible to supply irrigation water to the Golf Course and to landscape and open spaces within the Community.

2.1.4 Supporting Utilities

The District is also provided with other utilities including but not limited to the following:

- Electrical Power
- Telephone
- Cable Television
- Internet

The supporting utilities are from private companies. These are not controlled by the District.

2.1.5 Roadways

The roadways within Stoneybrook are owned and maintained by the District. The roadway system provides two connections to Corkscrew Road. The roadways also include curb and gutter along with drainage inlets. The sidewalks and landscaping within the District ROWs are also owned and maintained by the District.

2.1.6 Stormwater Management System

The SWMS is maintained by the District and consists of drainage inlets and pipes, stormwater treatment ponds, and wetlands located within the District. Drainage inlets and pipes outside of District owned lands are the responsibility of the rightful property owner.

3.0 SERIES 2022 PROJECT

The Series 2022 Project is designed to facilitate the acquisition of certain infrastructure and land (Clubhouse), and improvements of existing assets, roadways, and landscaping within the District.

3.1 Infrastructure and Land Acquisition

The District desires to expand District owned properties through the acquisition of the Clubhouse which provides support for the Golf Course and located wholly within the boundaries of the District. The Clubhouse is located in Parcel 25-46-25-09-000R1.0010. The parcel is shown in Figure 3. The approximate 8,940 square foot building, which

contains the Golf Pro Shop and restaurant with lounge, sits on approximately 4.22 acres and includes infrastructure. An Alta Survey of the clubhouse is provided in Appendix B.

3.2 Roadway Improvements

Improvements to the roadways will consist of removal (milling $\frac{3}{4}$ " to 1") of the existing friction course of asphalt and re-applying the friction course with new asphalt. Curb and gutter repairs will also be addressed during the roadway improvements. Typically, this would be a phased project; however, with using proceeds from bond funds, this could be completed within a year. The District owned streets that are to be improved are shown in Figure 4.

3.3 Landscape Improvements

The objective of the landscape improvements is to improve the line of sight at intersections within the District so they meet the Florida Department of Transportation (FDOT) Manual of Uniform Minimum Standards for Design, Construction and Maintenance for Streets and Highways (commonly known as the Florida Greenbook), Chapter 3, Section C9.b. This will be accomplished by removing vegetation from intersections that impairs the line of sight.

The landscape improvements also include removal of existing plant material that is either undesirable or an exotic species. The landscape plans are shown in Appendix C.

3.4 Opinion of Probable Costs

Table 2, Series 2022 Project - Opinion of Probable Costs, shows the estimated costs for acquisition of the Clubhouse, and improvements to the roadways and landscape within the District.

Table 2: Series 2022 Project - Opinion of Probable Costs

ACQUISITION / IMPROVEMENTS	ESTIMATED COST
Clubhouse and Land Acquisition	\$ 7,000,000.00
Roadway and Clubhouse Parking Lot Mill and Resurface	\$ 2,000,000.00
Landscape Renovation	\$ 1,000,000.00
Contingency ⁽¹⁾	\$ 1,000,000.00
TOTAL	\$11,000,000.00

Footnote:

(1) Contingency also includes attorney, engineering and permitting fees

3.5 Series 2022 Project Permit Status

The District is currently permitted through the South Florida Water Management District (SFWMD) Surface Water Management System Permit (SWMS) 36-01685-S and currently meets the stormwater permit criteria. The RPD was approved by the Board of Lee County Commissioners on April 21, 1998, and the RPD Master Plan was approved as the Subdivision Master Plan per Final Zoning Resolution No. Z-98-018, and was amended by Zoning Resolution Z-99-026. No modifications to these existing permits/approvals are anticipated as part of the Series 2022 Project.

Lee County permits and similar site-specific approvals may be required prior to improvements being made. These are issued to a specific contractor. Based on current permitting criteria, it is anticipated the permits will be granted.

4.0 SERIES 2022's PROJECT MODIFICATION

The Series 2022's Project Modification describes improvements. These improvements, while anticipated, were not clearly enumerated in Section 3 above.

4.1 Infrastructure and Land Acquisition

There are no changes to Section 3.1 except that lands (some with paved roads) of U S Home LLC and others known as Lancaster Run that provide access to the residential condominium communities of Pinecrest I, Pinecrest II, Pinecrest III, and Pinecrest IV will be acquired but at minimal expense to the District. Infrastructure improvements may also include fencing along common areas, right of ways, and conservation areas.

4.2 Roadway Improvements

Improvements described in Section 3.2 all remain the same except that any newly acquired roadways as mentioned in Section 4.1 will be improved as described in Section 3.2. Additionally, the District owned sidewalks will be improved and are shown in Figure 5.

4.3 Landscape Improvements

There are no changes to Section 3.3. However, landscape improvements will be performed in common areas.

4.4 Opinion of Probable Costs

Table 2, Series 2022 Project - Opinion of Probable Costs, shows the estimated costs for acquisition of the Clubhouse, and improvements to the roadways and landscape within the District. It remains the same with the sidewalk work added to the Roadway and Clubhouse Parking Lot Mill and Resurface item. There is money also available in the Contingency should the bids exceed the amount allocated in Table 2

Table 2: Series 2022 Project - Opinion of Probable Costs

ACQUISITION / IMPROVEMENTS	ESTIMATED COST
Infrastructure and Land Acquisition	\$ 7,000,000.00
Roadway Improvements	\$ 2,000,000.00
Landscape Improvements	\$ 1,000,000.00
Contingency ⁽¹⁾	\$ 1,000,000.00
TOTAL	\$11,000,000.00

Footnote:

(1) Contingency also includes attorney, engineering and permitting fees

4.5 Series 2022 Project Permit Status

There are no changes to Section 3.5.

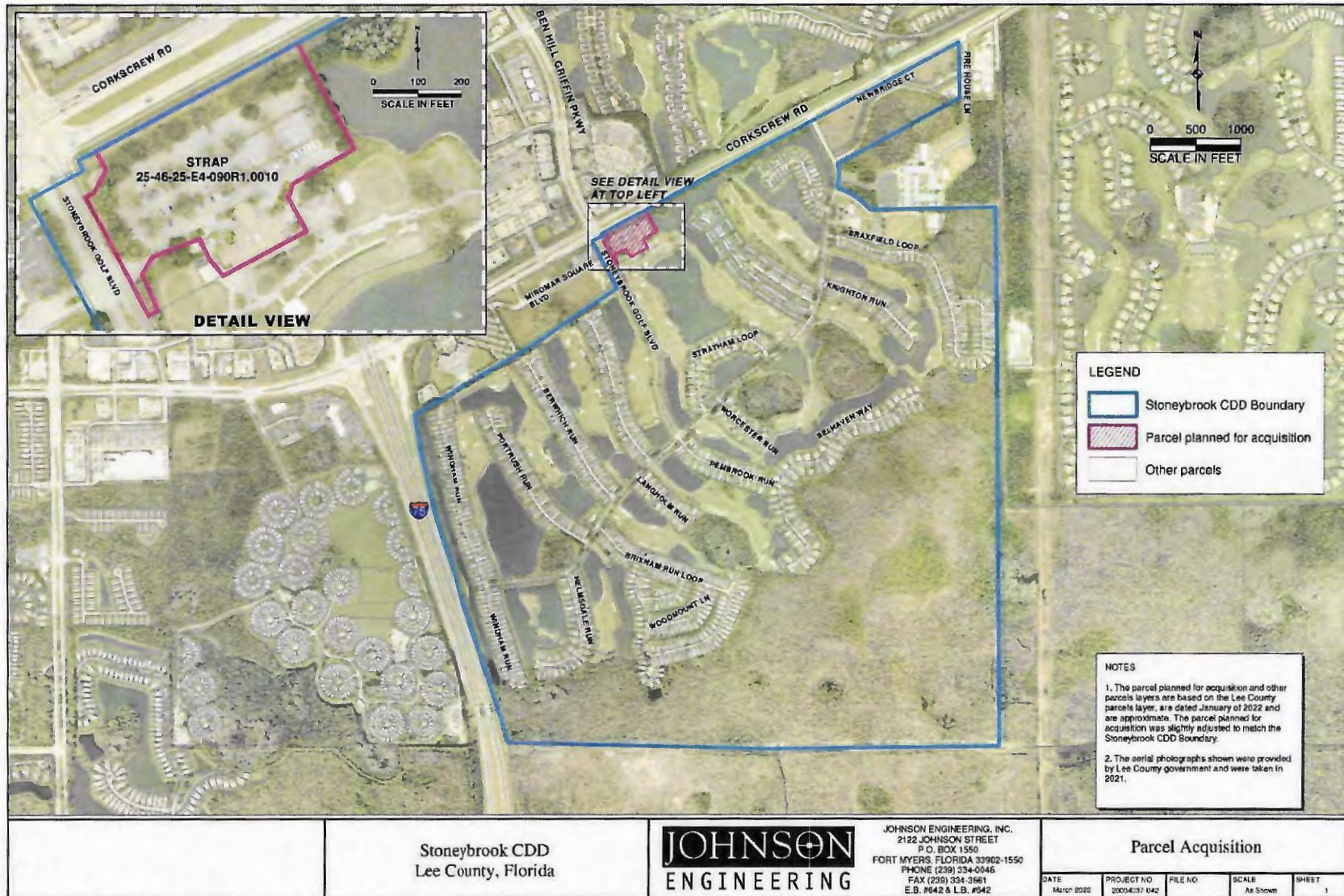


Figure 3: Infrastructure and Land Acquisition Map

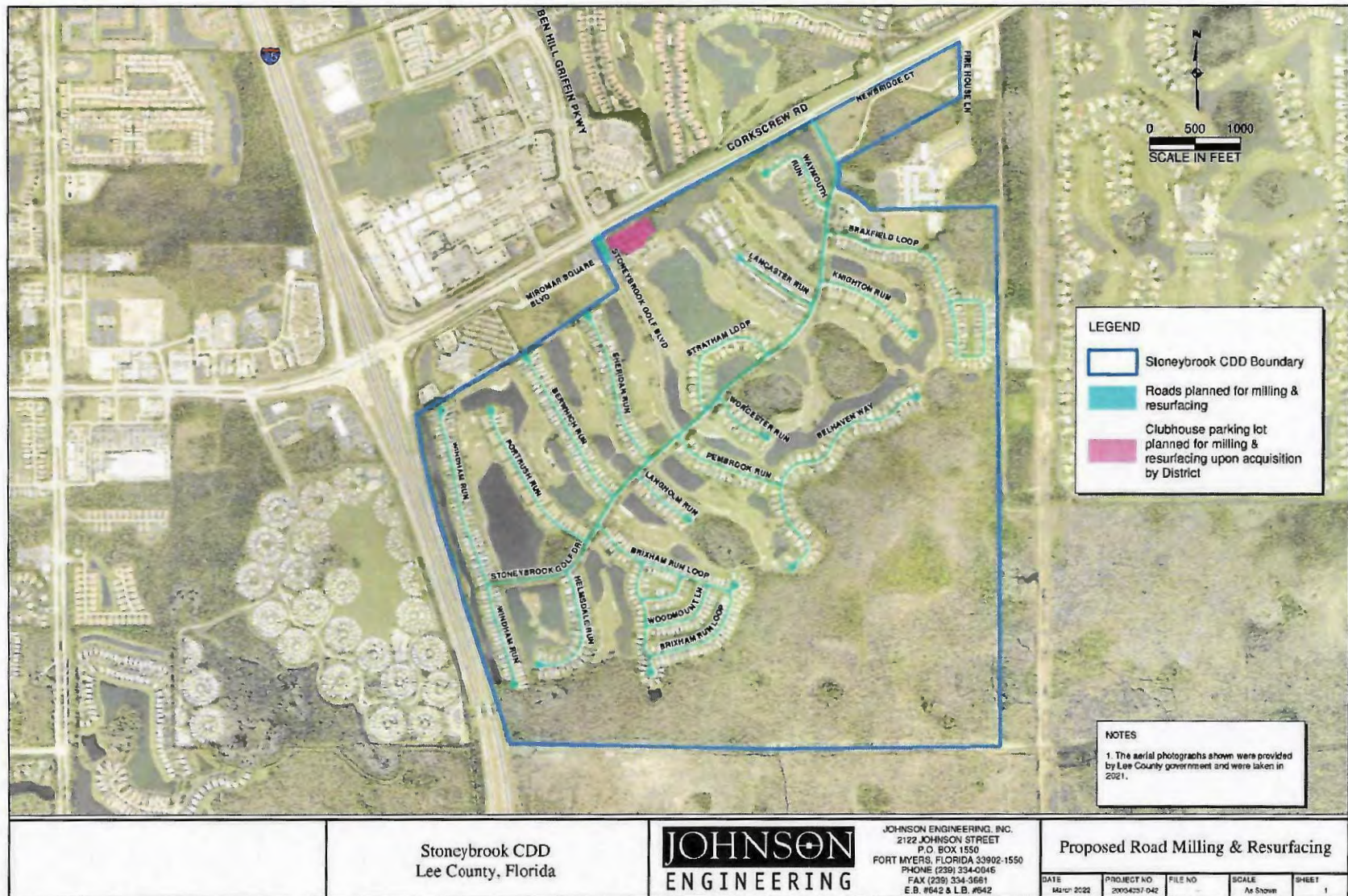


Figure 4: District Roadway Improvement Map

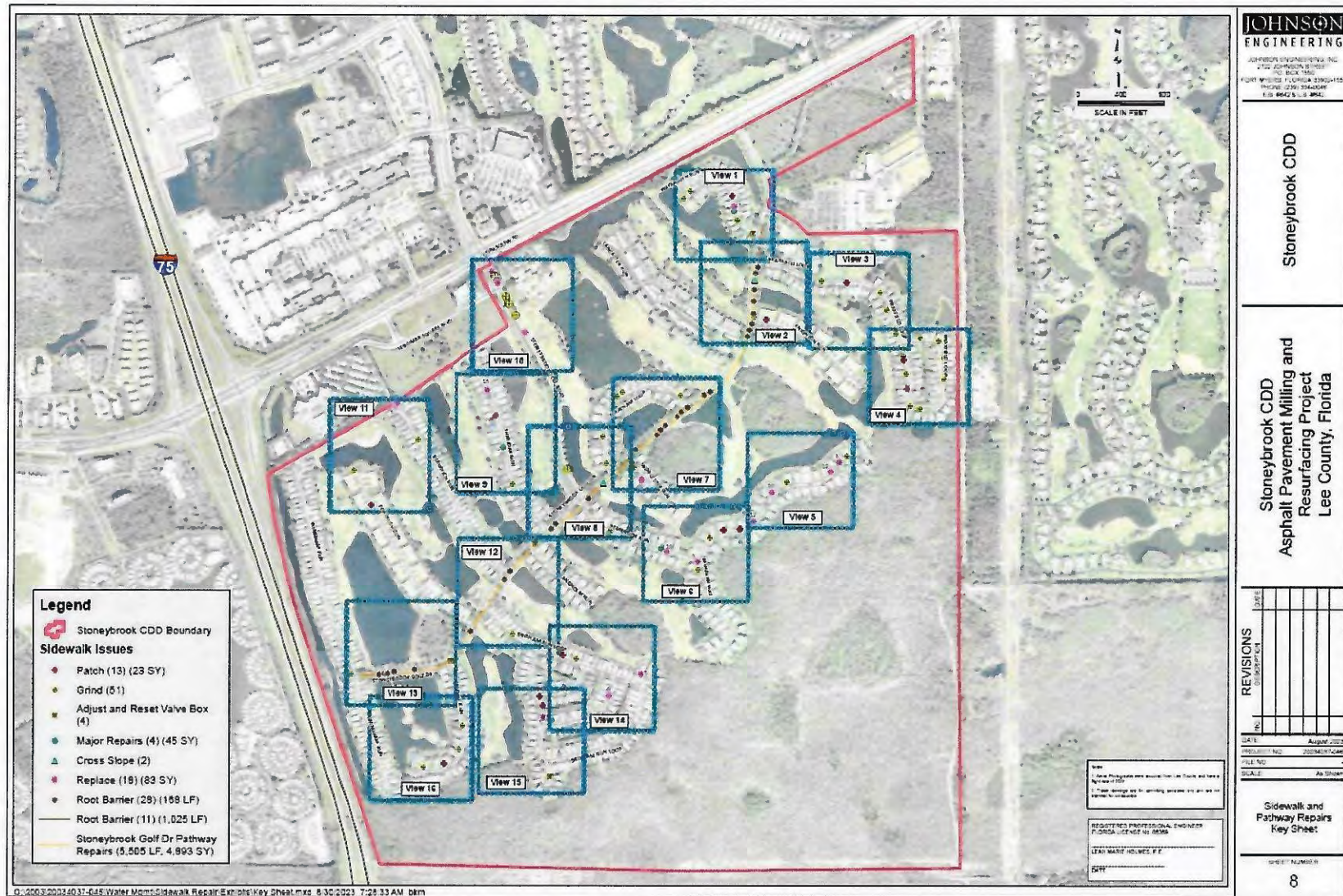


Figure 5: District Sidewalk Improvement Map

APPENDIX A

**ENGINEER'S REPORT FOR THE STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
DECEMBER 1998**

**ENGINEER'S REPORT
FOR THE
STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT**

PREPARED FOR:

**BOARD OF SUPERVISORS
STONEBROOK COMMUNITY DEVELOPMENT DISTRICT**

ENGINEERS:

**BANKS ENGINEERING, INC.
10501-104 SIX MILE CYPRESS PARKWAY
FORT MYERS, FLORIDA 33912**

FINANCIAL ADVISOR:

**FISHKIND AND ASSOCIATES
2424 RESEARCH PARKWAY
SUITE 275
ORLANDO, FLORIDA 32826**

December, 1998

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STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT

ENGINEER'S REPORT

1. INTRODUCTION

1.1 Description of Stoneybrook Community Development District

The Stoneybrook Community Development District is located in Lee County, Florida, lying within Sections 25, 35 and 36, Township 46 South, Range 25 east and more precisely being east of Interstate 75 and south of Corkscrew Road. The development has two entrances on Corkscrew Road. The completed subdivision will contain a maximum of 1,840 dwelling units. The project has a mixture of single and two family units, two story and four story condominium units, is planned to include a 18 hole public championship golf course with aqua driving range, clubhouse facility, satellite recreation facilities, and lake/water management facilities. The Residential Planned Development (RPD) was approved by the Board of Lee County Commissioners on April 21st, 1998. The RPD Master Plan was approved as the Subdivision Master Plan per the Final Zoning Resolution No. 298018 and its boundaries are coterminous with those of the development.

The community will be developed in three phases. Construction of Phase One improvements began in March, 1998 and is substantially complete. Construction of Phase Two is anticipated to start in January, 2001 and construction of Phase Three is anticipated to start in January, 2003.

TABLE 1

TYPE OF USE	ACREAGE +/-	% OF TOTAL
RESIDENTIAL	177.32	22.0
GOLF COURSE/MAINTENANCE	114.05	14.2
CLUB HOUSE	5.13	0.6
RIGHT-OF-WAY	83.34	10.3
PRESERVE & PASSIVE RECREATION	315.5	39.2
LAKES	110.4	13.7
TOTAL	805.74	100

1.2 Purpose and Scope of the Report

The purpose of this report is to provide a description of the Stoneybrook Community Development District, the capital improvements to be constructed and financed by the District and an apportionment of the costs for the capital improvements. The financing and assessment methodology will be developed by the District's financial advisor.

2. DISTRICT BOUNDARIES AND PROPERTIES SERVED

2.1 District Boundaries

Exhibit "A" delineates the proposed boundaries of the District. The District is surrounded by commercial, residential, undeveloped, preserve and public land uses including Interstate 75 to the West and Corkscrew Road on the North.

2.2 Description of Properties Served

The District is located in Section 25, 35 and 36, Township 46 South, Range 25 East, Lee County, Florida. The District boundaries are under contract by US Home Corporation.

The existing land within the District consists of wetlands and forested open space, and pasture. The terrain is flat with elevations ranging from 16 to 18 feet NGVD. Ground water is generally at or above natural ground to one foot below natural ground during the wet season. The dry season water table may drop up to 5 feet.

The entire property within the District is zoned "Residential Planned Development" (RPD) and is depicted on Exhibit "A".

2.3 Existing Infrastructure

The District is located within the Gulf Environmental Services, Inc. (GES) water-sewer franchise area which provides water and wastewater services to the community. At the present time, GES does not have effluent reuse irrigation water available to the community. The GES franchise area is contracted for purchase by Lee County. It is anticipated that Lee County will finalize the purchase of this franchise area in late June or early July of 1999. At that time the Board of Lee County Commissioners will serve as Ex-Officio Governing Board of this water-sewer service area.

Potable water for the community will be provided by connections to and extension of existing GES water-sewer franchise water mains. There is an existing 12" main located in the Lee County road right-of-way of Corkscrew Road. The potable water is provided by the GES water treatment plant.

Wastewater from the community will be collected within the site and pumped via force mains and pumping stations located within the site. The wastewater from the site will be pumped to an existing 12" force main maintained and operated by the GES. This existing 12" force main is located in the Lee County road right-of-way for Corkscrew Road.

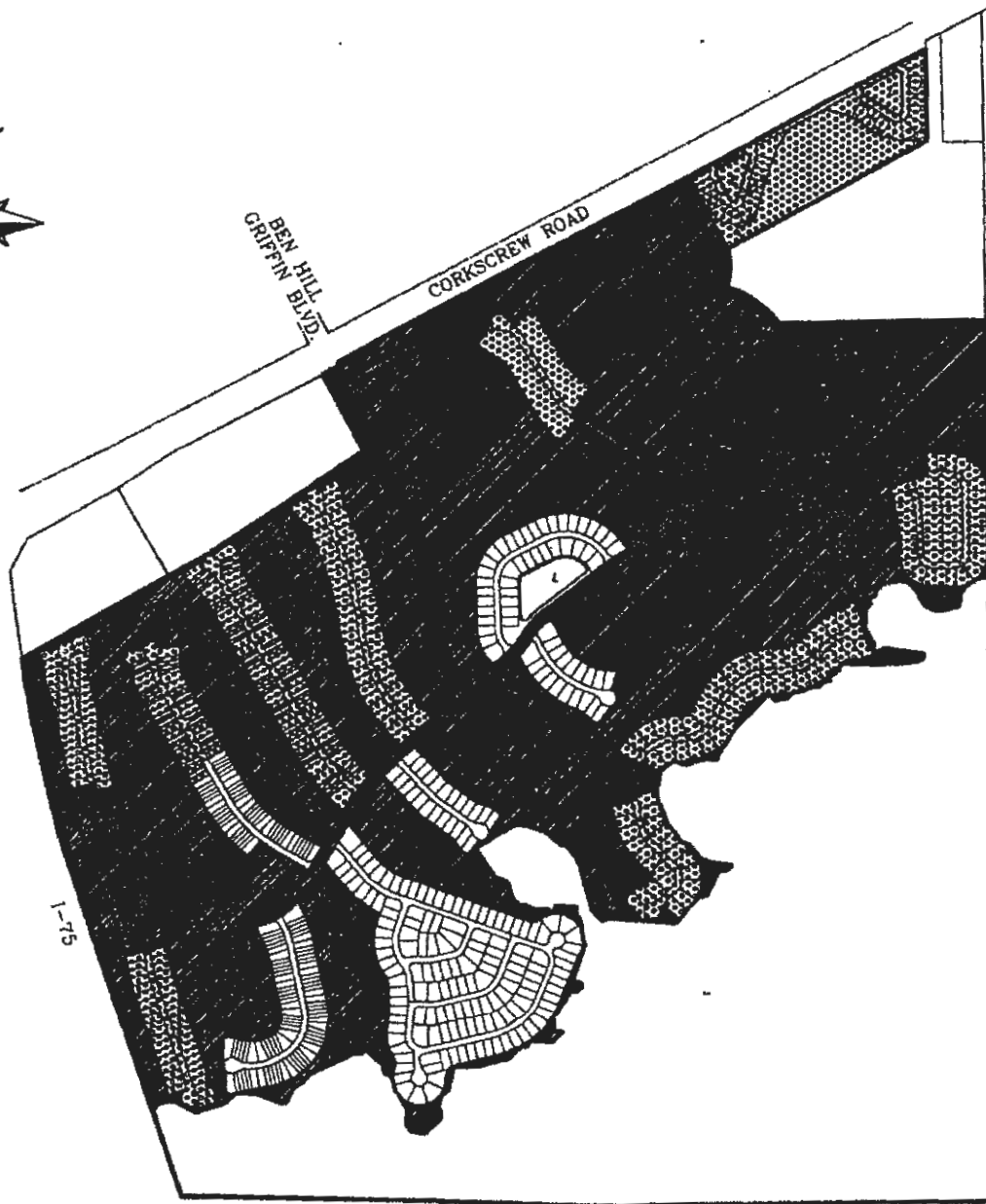
It is the intent of U.S. Home Corporation to establish an irrigation utility franchise and/or have the CDD operate the utility to provide irrigation water services to the community. Currently, on-site pumping and storage facilities are proposed to supply irrigation water for the community. There is an existing 12" reuse irrigation transmission main which is owned and maintained by GES within the Lee County owned right-of-way of Corkscrew Road. However, no effluent reuse water is available at this time.

The District is located within the Estero River Drainage Basin with receiving body being the Estero River. This system then discharges to coastal basins to the West of US 41.

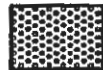
The District is adjacent to a major freeway and a major arterial roadway. Interstate 75 to the west and Corkscrew Road to the north. The District will have two connections to Corkscrew Road.

The District is located within the franchise areas of Florida Power and Light and Sprint United Telephone of Florida. Cable service is available from Media One. These utilities are expected to provide electrical power, telephone service and cable television to the District.

All utilities are available to the property or will be during the development of the infrastructure.



PHASE ONE CONSTRUCTION



PHASE TWO CONSTRUCTION



PHASE THREE CONSTRUCTION

NO.	DATE	REVISION DESCRIPTION	BY

EXHIBIT "A"

Banks Engineering, Inc.

ENGINEERING, SURVEYING & LAND PLANNING

10501 SIX MILE CYPRESS PARKWAY - SUITE 104
FORT MYERS, FLORIDA 33912
(841) 920-5400

STONEBROOK PROJECT MAP
U.S. HOMES CORPORATION
FORT MYERS, LEE COUNTY, FLORIDA

DATE	PROJECT NO.	DESIGNED	DRAWN	CHECKED	SCALE	SHT. 1 OF 1	FILE NO. (S-T-R)
4-6-98	EXHIBIT A	JPC	JPC	JPC	1"=900'		4-45-25

3. PROPOSED DISTRICT INFRASTRUCTURE

3.1 Summary of the Proposed District Infrastructure

The District infrastructure will generally consist of the following:

- Roadways
- Utilities
- Earthwork
- Water Management
- Security
- Wetland Mitigation
- Professional Services
- Miscellaneous Costs
- Parks & Recreation

3.2 Roadways

The roadways within the District will consist of two-lane divided and undivided roadways and 4 lane divided roadway sections. The roadways will provide access to the various land uses within the District and will connect to the existing public roadways which border the District. The roadways will be constructed with platted rights-of-ways or access easements. Presently there are five & one-half miles of roadway proposed for construction.

The roadways will be constructed of stabilized subgrade, limerock base, asphalt paving, curbing and gutter, sidewalks, signage and striping. The roadways will also include landscaping and street lighting. The street lighting will be provided and installed by Florida Power and Light. The landscaping will be addressed in a subsequent section. The roadways will be designed and constructed in accordance with appropriate Lee County Subdivision and Lee County Land Development Standards.

3.3 Utilities

The utilities within the District will consist of potable water, wastewater collection/transmission and irrigation systems which will be designed and constructed in accordance with the appropriate GES franchise area standards and Florida Department of Environmental Protection codes. It is anticipated the potable water and wastewater collection/transmission systems will be conveyed by the District to the Lee County for ownership, operation and maintenance after completion of construction, and upon the completion of the Lee County purchase of the GES franchise area. If the franchise area is not purchased by Lee County, it will be the intent of the District to contract with GES for the maintenance and operation of the water and sewer facilities.

The potable water facilities will consist of 8" and 10" distribution mains with all required valves, fire hydrants and water services to individual lots and development tracts. Connections to the existing GES system will be located at Corkscrew Road to the North. There will approximately 26,000 linear feet of water main constructed.

The wastewater facilities will consist of gravity collection mains with individual lot and development tract services flowing to five on-site pumping stations. Force mains will connect these stations to the existing GES system located in the Corkscrew Road right-of-way adjacent to the North property line of the community. It is estimated that 22,500 linear feet of gravity collection system and 6,500 feet of force main.

The irrigation system will consist of an irrigation lake with recharge wells and pump stations to recharge the irrigation lake from the on-site water management lakes, an irrigation pumping station and irrigation distribution mains with services for lots, development parcels, roadways, landscaped areas and golf course playing areas and amenities. The irrigation lake will become a reclaimed water storage facility when GES can provide reclaimed water to the community. Presently a 12" reclaimed water main is installed from the Corkscrew Road entrance to the irrigation lake. Approximately 30,000 linear feet of irrigation main will be constructed.

3.4 Earthwork and Clearing

Stormwater management, irrigation and park amenity lakes within the District will be excavated and the material will be used for fill of roadways, golf course construction and development tracts. It is necessary to fill these components to provide minimum finished elevations for typical storm events and flood protection. Also due to unsuitable material located at the substrata of the community, rock burial zones have been utilized where possible in the community to generate suitable fill for the community.

The lakes will be excavated in accordance with the size and depth requirements of the Lee County Land Development Code Standards and South Florida Water Management District. Approximately 110 acres of lakes will be excavated resulting in approximately 2.3 million cubic yards of material. All material will remain on-site for construction of proposed infrastructure.

3.5 Storm Water Management

The District stormwater management system consists of excavated stormwater management lakes, drainage pipes, catch basins, swales, berms and water control structures. It should be noted that the golf course is a secondary flood zone and a major design component for the stormwater management. Nearly all of the stormwater quantity and quality will be stored in the lakes within the golf course during the 100 year 3 day storm event. Virtually the entire golf course is designed to be flooded to protect the residences within the community. Stormwater runoff

from within the District will be collected and conveyed to the stormwater management lakes for water quality treatment and quantity storage. The stormwater will discharge from the water control structures to permitted discharge points along the large wetland preserve to the south and then in a westerly direction for a distance of approximately one mile to the head-waters of the Estero River.

The stormwater management will be designed and constructed in accordance with South Florida Water Management District standards for water quality treatment, quantity storage and flood protection.

3.6 Landscaping and Security

Landscaping and irrigation will be provided in roadways, perimeter monument walls, all common areas and District entrances. Landscaping will consist of sod, annual flowers, shrubs, trees, ground cover, littoral plantings in lakes. Existing vegetation will be utilized where possible.

Security for the District will be provided with a manned guardhouse at the westerly Corkscrew Road entrance, an electric gatehouse at the easterly Corkscrew Road entrance, entrance walls and berms located along adjacent public rights-of-way and fencing along the northerly, westerly and southerly perimeters of the community. These facilities will be landscaped to blend into the community and its environment.

3.7 Wetland Mitigation

The wetland mitigation within the District will consist of the construction and planting of aquatic littoral zones in the stormwater management lakes, removal of exotic plant species from the preserve areas and restoration and enhancement of the wetland hydroperiods within the wetland preserves and wildlife management areas.

3.8 Parks and Recreation

The community will be provided with parks and recreation areas consisting of pools, fitness equipment, basketball court, tennis courts, volleyball courts, botchi ball courts, tot lot, baseball and soccer fields and in-line skate park facilities and open spaces.

The community will also consist of a public eighteen (18) hole championship golf course. In addition to the eighteen (18) hole championship golf course, a clubhouse, maintenance building, halfway house and additional golf course landscaping will be provided. This golf course will be owned and maintained by the District. The golf course construction will be financed through a separate revenue bond. The Clubhouse, however, will be built and owned by U.S. Home Corporation.

3.9 Professional Service

The professional services for design and construction of all components within the District consist of engineering of walls and structures for security, roadways, utilities, soils investigation and testing, earthwork, water management, surveying, permitting, landscaping design, environmental consultation and construction services for inspection of infrastructure during construction.

3.10 Miscellaneous Costs

These costs include permitting fees for construction of required District infrastructure bonding for these facilities and construction inspection services.

4.0 OPINION OF PROBABLE CONSTRUCTION COSTS

A summary of the opinion of probable costs in 1998 dollars for the project infrastructure is represented in Table 2. The District will be financing the proposed infrastructure. Table 3 is an outline of the probable cost for the items to be constructed by the District. Table 4 is an outline of the probable cost separated as Master Infrastructure Cost and Village Infrastructure Cost.

The total includes approximately a 10% contingency for the entire costs of District infrastructure. All costs are represented in 1998 dollars. The professional fees consist of land surveying and engineering, soils investigation and testing, and engineering construction services that are necessary for the design, permitting and services during construction of the District infrastructure. The miscellaneous costs consist of permitting fees, bonding and construction engineering inspection services and Community Development District that are necessary during construction of District infrastructure.

The costs do not include the legal, administrative, financing, operation or maintenance services necessary to finance and operate the District infrastructure.

It is my professional opinion that these costs are reasonable for the quality of work performed.

TABLE 2

**SUMMARY OF THE OPINION OF PROBABLE COST
FOR
STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT**

(In thousands of dollars)

Project Infrastructure & Golf Course Cost	\$24,866
Amount Spent to Date	\$18,504
District Improvement Phase I	\$18,522
District Improvements Phase II	\$4,619
District Improvements Phase III	\$1,725

TABLE 3
THE OPINION OF PROBABLE COST
FOR
STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT

INFRASTRUCTURE	COST (in thousands of dollars)				
	Actual Cost to Date	Phase One	Phase Two	Phase Three	TOTAL
ROADWAY	\$538,945	\$886	\$1,256	\$632	\$2,774
WATER & SEWER	\$1,147,410	\$1,155	\$986	\$268	\$2,409
EARTHWORK	\$4,799,824	\$5,194	\$0	\$0	\$5,194
WATER MANAGEMENT	\$866,321	\$431	\$248	\$81	\$760
LANDSCAPING & IRRIGATION	\$1,357,760	\$1,224	\$647	\$202	\$2,073
SECURITY	\$186,000	\$229	\$0	\$0	\$229
ELECTRIC SERVICE & LIGHTING	\$273,573	\$186	\$31	\$49	\$266
WETLAND MITIGATION	\$360,135	\$101	\$33	\$0	\$134
PROFESSIONAL FEES	\$435,600	\$816	\$329	\$153	\$1,298
PARKS & RECREATIONS	\$520,452	\$1,586	\$0	\$0	\$1,586
MISCELLANEOUS	\$18,000	\$163	\$62	\$0	\$225
CONTINGENCY	\$0	\$1,010	\$398	\$155	\$1,563
TOTAL	\$10,504,020	\$12,981	\$3,990	\$1,540	\$18,511

GOLF COURSE	COST (in thousands of dollars)		
	Actual Cost to Date	Balance To Complete	TOTAL
GOLF COURSE CONSTRUCTION 18 HOLES	\$3,293,423	\$0	\$3,293,423
ROCK BURIAL	\$1,572,000	\$0	\$1,572,000
DRAINAGE	\$280,000	\$0	\$280,000
* GOLF COURSE LAND	\$1,556,677	\$0	\$1,556,677
MAINTENANCE BUILDING	\$127,500	\$22,500	\$150,000
GOLF COURSE ARCHITECT	\$178,400	\$0	\$178,400
GROW-IN 18 HOLES	\$385,000	\$0	\$385,000
EQUIPMENT 18 HOLES	\$360,000	\$0	\$360,000
SHELTER/HALFWAY HOUSE	\$0	\$100,000	\$100,000
LANDSCAPING	\$247,000	\$0	\$247,000
CONTINGENCY	\$0	\$0	\$0
TOTAL	\$8,000,000	\$122,500	\$8,122,500

*Total Land Purchase:

Clubhouse (5.13± acres) \$140,000.00

Golf Course (114.05±) \$3,050,000.00
 \$3,190,000.00

TABLE 4

**STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT
PROPOSED INFRASTRUCTURE CONSTRUCTION
COST ESTIMATE SEPARATED AS
MASTER & VILLAGE INFRASTRUCTURE**

(In thousand of dollars)

ITEM	COST FOR MASTER INFRASTRUCTUR E	COST FOR VILLAGE INFRASTRUCTU RE	TOTAL
ROADWAY	\$2,152	\$622	\$2,774
WATER & SEWER	\$1,041	\$1,368	\$2,409
EARTHWORK	\$5,194	\$0	\$5,194
WATER MANAGEMENT	\$760	\$0	\$760
LANDSCAPING & IRRIGATION	\$1,528	\$545	\$2,073
SECURITY	\$229	\$0	\$229
ELECTRIC SERVICE & LIGHTING	\$1,586	\$0	\$1,586
WETLAND MITIGATION	\$81	\$185	\$266
PROFESSIONAL FEES	\$134	\$0	\$134
PARKS & RECREATIONS	\$1,009	\$289	\$1,298
MISCELLANEOUS	\$196	\$29	\$225
CONTINGENCY	\$1,287	\$276	\$1,563
TOTAL	\$15,197	\$3,314	\$18,511

5. Permits

Permits for construction are required prior to the commencement of infrastructure improvements. These permits include the following:

- Local zoning approval.
- Army Corps of Engineers Dredge and Fill Permit.
- South Florida Water Management District Surface Water and Water Use Permit.
- Environmental Protection Agency NPDES.
- Local Development Orders by Lee County.
- Florida Department of Environmental Protection Water and Wastewater Construction Permits.

All approvals and permits have been obtained for the golf course construction and Phase 1, 2, and 3 infrastructure.

 12-3-98

Randy S. Banks, P.E. Date
District Engineer

File 1215.073

APPENDIX B
ALTA SURVEY

[illegible]

APPENDIX C
LANDSCAPE PLANS

L1-00



NOTES

- ALL AREAS, QUANTITIES, AND LOCATIONS MEASURED IN THE FIELD AND PROVIDED ON THIS PLAN ARE APPROXIMATE. CONTRACTOR TO CONFIRM AREAS, QUANTITIES AND LOCATIONS IN THE FIELD PRIOR TO COMMENCEMENT OF WORK. CONTRACTOR TO MAINTAIN RECORD OF ALL MAINTENANCE NOTED ON THIS PLAN.
- CONTRACTOR TO ENSURE THAT DURING THE REMOVAL PROCESS, EVERY EFFORT WILL BE MADE TO MAINTAIN ACCESS TO THE EXISTING ADJACENT PLANT MATERIAL.
- LANDSCAPE CONTRACTOR SHALL CONFIRM A MINIMUM 12" HORIZONTAL CLEARANCE ON ALL TREES AND PALMS. CONTRACTOR SHALL MAINTAIN A MINIMUM 12" HORIZONTAL CLEARANCE. THE LANDSCAPE ARCHITECT OF ALL CONFLICTS AND DISCREPANCIES PRIOR TO MATERIAL LOCATION ADJUSTMENTS.
- CONTRACTOR SHALL NOTIFY THE LANDSCAPE ARCHITECT IF ANY REMOVAL OR REPLACEMENT ACTIVITY MUST OCCUR WITHIN 30' OF OVERHEAD ELECTRIC BEFORE LOCATION ADJUSTMENTS.
- ALL AREAS WHERE REMOVED, MAINTAIN A 2" MINIMUM SEPARATION BETWEEN ALL PLANT BEDS AND HARD SURFACES SUCH AS SIDEWALK, BACK OF CURB, DRIVEWAYS, ETC.

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STONEBROOK
ESTERO, FLORIDA
LANDSCAPE PROTECTION AND REMOVAL PLAN

STONEYBROOK COMMUNITY
DEVELOPMENT DISTRICT
21251 STONEYBROOK GOLF BLVD
ESTERO, FL 33928

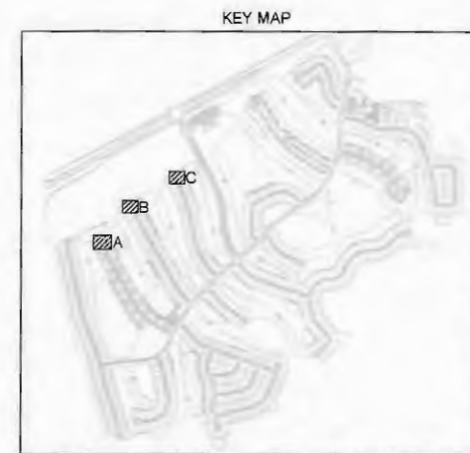


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L1-03/A

KEY MAP



L1-03/B



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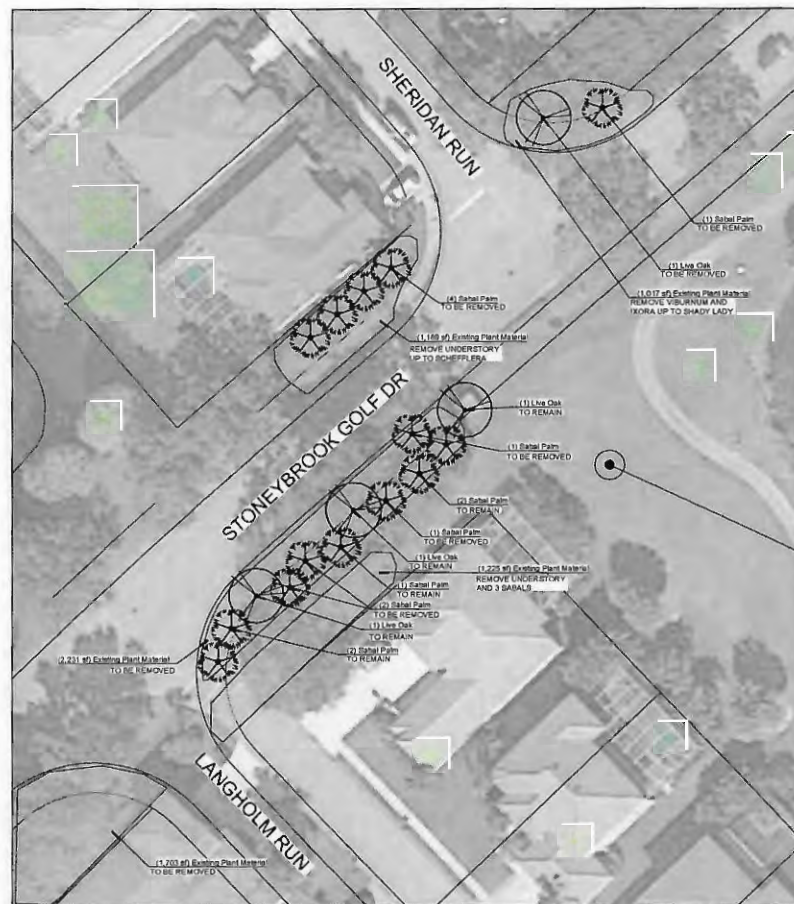
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L1-04/B



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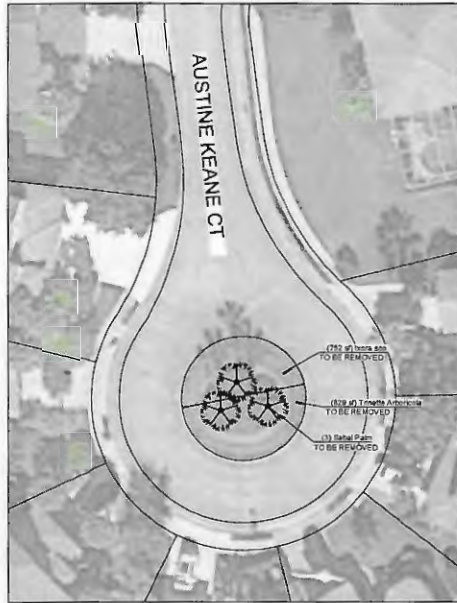
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LANDSCAPE PROTECTION AND REMOVAL PLAN

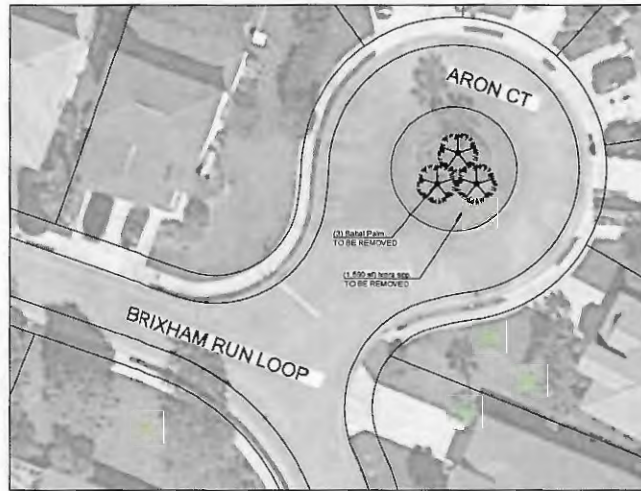
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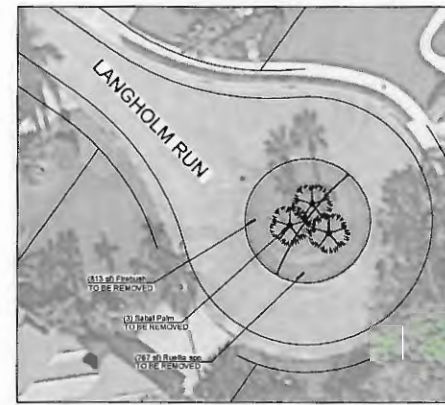
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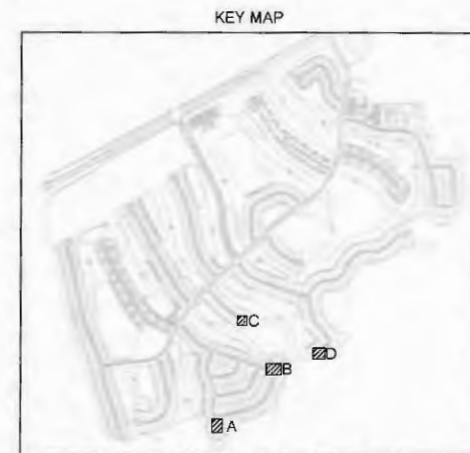
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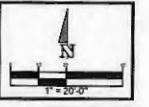
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STONEYBROOK ESTERO, FLORIDA LANDSCAPE PROTECTION AND REMOVAL PLAN

STONEYBROOK COMMUNITY
DEVELOPMENT DISTRICT
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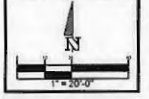
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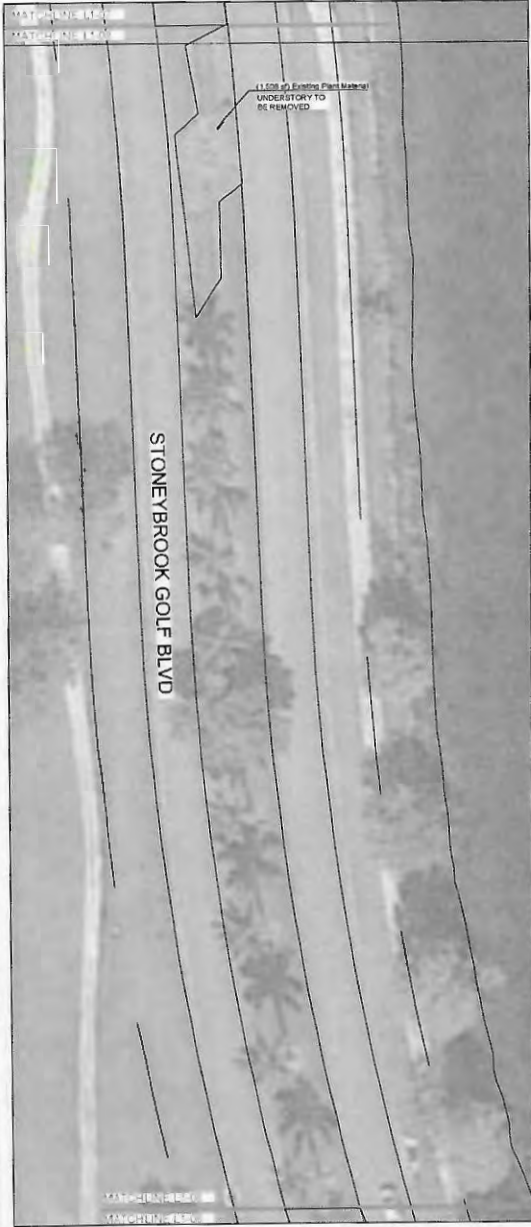
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STONEBROOK

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DEVELOPMENT DISTRICT
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ESTERO FL 33928



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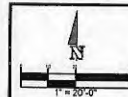
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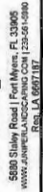
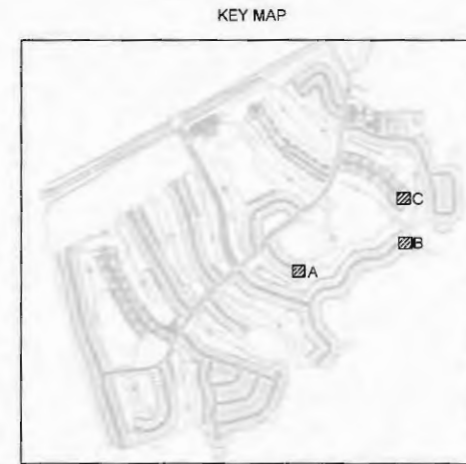
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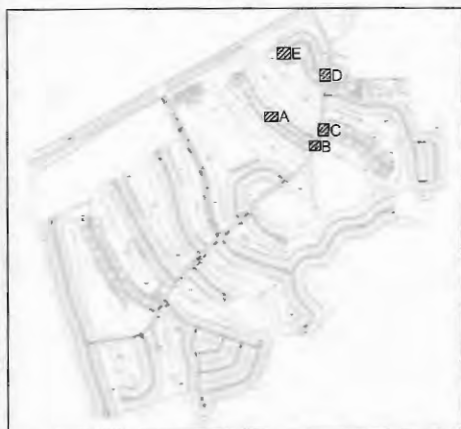
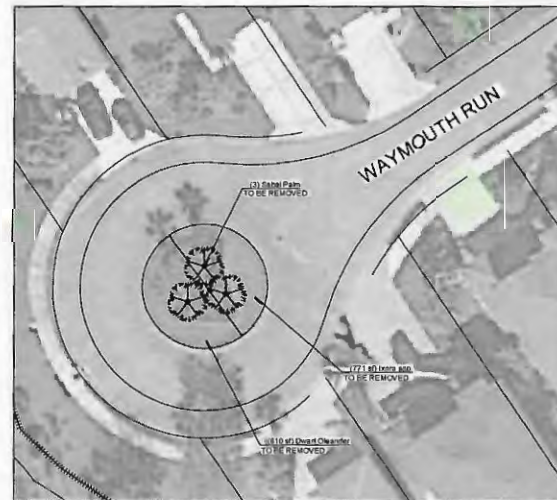
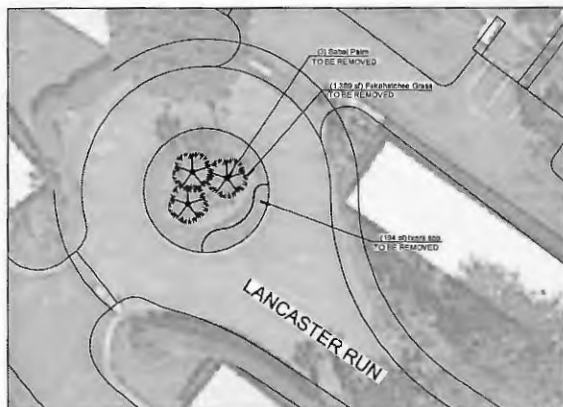
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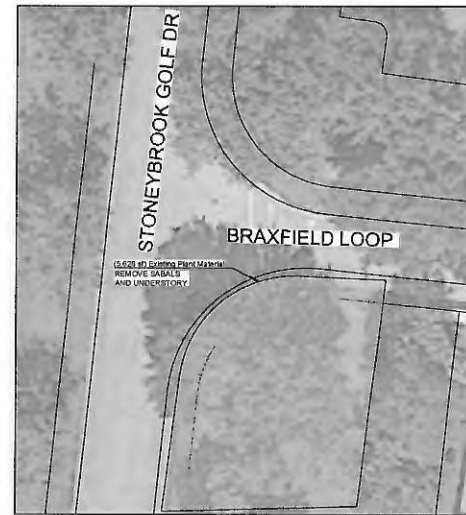
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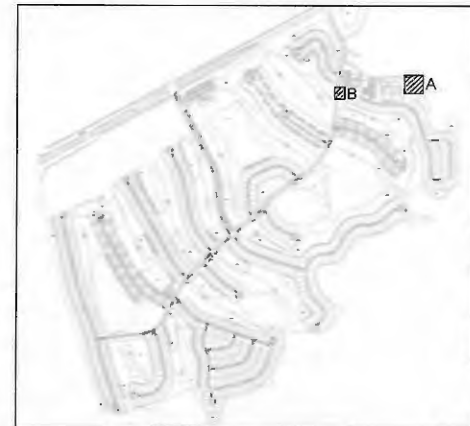


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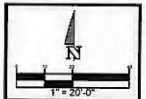
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STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT

8

Purchasing Policies and Procedures.

- 1) **Purchasing Policy.** The District shall conduct its purchasing activities in accordance with this Rule and any purchasing policy adopted to implement this Rule, adopted by Board resolution, which complies with all applicable state, local, and federal laws.
- 2) **Approved Thresholds.** The Board of Supervisors shall approve formal contracts in excess of the budgeted amount or in excess of \$10,000 having a binding effect upon the District, and delegates to the District Manager or designees, the authority to approve contracts or agreements and amendments, extensions, and renewals of such contracts or agreements, including change orders, work orders, and other ancillary documents, providing the total amount of District expenditure for any such contract or agreement does not exceed \$10,000 unless otherwise specified by action of the Board of Supervisors.

The \$10,000 limitation set forth above shall be determined by the following:

- a. the per fiscal year dollar total expenditure for term contracts,
- b. the per fiscal year dollar expenditure for fixed-fee agreements,
- c. the per fiscal year dollar expenditure for lease agreements,
- d. the total dollar expenditure included in the contract for lump-sum or specific project agreements.

Following formal action taken by the Board of Supervisors on purchases greater than the formal competitive threshold, the Board delegates to the District Manager or designee the authority to carry out the administrative and ministerial actions necessary to effectuate the Board's action, including but not limited to the subsequent issuance of work orders or purchase orders.

A purchase shall not be artificially divided or split to qualify under this or any other section of this Rule or purchasing policy. All small purchase quotes will be obtained by the District Manager or Staff without competition by a single quote, with documentation, and generally be processed using a regular purchase order.

The District Manager should make all reasonable efforts to purchase goods and services under Board approved contracts. In the event a contract is not available or able to be utilized, Staff will procure the highest quality items or services at the least expense to the District, the District Manager will seek the best value for the purchase.

The District Manager may, for strategic purchasing reasons, direct all purchases of a specific nature (for example, office supplies or industrial supplies) to one or more specific vendors regardless of the individual or aggregate purchasing volume.

Informal Competition (Purchases \$25,000) Request for Quote (RFQ)

Three (3) written quotes will be sought by the District Manager or Staff for purchases exceeding \$10,000 but not greater than \$25,000. The District Manager will seek the lowest quote obtained (based on quote identified unit or total price), from the responsive (submits all information requested, agrees to meet timeline, terms, and conditions, etc.) and responsible (has references that check, current licenses, certifications, demonstrated years of experience with equipment and staff to perform the work, etc.) bidder. All written quotes will only be valid for at least thirty (30) days prior to issuance of a Purchase Order.

Where the District Manager is unsuccessful in securing three (3) comparable quotes, it may be determined by the Board that a good faith effort was conducted, and an award may be made with fewer than three (3) quotes. The Board may recommend that additional sourcing and soliciting are required by either the District Manager or Staff.

A purchase shall not be artificially divided or split to qualify under this or any other section of this Rule or purchasing policy. The District Manager should make all reasonable efforts to purchase goods and services under Board approved contracts. In the event a contract is not available, or the District Manager demonstrates that the price under contract exceeds the price on a non-contract, the District Manager will procure the highest quality items or services at the least expense to the District.

The District Manager or Staff requesting quotes are to conduct themselves in a fair and equitable fashion by providing the same information, under the same conditions, to all vendors in a fair and open competitive process. The District Manager must advertise for a minimum of ten (10) calendar days. The District Manager should be monitoring bid submittals and as the bid due date/time approaches, if three (3) quotes are not received, the due date should be extended at least a week to promote competition.

Procurement Methods (Purchases In Excess Of Statutory Thresholds)

The Board of Supervisors has established the statutory thresholds as the District's threshold for formal competitive solicitations to include Invitation to Bid (ITB), Request for Proposal (RFP), Request for Professional Services (RPS), Invitation to Negotiate (ITN), Invitation for Qualifications (IFQ) Request For Qualifications (RFQ), ("Competitive Solicitation") administered under the supervision of the District Manager. Award of any resulting agreements or contracts shall be made by the Board except where otherwise provided for in the purchasing policy, or unless an exception is granted by the Board.

DRAFT 9.19.25 FOR DISCUSSION

The advertising period for all formal competitive solicitation methods is the greater of thirty (30) days, or the period required by Florida law. The advertising period may be increased by the District Manager should unusual circumstances require it. All advertising will take place using advertising platforms or publications as required by Florida law and other formats as deemed necessary by the District Manager.

DRAFT 9.19.25

STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT

9

RESOLUTION 2026-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT IMPLEMENTING SECTION 190.006(3), FLORIDA STATUTES, AND REQUESTING THAT THE LEE COUNTY SUPERVISOR OF ELECTIONS CONDUCT THE DISTRICT'S GENERAL ELECTIONS; PROVIDING FOR COMPENSATION; SETTING FORTH THE TERMS OF OFFICE; AUTHORIZING NOTICE OF THE QUALIFYING PERIOD; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE

WHEREAS, the Stoneybrook Community Development District ("District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Lee County, Florida; and

WHEREAS, the Board of Supervisors ("Board") of Stoneybrook Community Development District seeks to implement section 190.006(3), Florida Statutes, and to instruct the Lee County Supervisor of Elections ("Supervisor") to conduct the District's General Election ("General Election").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT:

1. **GENERAL ELECTION SEATS.** Seat 4, currently held by Adam Dalton, and Seat 5, currently held by Eileen L. Huff, are scheduled for the General Election in November 2026. The District Manager is hereby authorized to notify the Supervisor of Elections as to what seats are subject to General Election for the current election year, and for each subsequent election year.
2. **QUALIFICATION PROCESS.** For each General Election, all candidates shall qualify for individual seats in accordance with Section 99.061, *Florida Statutes*, and must also be a qualified elector of the District. A qualified elector is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the Lee County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, *Florida Statutes*.
3. **COMPENSATION.** Members of the Board receive \$200 per meeting for their attendance and no Board member shall receive more than \$4,800 per year.
4. **TERM OF OFFICE.** The term of office for the individuals to be elected to the Board in the General Election is four years. The newly elected Board members shall assume office on the second Tuesday following the election.
5. **REQUEST TO SUPERVISOR OF ELECTIONS.** The District hereby requests the Supervisor to conduct the District's General Election in November 2026, and for each subsequent

General Election unless otherwise directed by the District's Manager. The District understands that it will be responsible to pay for its proportionate share of the General Election cost and agrees to pay same within a reasonable time after receipt of an invoice from the Supervisor.

6. **PUBLICATION.** The District Manager is directed to publish a notice of the qualifying period for each General Election, in a form substantially similar to **Exhibit A** attached hereto.

7. **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.

8. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

PASSED AND ADOPTED THIS 24TH DAY OF NOVEMBER, 2025.

**STONEBROOK COMMUNITY DEVELOPMENT
DISTRICT**

CHAIR/VICE CHAIR, BOARD OF SUPERVISORS

ATTEST:

SECRETARY/ASSISTANT SECRETARY

Exhibit A

NOTICE OF QUALIFYING PERIOD FOR CANDIDATES FOR THE BOARD OF SUPERVISORS OF THE
STONEBROOK COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given that the qualifying period for candidates for the office of Supervisor of the Stoneybrook Community Development District will commence at noon on June 8, 2026, and close at noon on June 12, 2026. Candidates must qualify for the office of Supervisor with the Lee County Elections Department located at 2480 Thompson St, Fort Myers, Florida 33901, (239) 533-8683. All candidates shall qualify for individual seats in accordance with Section 99.061, Florida Statutes, and must also be a qualified elector of the District. A qualified elector is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the Lee County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, Florida Statutes.

The Stoneybrook Community Development District has two (2) seats up for election, specifically seats 4 and 5. Each seat carries a four-year term of office. Elections are nonpartisan and will be held at the same time as the general election on November 3, 2026, in the manner prescribed by law for general elections.

For additional information, please contact the Lee County Supervisor of Elections.

District Manager
Stoneybrook Community Development District

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED
FINANCIAL
STATEMENTS**

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
OCTOBER 31, 2025**

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
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**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
OCTOBER 31, 2025**

	Major Funds						Total Governmental Funds
	General	Special Revenue Fund	Debt Service Series 2022-1	Debt Service Series 2022-2	Capital Projects Series 2022-1	Capital Projects Series 2022-2	
ASSETS							
Cash/investments							
SunTrust	\$ 132,789	\$ 508,433	\$ -	\$ -	\$ -	\$ -	\$ 641,222
Bank United	60,000	-	-	-	-	-	60,000
Bank United - ICS	19,448	-	-	-	-	-	19,448
Revenue	-	-	99,890	297,029	-	-	396,919
Reserve	-	-	127,595	271,734	-	-	399,329
Construction	-	-	-	-	1,811,827	8,697	1,820,524
Undeposited funds	2,554	-	-	-	-	-	2,554
Due from other funds							
Capital projects fund series 2022-1	225,000	-	-	-	-	-	225,000
Due from enterprise fund (golf course)	90	121,111	-	-	-	-	121,201
Lease receivable	-	536,289	-	-	-	-	536,289
Total assets	<u>\$ 439,881</u>	<u>\$ 1,165,833</u>	<u>\$ 227,485</u>	<u>\$ 568,763</u>	<u>\$ 1,811,827</u>	<u>\$ 8,697</u>	<u>\$ 4,222,486</u>
LIABILITIES & FUND BALANCES							
Liabilities:							
Accounts payable	\$ 116,002	\$ 3,340	\$ -	\$ -	\$ -	\$ -	\$ 119,342
Sales tax payable	-	1,056	-	-	-	-	1,056
Contracts payable	-	-	-	-	4,582	-	4,582
Due to other funds							
General fund	-	-	-	-	225,000	-	225,000
Enterprise fund: irrigation	1,115	-	-	-	-	-	1,115
Enterprise fund: golf course	222,895	-	-	-	-	-	222,895
Total liabilities	<u>340,012</u>	<u>4,396</u>	<u>-</u>	<u>-</u>	<u>229,582</u>	<u>-</u>	<u>573,990</u>
DEFERRED INFLOWS OF RESOURCES							
Deferred receipts	-	521,388	-	-	-	-	521,388
Total deferred inflows of resources	<u>-</u>	<u>521,388</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>521,388</u>
Fund balances:							
Restricted:							
Debt service	-	-	227,485	568,763	-	-	796,248
Capital projects	-	-	-	-	1,582,245	8,697	1,590,942
Assigned:							
Assigned - catastrophe response	(105,910)	-	-	-	-	-	(105,910)
Assigned - working capital	205,779	-	-	-	-	-	205,779
Assigned - CAM reserves	-	35,139	-	-	-	-	35,139
Assigned - Common area maint	-	180,242	-	-	-	-	180,242
Unassigned	-	424,668	-	-	-	-	424,668
Total fund balances	<u>99,869</u>	<u>640,049</u>	<u>227,485</u>	<u>568,763</u>	<u>1,582,245</u>	<u>8,697</u>	<u>3,127,108</u>
Total liabilities and fund balances	<u>\$ 439,881</u>	<u>\$ 1,165,833</u>	<u>\$ 227,485</u>	<u>\$ 568,763</u>	<u>\$ 1,811,827</u>	<u>\$ 8,697</u>	<u>\$ 4,222,486</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - GENERAL FUND
FOR THE PERIOD ENDED OCTOBER 31, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ -	\$ -	\$768,327	0%
Interest and miscellaneous (incl. FEMA)	511	511	20,000	3%
Total revenues	511	511	788,327	0%
EXPENDITURES				
Administrative				
Supervisors	1,527	1,527	12,918	12%
Management	4,094	4,094	49,123	8%
Accounting	416	416	4,991	8%
Assessment roll preparation	1,122	1,122	13,461	8%
Arbitrage rebate calculation	-	-	2,000	0%
Dissemination agent	83	83	1,000	8%
Trustee fees - series 2014 resident	-	-	3,000	0%
Audit	-	-	4,330	0%
Legal	-	-	35,000	0%
Engineering	-	-	15,000	0%
Postage	119	119	2,000	6%
Insurance	4,245	4,245	6,000	71%
Printing and binding	142	142	1,700	8%
Legal advertising	-	-	2,000	0%
Contingencies	244	244	2,000	12%
Annual district filing fee	175	175	175	100%
Total administrative	12,167	12,167	154,698	8%
Landscape Maintenance				
Other contractual				
Common ground oversight	58,906	58,906	7,350	801%
Personnel services	22,038	22,038	334,789	7%
Capital outlay-mowers/carts	-	-	36,087	0%
Utility carts	-	-	-	N/A
Blowers/edgers/trimmers etc.	-	-	4,500	0%
Chemicals	-	-	10,000	0%
Fertilizers	-	-	30,000	0%
Annuals	3,450	3,450	10,000	35%
Fuel	1,400	1,400	10,000	14%
Irrigation parts	2,913	2,913	12,800	23%
Parts and maintenance	2,465	2,465	12,000	21%
Horticultural debris and trash disposal	946	946	9,600	10%
Uniforms	275	275	5,000	6%
Continuing educations/BMP certi	-	-	1,500	0%
Golf maintenance - ball fields	-	-	20,000	0%
Golf maintenance management	-	-	25,008	0%
Tree trimming	17,370	17,370	35,000	50%
Mulch	15,311	15,311	40,000	38%
Plant replacement	-	-	5,000	0%
Storm Water Management				
Pipe inspections	-	-	35,000	0%
Conservation area maintenance	-	-	40,000	0%
Roadway				
Annual inspection and repairs	-	-	15,000	0%
Signage repairs	-	-	5,000	0%
Total landscape maintenance	125,074	125,074	703,634	18%
Other fees and charges				
Tax collector	-	-	2,895	0%
Total other fees and charges	-	-	2,895	0%
Total expenditures	137,241	137,241	861,227	16%
Excess/(deficiency) of revenues over/(under) expenditures	(136,730)	(136,730)	(72,900)	
Fund balance - beginning	236,599	236,599	578,679	
Fund balance - ending				
Assigned:				
Assigned - catastrophe response	(105,910)	(105,910)	300,000	
Assigned - working capital	205,779	205,779	205,779	
Fund balance - ending	\$ 99,869	\$ 99,869	\$505,779	

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - SPECIAL REVENUE FUND
FOR THE PERIOD ENDED OCTOBER 31, 2025**

	Current Month	Year to Date	Budget	% of Budget
OPERATING REVENUES				
Commercial rental				
Duffy's	\$ 14,927	\$ 14,927	\$ 179,124	8%
Duffy's % of sales	-	-	79,216	0%
Stoneybrook Golf	-	-	57,351	0%
Cam reserves				
Duffy's	1,205	1,205	14,460	8%
Stoneybrook Golf	-	-	3,876	0%
Common area maintenance				
Duffy's	4,979	4,979	59,748	8%
Stoneybrook Golf	-	-	34,404	0%
Total operating revenues	<u>21,111</u>	<u>21,111</u>	<u>428,179</u>	5%
OPERATING EXPENSES				
Administrative Expenses				
Trustee fee	-	-	4,500	0%
Taxes & assessments: Lee County	-	-	16,727	0%
Office supplies	-	-	250	0%
Miscellaneous	-	-	6,000	0%
Total administrative expenses	<u>-</u>	<u>-</u>	<u>27,477</u>	0%
Maintenance Services				
Property management	1,400	1,400	16,800	8%
Electricity	-	-	600	0%
Repairs & maintenance	322	322	75,000	0%
Irrigation	-	-	2,400	0%
Building maintenance	298	298	35,000	1%
Hurricane clean-up	-	-	5,000	0%
Total maintenance services	<u>2,020</u>	<u>2,020</u>	<u>134,800</u>	1%
Total operating expenses	<u>2,020</u>	<u>2,020</u>	<u>162,277</u>	1%
Operating gain/(loss)	19,091	19,091	265,902	
OTHER FINANCING SOURCES/(USES)				
Transfers out	-	-	(104,210)	0%
Total other financing sources/(uses)	<u>-</u>	<u>-</u>	<u>(104,210)</u>	0%
Change in net position	19,091	19,091	161,692	
Total net position - beginning	620,958	620,958	641,410	
Total net position - ending	<u>\$ 640,049</u>	<u>\$ 640,049</u>	<u>\$ 803,102</u>	

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2022-1
FOR THE PERIOD ENDED OCTOBER 31, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ -	\$ -	\$ 139,592	0%
Interest	691	691	9,722	N/A
Total revenues	691	691	149,314	0%
EXPENDITURES				
Debt Service				
Principal	-	-	85,000	0%
Interest	-	-	158,805	0%
Total expenditures	-	-	243,805	0%
Excess (deficiency) of revenues over (under) expenditures	691	691	(94,491)	
OTHER SOURCES (USES)				
Transfers in	-	-	104,210	0%
Total other sources/(uses)	-	-	104,210	0%
Net change in fund balance	691	691	9,719	
Fund balance - beginning	226,794	226,794	240,804	
Fund balance - ending	<u>\$ 227,485</u>	<u>\$ 227,485</u>	<u>\$ 250,523</u>	

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2022-2
FOR THE PERIOD ENDED OCTOBER 31, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ -	\$ -	\$ 543,467	0%
Interest	1,788	1,788	-	N/A
Total revenues	<u>1,788</u>	<u>1,788</u>	<u>543,467</u>	0%
EXPENDITURES				
Debt Service				
Principal	-	-	120,000	0%
Interest	-	-	422,000	0%
Total expenditures	<u>-</u>	<u>-</u>	<u>542,000</u>	0%
Excess (deficiency) of revenues over (under) expenditures	1,788	1,788	1,467	
Fund balance - beginning	566,975	566,975	552,526	
Fund balance - ending	<u>\$ 568,763</u>	<u>\$ 568,763</u>	<u>\$ 553,993</u>	

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2022-1
FOR THE PERIOD ENDED OCTOBER 31, 2025**

	Current Month	Year to Date
REVENUES		
Interest	\$ 5,771	\$ 5,771
Total revenues	<u>5,771</u>	<u>5,771</u>
EXPENDITURES		
Capital outlay	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	5,771	5,771
Fund balance - beginning	1,576,474	1,576,474
Fund balance - ending	<u><u>\$ 1,582,245</u></u>	<u><u>\$ 1,582,245</u></u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2022-2
FOR THE PERIOD ENDED OCTOBER 31, 2025**

	Current Month	Year to Date
REVENUES		
Interest	\$ 27	\$ 27
Total revenues	<u>27</u>	<u>27</u>
EXPENDITURES	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	27	27
Fund balance - beginning	8,670	8,670
Fund balance - ending	<u><u>\$ 8,697</u></u>	<u><u>\$ 8,697</u></u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUND - IRRIGATION
OCTOBER 31, 2025**

ASSETS	<u>Balance</u>
Current assets:	
Cash	\$ 13,490
Bank United	10,559
Accounts receivable	(8,919)
Less allowance for doubtful accounts	(6,512)
Due from golf course	8,030
Due from general fund	1,115
Total current assets	<u>17,763</u>
Noncurrent assets:	
Capital assets	
Equipment - irrigation	559,257
Resident irrigation & wells	494,808
Pumphouse	371,990
Less accumulated depreciation	(736,364)
Total capital assets, net of accumulated depreciation	<u>689,691</u>
Total noncurrent assets	<u>689,691</u>
Total assets	<u>707,454</u>
LIABILITIES	
Current liabilities:	
Accounts payable	10,533
Customer deposits	13,358
Total current liabilities	<u>23,891</u>
Total liabilities	<u>23,891</u>
NET POSITION	
Net investment in capital assets	(241,556)
Unrestricted	925,119
Total net position	<u><u>\$ 683,563</u></u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - PROPRIETARY FUND - IRRIGATION
FOR THE PERIOD ENDED OCTOBER 31, 2025**

	Current Month	Year to Date	Budget	% of Budget
OPERATING REVENUES				
Assessment levy	\$ -	\$ -	\$ 125,874	0%
Direct bill: golf course	-	-	59,704	0%
Irrigation revenue	13,511	13,511	170,000	8%
Total revenues	13,511	13,511	355,578	4%
OPERATING EXPENSES				
Professional fees				
Audit	-	-	4,635	0%
Accounting	729	729	8,742	8%
Utility billing	4,072	4,072	45,000	9%
Miscellaneous	-	-	4,000	0%
Total professional fees	4,801	4,801	62,377	8%
Irrigation services				
Service/permit monitoring contracts	-	-	1,000	0%
Line repairs/labor	-	-	50,000	0%
Insurance	-	-	16,156	0%
Effluent water supply	9,122	9,122	114,000	8%
Electricity	2,240	2,240	30,000	7%
Pumps & machinery	1,533	1,533	15,000	10%
Depreciation	-	-	40,603	0%
Personnel	-	-	27,000	0%
Total utility expenses	12,895	12,895	293,759	4%
Total operating expenses	17,696	17,696	356,136	5%
Operating gain/(loss)	(4,185)	(4,185)	(558)	
NONOPERATING REVENUES/(EXPENSES)				
Interest, penalties & miscellaneous income	29	29	100	29%
Total nonoperating revenues (expenses)	29	29	100	29%
Change in net position	(4,156)	(4,156)	(458)	
Total net position - beginning	687,719	687,719	698,899	
Total net position - ending	\$ 683,563	\$ 683,563	\$ 698,441	

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUND - GOLF
OCTOBER 31, 2025**

ASSETS	<u>Balance</u>
Current assets:	
Cash	
SunTrust acct #1660*	\$ 437,253
SunTrust acct #7736 (petty cash)	12,308
SunTrust acct #3187 (petty cash)	3,621
Bank United	70,000
Bank United ICS	13,395
Petty cash - registers	200
Lunch bar	100
Pro shop	200
Investments	
Cost of issuance - series 2014	357
Reserve - series 2014	191,158
Interest - series 2014	45,649
Sinking - series 2014	77,015
Reserve - series 2019	9,954
Inventory	
Pro shop	
Balls	32,249
Clubs	1,361
Gloves	7,926
Headwear	1,105
Ladies wear	953
Mens wear	511
Shoes	5,561
Miscellaneous	7,124
Concession	
Food	1,386
Beer	4,478
Soft beverages	1,363
Due from general fund	224,284
Lease deposit	860
Total current assets	<u>1,150,371</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUND - GOLF
OCTOBER 31, 2025**

Noncurrent assets:	<u>Balance</u>
Capital assets	
Land	1,556,677
Capital improvements	89,914
Maintenance building	133,566
Land improvements	1,950,012
Golf course	5,100,586
Furniture & equipment	720,317
Vehicles-financed purchase agreement	37,430
Leased equipment and vehicles	884,622
Accumulated depreciation	<u>(5,220,943)</u>
Total capital assets, net of accumulated depreciation	<u>5,252,181</u>
Total noncurrent assets	<u>5,252,181</u>
Total assets	<u>6,402,552</u>
 LIABILITIES	
Current liabilities:	
Accounts payable	261,877
Gratuities payable	30,380
Sales tax payable	21,846
Rainchecks	160
Due to special revenue fund	121,112
Due to irrigation fund	8,581
Due to others	34,890
Gift certificates	14,128
Credit books	54,713
Accrued interest - series 2014	<u>18,025</u>
Total current liabilities	<u>565,712</u>
 Noncurrent liabilities:	
Lease payable	363,584
Note payable - financed purchase agreement	21,800
Note payable - series 2024	449,445
Bonds payable - series 2014	<u>515,000</u>
Total noncurrent liabilities	<u>1,349,829</u>
Total liabilities	<u>1,915,541</u>
 NET POSITION	
Net investment in capital assets	4,237,388
Unrestricted	<u>249,623</u>
Total net position	<u><u>\$ 4,487,011</u></u>

* These accounts are unreconciled and the amounts will be updated in a future period.

STONEYBROOK
STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - PROPRIETARY FUND - GOLF
CONSOLIDATED
FOR THE PERIOD ENDED OCTOBER 31, 2025

	Current Month					Year to Date				
	FY '25 Actual	FY '26 Actual	Variance Actual '25 to '26	FY '26 Budget	Variance Budget to Actual	FY '25 Actual	FY '26 Actual	Variance Actual '25 to '26	FY '26 Budget	Variance Budget to Actual
REVENUES										
Consolidated										
Unclassified revenue	\$ -	\$ -	\$ (79)	\$ -	N/A	\$ 79	\$ -	\$ (79)	-	N/A
Administrative	1,566	1,084	(482)	-	N/A	1,566	1,084	(482)	-	N/A
Golf course	189,890	267,775	77,885	186,191	144%	189,890	267,775	77,885	186,191	144%
Pro shop	11,579	17,559	5,980	18,370	96%	11,579	17,559	5,980	18,370	96%
Concession	9,635	23,934	14,299	18,500	129%	9,635	23,934	14,299	18,500	129%
Total consolidated revenues	212,670	310,352	97,603	223,061	139%	212,749	310,352	97,603	223,061	139%
Cost of sales										
Consolidated										
Pro shop	8,212	(26,918)	(35,130)	11,590	-232%	8,212	(26,918)	(35,130)	11,590	-232%
Concession	3,715	24,366	20,651	3,196	762%	3,715	24,366	20,651	3,196	762%
Total consolidated cost of sales	11,927	(2,552)	(14,479)	14,786	-17%	11,927	(2,552)	(14,479)	14,786	-17%
Gross consolidated earnings	200,743	312,904	112,082	208,275	150%	200,822	312,904	112,082	208,275	150%
Expenses										
Consolidated										
Administrative	40,040	29,445	(10,595)	189,454	16%	40,040	29,445	(10,595)	189,454	16%
Concession	(29,906)	13,174	43,080	6,801	194%	(29,906)	13,174	43,080	6,801	194%
Golf course	118,834	126,358	7,524	194,706	65%	118,834	126,358	7,524	194,706	65%
Pro shop	74,602	72,647	(1,955)	89,959	81%	74,602	72,647	(1,955)	89,959	81%
Total consolidated expenses	203,570	241,624	38,054	480,920	50%	203,570	241,624	38,054	480,920	50%
NONOPERATING REVENUES/(EXPENSES)										
Interest	(4,696)	(3,004)	1,692	(3,879)	77%	(4,696)	(3,004)	1,692	(3,879)	77%
Total other financing sources/(uses)	(4,696)	(3,004)	1,692	(3,879)	77%	(4,696)	(3,004)	1,692	(3,879)	77%
Change in net position	(7,523)	68,276	\$ 75,720	(276,524)	\$ 344,800	(7,444)	68,276	\$ 75,720	(276,524)	\$ 344,800
Total net position - beginning	3,709,362	4,418,735		3,372,311		3,709,362	4,418,735		3,372,311	
Total net position - ending	\$ 3,701,839	\$ 4,487,011		\$ 3,095,787		\$ 3,701,918	\$ 4,487,011		\$ 3,095,787	

STONEYBROOK
STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - PROPRIETARY FUND - GOLF
ADMINISTRATIVE
FOR THE PERIOD ENDED OCTOBER 31, 2025

	Current Month						Year to Date					
	FY '25 Actual	FY '26 Actual	Variance Actual '25 to '26	FY '26 Budget	Variance Budget to Actual	Variance Budget to Actual	FY '25 Actual	FY '26 Actual	Variance Actual '25 to '26	FY '26 Budget	Variance Budget to Actual	Variance Budget to Actual
REVENUES												
Unclassified revenue	\$ 79	\$ -	\$ (79)	\$ -	N/A	\$ -	79	\$ -	\$ (79)	-	N/A	\$ -
Administrative												
Other	\$ 1,158	-	(1,158)	-	N/A	-	1,158	-	(1,158)	-	N/A	-
Interest	408	1,084	676	-	N/A	1,084	408	1,084	676	-	N/A	1,084
Total administrative revenues	1,566	1,084	(482)	-	N/A	1,084	1,566	1,084	(482)	-	N/A	1,084
EXPENSES												
Administrative												
Legal	-	-	-	291	0%	(291)	-	-	-	291	0%	(291)
A/C maintenance	-	-	-	500	0%	(500)	-	-	-	500	0%	(500)
Audit	-	-	-	981	0%	(981)	-	-	-	981	0%	(981)
Building maintenance	1,304	2,451	1,147	30,000	8%	(27,549)	1,304	2,451	1,147	30,000	8%	(27,549)
Copy machine lease	1,661	116	(1,545)	660	18%	(544)	1,661	116	(1,545)	660	18%	(544)
Fire alarm (cart barn)	-	-	-	25	0%	(25)	-	-	-	25	0%	(25)
Depreciation	16,500	16,500	-	16,500	100%	-	16,500	16,500	-	16,500	100%	-
Insurance	15,929	6,250	(9,679)	120,000	5%	(113,750)	15,929	6,250	(9,679)	120,000	5%	(113,750)
Management fee	4,083	4,083	-	4,083	100%	-	4,083	4,083	-	4,083	100%	-
ForeUp software charges	-	(1,020)	(1,020)	-	N/A	(1,020)	-	(1,020)	(1,020)	-	N/A	(1,020)
Pest control	-	512	512	167	307%	345	-	512	512	167	307%	345
Meeting expenses, travel expenses	-	-	-	125	0%	(125)	-	-	-	125	0%	(125)
Postage	-	-	-	250	0%	(250)	-	-	-	250	0%	(250)
Window cleaning	-	-	-	50	0%	(50)	-	-	-	50	0%	(50)
Utilities (Electricity paid to FP&L)	426	553	127	416	133%	137	426	553	127	416	133%	137
Utilities (Water paid to Duffy's)	-	-	-	50	0%	(50)	-	-	-	50	0%	(50)
CAM	-	-	-	2,407	0%	(2,407)	-	-	-	2,407	0%	(2,407)
Lease	-	-	-	4,561	0%	(4,561)	-	-	-	4,561	0%	(4,561)
Trustee fees	-	-	-	5,388	0%	(5,388)	-	-	-	5,388	0%	(5,388)
Dissemination agent	-	-	-	1,000	0%	(1,000)	-	-	-	1,000	0%	(1,000)
Arbitrage rebate calculation	-	-	-	2,000	0%	(2,000)	-	-	-	2,000	0%	(2,000)
Miscellaneous	137	-	(137)	-	N/A	-	137	-	(137)	-	N/A	-
Total administrative expenses	40,040	29,445	(10,595)	189,454	16%	(160,009)	40,040	29,445	(10,595)	189,454	16%	(160,009)
Net administrative earnings	(38,474)	(28,361)	10,113	(189,454)	15%	161,093	(38,474)	(28,361)	10,113	(189,454)	15%	161,093

STONEYBROOK
STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - PROPRIETARY FUND - GOLF
CONCESSION
FOR THE PERIOD ENDED OCTOBER 31, 2025

	Current Month						Year to Date					
	FY '25 Actual	FY '26 Actual	Variance Actual '25 to '26	FY '26 Budget	Variance Budget to Actual	Variance Budget to Actual	FY '25 Actual	FY '26 Actual	Variance Actual '25 to '26	FY '26 Budget	Variance Budget to Actual	Variance Budget to Actual
REVENUES												
Concession												
Food sales	801	3,760	2,959	4,000	94%	(240)	801	3,760	2,959	4,000	94%	(240)
Food cart sales	-	-	-	900	0%	(900)	-	-	-	900	0%	(900)
Beer sales	6,729	16,315	9,586	10,500	155%	5,815	6,729	16,315	9,586	10,500	155%	5,815
Beer cart sales	-	-	-	600	0%	(600)	-	-	-	600	0%	(600)
Soft beverage sales	2,105	3,859	1,754	1,500	257%	2,359	2,105	3,859	1,754	1,500	257%	2,359
Soft beverage cart sales	-	-	-	1,000	0%	(1,000)	-	-	-	1,000	0%	(1,000)
Total concession revenues	9,635	23,934	14,299	18,500	129%	5,434	9,635	23,934	14,299	18,500	129%	5,434
Cost of goods sold												
Concession												
Food	424	30,610	30,186	750	4081%	29,860	424	30,610	30,186	750	4081%	29,860
Beer	2,224	(7,956)	(10,180)	1,750	-455%	(9,706)	2,224	(7,956)	(10,180)	1,750	-455%	(9,706)
Soft beverage	1,067	1,712	645	696	246%	1,016	1,067	1,712	645	696	246%	1,016
Total cost of goods sold	3,715	24,366	20,651	3,196	762%	21,170	3,715	24,366	20,651	3,196	762%	21,170
Gross concession earnings	5,920	(432)	(6,352)	15,304	-3%	(15,736)	5,920	(432)	(6,352)	15,304	-3%	(15,736)
EXPENSES												
Concession												
Beverage cart lease	-	-	-	400	0%	(400)	-	-	-	400	0%	(400)
Equipment repair	-	-	-	50	0%	(50)	-	-	-	50	0%	(50)
Licenses & permits	-	242	242	-	N/A	242	-	242	242	-	N/A	242
Payroll concession	5,478	10,330	4,852	5,040	205%	5,290	5,478	10,330	4,852	5,040	205%	5,290
Payroll taxes/concession	479	928	449	811	114%	117	479	928	449	811	114%	117
Pay related 401(k)	72	134	62	-	N/A	134	72	134	62	-	N/A	134
Cash over/short	(36,100)	-	36,100	-	N/A	-	(36,100)	-	36,100	-	N/A	-
Supplies	165	1,540	1,375	500	308%	1,040	165	1,540	1,375	500	308%	1,040
Total concession expenses	(29,906)	13,174	43,080	6,801	194%	6,373	(29,906)	13,174	43,080	6,801	194%	6,373
Net concession earnings	35,826	(13,606)	(49,432)	8,503	-160%	(22,109)	35,826	(13,606)	(49,432)	8,503	-160%	(22,109)

STONEYBROOK
STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - PROPRIETARY FUND - GOLF
PRO SHOP & GOLF COURSE
FOR THE PERIOD ENDED OCTOBER 31, 2025

	Current Month						Year to Date					
	FY '25 Actual	FY '26 Actual	Variance Actual '25 to '26	FY '26 Budget	Variance Budget to Actual	Variance Budget to Actual	FY '25 Actual	FY '26 Actual	Variance Actual '25 to '26	FY '26 Budget	Variance Budget to Actual	Variance Budget to Actual
REVENUES												
Golf Course												
Annual pass	54,150	28,000	(26,150)	-	N/A	28,000	54,150	28,000	(26,150)	-	N/A	28,000
Green fees + gps	109,960	173,273	63,313	165,598	105%	7,675	109,960	173,273	63,313	165,598	105%	7,675
Range fees	24,695	58,241	33,546	16,804	347%	41,437	24,695	58,241	33,546	16,804	347%	41,437
Club rentals	1,060	8,201	7,141	2,000	410%	6,201	1,060	8,201	7,141	2,000	410%	6,201
Handicaps	25	60	35	400	15%	(340)	25	60	35	400	15%	(340)
Lake ball	-	-	-	205	0%	(205)	-	-	-	205	0%	(205)
Irrigation - Stoney Master	-	-	-	34	0%	(34)	-	-	-	34	0%	(34)
Sbjrgolf	-	-	-	400	0%	(400)	-	-	-	400	0%	(400)
Contract instructors	-	-	-	750	0%	(750)	-	-	-	750	0%	(750)
Total golf course	189,890	267,775	77,885	186,191	144%	81,584	189,890	267,775	77,885	186,191	144%	81,584
Pro Shop												
Bags & accessories	580	2,039	1,459	4,000	51%	(1,961)	580	2,039	1,459	4,000	51%	(1,961)
Balls	6,351	11,151	4,800	4,659	239%	6,492	6,351	11,151	4,800	4,659	239%	6,492
Clubs	-	235	235	535	44%	(300)	-	235	235	535	44%	(300)
Gloves	961	1,992	1,031	1,000	199%	992	961	1,992	1,031	1,000	199%	992
Headwear	815	785	(30)	2,750	29%	(1,965)	815	785	(30)	2,750	29%	(1,965)
Ladies wear	463	403	(60)	778	52%	(375)	463	403	(60)	778	52%	(375)
Mens wear	1,608	309	(1,299)	3,331	9%	(3,022)	1,608	309	(1,299)	3,331	9%	(3,022)
Shoes	801	645	(156)	1,317	49%	(672)	801	645	(156)	1,317	49%	(672)
Total pro shop	11,579	17,559	5,980	18,370	96%	(811)	11,579	17,559	5,980	18,370	96%	(811)
Total revenues	201,469	285,334	83,865	204,561	139%	80,773	201,469	285,334	83,865	204,561	139%	80,773
Cost of goods sold												
Pro shop												
Bags & accessories	-	13,394	13,394	2,000	670%	11,394	-	13,394	13,394	2,000	670%	11,394
Balls	4,119	69,859	65,740	3,584	1949%	66,275	4,119	69,859	65,740	3,584	1949%	66,275
Clubs	-	2,867	2,867	346	829%	2,521	-	2,867	2,867	346	829%	2,521
Gloves	514	8,894	8,380	725	1227%	8,169	514	8,894	8,380	725	1227%	8,169
Headwear	735	1,656	921	1,500	110%	156	735	1,656	921	1,500	110%	156
Ladies wear	435	7,079	6,644	467	1516%	6,612	435	7,079	6,644	467	1516%	6,612
Mens wear	1,528	(2,684)	(4,212)	2,174	-123%	(4,858)	1,528	(2,684)	(4,212)	2,174	-123%	(4,858)
Shoes	615	(2,485)	(3,100)	961	-259%	(3,446)	615	(2,485)	(3,100)	961	-259%	(3,446)
Miscellaneous	266	(125,498)	(125,764)	-	N/A	(125,498)	266	(125,498)	(125,764)	-	N/A	(125,498)
Discounts earned	-	-	-	(167)	0%	167	-	-	-	(167)	0%	167
Total cost of goods sold	8,212	(26,918)	(35,130)	11,590	-232%	(38,508)	8,212	(26,918)	(35,130)	11,590	-232%	(38,508)
Gross earnings	193,257	312,252	118,995	192,971	162%	119,281	193,257	312,252	118,995	192,971	162%	119,281

STONEYBROOK
STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - PROPRIETARY FUND - GOLF
PRO SHOP & GOLF COURSE
FOR THE PERIOD ENDED OCTOBER 31, 2025

	Current Month						Year to Date					
	FY '25 Actual	FY '26 Actual	Variance Actual '25 to '26	FY '26 Budget	Variance Budget to Actual	Variance Budget to Actual	FY '25 Actual	FY '26 Actual	Variance Actual '25 to '26	FY '26 Budget	Variance Budget to Actual	Variance Budget to Actual
EXPENSES												
Pro shop												
Advertising	-	-	-	1,000	0%	(1,000)	-	-	-	1,000	0%	(1,000)
Alarm	119	384	265	77	499%	307	119	384	265	77	499%	307
Credit card expense**	7,446	-	(7,446)	6,638	0%	(6,638)	7,446	-	(7,446)	6,638	0%	(6,638)
Bank charges	623	229	(394)	-	N/A	229	623	229	(394)	-	N/A	229
Cart lease	13,563	13,358	(205)	13,153	102%	205	13,563	13,358	(205)	13,153	102%	205
Cart lease tax	-	-	-	-	N/A	-	-	-	-	-	N/A	-
Cart maintenance	154	476	322	500	95%	(24)	154	476	322	500	95%	(24)
Cash (over)/short	-	(182)	(182)	-	N/A	(182)	-	(182)	(182)	-	N/A	(182)
Commission	-	-	-	559	0%	(559)	-	-	-	559	0%	(559)
Computer support (IBS)	370	-	(370)	-	N/A	-	370	-	(370)	-	N/A	-
Electric cart barn	1,382	1,350	(32)	1,016	133%	334	1,382	1,350	(32)	1,016	133%	334
Equipment repair/maintenance	-	-	-	95	0%	(95)	-	-	-	95	0%	(95)
Handicap system/GHIN	-	-	-	55	0%	(55)	-	-	-	55	0%	(55)
Internet access	-	1,007	1,007	132	763%	875	-	1,007	1,007	132	763%	875
Education	760	-	(760)	-	N/A	-	760	-	(760)	-	N/A	-
Office supplies	54	241	187	95	254%	146	54	241	187	95	254%	146
Payroll	34,313	43,663	9,350	41,784	104%	1,879	34,313	43,663	9,350	41,784	104%	1,879
Payroll taxes & fees	2,987	3,792	805	6,727	56%	(2,935)	2,987	3,792	805	6,727	56%	(2,935)
Pay related group insurance	452	-	(452)	4,178	0%	(4,178)	452	-	(452)	4,178	0%	(4,178)
Pay related 401k match	2,444	1,271	(1,173)	464	274%	807	2,444	1,271	(1,173)	464	274%	807
Range	500	49	(451)	6,000	1%	(5,951)	500	49	(451)	6,000	1%	(5,951)
Repairs & maintenance	-	-	-	48	0%	(48)	-	-	-	48	0%	(48)
Scorecards/pencils	-	930	930	2,500	37%	(1,570)	-	930	930	2,500	37%	(1,570)
Storage unit	145	-	(145)	81	0%	(81)	145	-	(145)	81	0%	(81)
Supplies	1,441	79	(1,362)	1,500	5%	(1,421)	1,441	79	(1,362)	1,500	5%	(1,421)
Telephone	20	503	483	208	242%	295	20	503	483	208	242%	295
Towels	-	100	100	432	23%	(332)	-	100	100	432	23%	(332)
Trash removal	1,546	1,672	126	600	279%	1,072	1,546	1,672	126	600	279%	1,072
Uniforms	-	3,577	3,577	2,000	179%	1,577	-	3,577	3,577	2,000	179%	1,577
Water & sewer	109	91	(18)	62	147%	29	109	91	(18)	62	147%	29
Website	65	42	(23)	55	76%	(13)	65	42	(23)	55	76%	(13)
Uncoded	6,109	15	(6,094)	-	N/A	15	6,109	15	(6,094)	-	N/A	15
Total pro shop	74,602	72,647	(1,955)	89,959	81%	(17,312)	74,602	72,647	(1,955)	89,959	81%	(17,312)

STONEYBROOK
STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - PROPRIETARY FUND - GOLF
PRO SHOP & GOLF COURSE
FOR THE PERIOD ENDED OCTOBER 31, 2025

	Current Month						Year to Date					
	FY '25 Actual	FY '26 Actual	Variance Actual '25 to '26	FY '26 Budget	Variance Budget to Actual	Variance Budget to Actual	FY '25 Actual	FY '26 Actual	Variance Actual '25 to '26	FY '26 Budget	Variance Budget to Actual	Variance Budget to Actual
Golf course												
Alarm	63	17	(46)	-	N/A	17	63	17	(46)	-	N/A	17
Association dues & seminars	784	1,266	482	1,540	82%	(274)	784	1,266	482	1,540	82%	(274)
Building maintenance	-	651	651	7,000	9%	(6,349)	-	651	651	7,000	9%	(6,349)
Chemicals	2,761	3,571	810	27,000	13%	(23,429)	2,761	3,571	810	27,000	13%	(23,429)
Contract labor	1,281	710	(571)	350	203%	360	1,281	710	(571)	350	203%	360
Cart path fill	640	-	(640)	1,500	0%	(1,500)	640	-	(640)	1,500	0%	(1,500)
Electricity maintenance bldg	311	368	57	500	74%	(132)	311	368	57	500	74%	(132)
Equipment lease JLG/American Pride	-	-	-	\$ 1,500	0%	(1,500)	-	-	-	1,500	0%	(1,500)
Equipment lease Toro Fiscal Year 2019	5,792	-	(5,792)	-	N/A	-	5,792	-	(5,792)	-	N/A	-
Equipment lease - GE Capital Toro Equip (cap)	240	-	(240)	250	0%	(250)	240	-	(240)	250	0%	(250)
Equipment Lease-TCF Toro Lease 114	-	3,288	3,288	3,550	93%	(262)	-	3,288	3,288	3,550	93%	(262)
Equipment Lease-TCF Toro Lease 115	-	3,162	3,162	-	N/A	3,162	-	3,162	3,162	-	N/A	3,162
Equipment Lease-TCF Toro Lease 117	-	-	-	2,417	0%	(2,417)	-	-	-	2,417	0%	(2,417)
Equipment Lease-TCF Toro Lease 118	-	-	-	8,277	0%	(8,277)	-	-	-	8,277	0%	(8,277)
Equipment Lease- Hunington Lease 309	-	880	880	1,180	75%	(300)	-	880	880	1,180	75%	(300)
Interest - bridges	-	1,500	1,500	-	N/A	1,500	-	1,500	1,500	-	N/A	1,500
Equipment rental	1,023	1,023	-	3,000	34%	(1,977)	1,023	1,023	-	3,000	34%	(1,977)
Equipment repair	7,308	1,592	(5,716)	6,000	27%	(4,408)	7,308	1,592	(5,716)	6,000	27%	(4,408)
Fertilizer	1,388	-	(1,388)	3,000	0%	(3,000)	1,388	-	(1,388)	3,000	0%	(3,000)
Fuels/lubricants \$4.00 avg/gal	1,487	2,287	800	4,000	57%	(1,713)	1,487	2,287	800	4,000	57%	(1,713)
Fuel sales*	-	-	-	(96)	0%	96	-	-	-	(96)	0%	96
Golf service	3,668	-	(3,668)	2,000	0%	(2,000)	3,668	-	(3,668)	2,000	0%	(2,000)
Interest - bunker renovation	13,171	10,277	(2,894)	-	N/A	10,277	13,171	10,277	(2,894)	-	N/A	10,277
Irrigation water	4,979	4,979	-	7,000	71%	(2,021)	4,979	4,979	-	7,000	71%	(2,021)
Irrigation repairs	962	1,314	352	1,500	88%	(186)	962	1,314	352	1,500	88%	(186)
Office supplies	-	170	170	1,600	11%	(1,430)	-	170	170	1,600	11%	(1,430)
Payroll	64,425	79,829	15,404	75,483	106%	4,346	64,425	79,829	15,404	75,483	106%	4,346
Payroll taxes & fees	10,145	5,965	(4,180)	12,814	47%	(6,849)	10,145	5,965	(4,180)	12,814	47%	(6,849)
Pay related group insurance	448	-	(448)	7,959	0%	(7,959)	448	-	(448)	7,959	0%	(7,959)
Pay related 401k match	-	1,724	1,724	1,250	138%	474	-	1,724	1,724	1,250	138%	474
Labor & benefits (Irrigation fund)	(4,428)	(4,428)	-	(4,428)	100%	-	(4,428)	(4,428)	-	(4,428)	100%	-
Labor & benefits (Common area maint.)	(2,084)	-	2,084	(2,131)	0%	2,131	(2,084)	-	2,084	(2,131)	0%	2,131
Ball field maintenance*	(1,667)	-	1,667	(1,750)	0%	1,750	(1,667)	-	1,667	(1,750)	0%	1,750
BMP/Safety (EPA req.)	800	825	25	800	103%	25	800	825	25	800	103%	25
Postage	(11)	15	26	-	N/A	15	(11)	15	26	-	N/A	15
Small tools	1,836	-	(1,836)	5,000	0%	(5,000)	1,836	-	(1,836)	5,000	0%	(5,000)
Sod	-	-	-	3,000	0%	(3,000)	-	-	-	3,000	0%	(3,000)
Supplies	1,201	933	(268)	875	107%	58	1,201	933	(268)	875	107%	58
Telephone	20	889	869	485	183%	404	20	889	869	485	183%	404
Top dressing	-	-	-	1,962	0%	(1,962)	-	-	-	1,962	0%	(1,962)
Trash removal	-	946	946	1,400	68%	(454)	-	946	946	1,400	68%	(454)
Trees & shrubs	-	-	-	250	0%	(250)	-	-	-	250	0%	(250)
Tree trimming	-	-	-	3,000	0%	(3,000)	-	-	-	3,000	0%	(3,000)
Tree removal	-	-	-	3,000	0%	(3,000)	-	-	-	3,000	0%	(3,000)
Uniforms	327	1,249	922	1,644	76%	(395)	327	1,249	922	1,644	76%	(395)
Wash rack maintenance	354	300	(54)	525	57%	(225)	354	300	(54)	525	57%	(225)
Water & sewer	706	661	(45)	500	132%	161	706	661	(45)	500	132%	161
Uncoded	904	395	(509)	-	N/A	395	904	395	(509)	-	N/A	395
Total golf course	118,834	126,358	7,524	194,706	65%	(68,348)	118,834	126,358	7,524	194,706	65%	(68,348)

STONEYBROOK
STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - PROPRIETARY FUND - GOLF
PRO SHOP & GOLF COURSE
FOR THE PERIOD ENDED OCTOBER 31, 2025

	Current Month					Year to Date				
	FY '25 Actual	FY '26 Actual	Variance Actual '25 to '26	FY '26 Budget	Variance Budget to Actual	FY '25 Actual	FY '26 Actual	Variance Actual '25 to '26	FY '26 Budget	Variance Budget to Actual
Total golf course & pro shop expenses	193,436	199,005	5,569	284,665	70%	193,436	199,005	5,569	284,665	70%
Net golf course & pro shop earnings	(179)	113,247	113,426	(91,694)	-124%	(179)	113,247	113,426	(91,694)	-124%
Total revenues	212,749	310,352	97,603	223,061	139%	212,749	310,352	97,603	223,061	139%
Total cost of goods sold	11,927	(2,552)	(14,479)	14,786	-17%	11,927	(2,552)	(14,479)	14,786	-17%
Total expenses	203,570	241,624	38,054	480,920	50%	203,570	241,624	38,054	480,920	50%
NONOPERATING REVENUES/(EXPENSES)										
Interest	(4,696)	(3,004)	1,692	(3,879)	77%	(4,696)	(3,004)	1,692	(3,879)	77%
Total other financing sources/(uses)	(4,696)	(3,004)	1,692	(3,879)	77%	(4,696)	(3,004)	1,692	(3,879)	77%
Change in net position	(7,444)	68,276	<u>\$ 75,720</u>	(276,524)		(7,444)	68,276	<u>\$ 75,720</u>	(276,524)	
Total net position - beginning	3,709,362	4,418,735		3,372,311		3,709,362	4,418,735		3,372,311	
Total net position - ending	<u>\$ 3,701,918</u>	<u>\$ 4,487,011</u>		<u>\$ 3,095,787</u>		<u>\$ 3,701,918</u>	<u>\$ 4,487,011</u>		<u>\$ 3,095,787</u>	

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT**

MINUTES

DRAFT

**MINUTES OF MEETING
STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Stoneybrook Community Development District held a Regular Meeting on October 28, 2025 at 9:00 a.m., at the Stoneybrook Community Center, 11800 Stoneybrook Golf Boulevard, Estero, Florida 33928.

Present:

Chris Brady	Vice Chair
Adam Dalton	Assistant Secretary
Phil Olive	Assistant Secretary
Tom Syroczyński	Assistant Secretary

Also present:

Chuck Adams	District Manager
Shane Willis	Wrathell, Hunt and Associates, LLC
Tony Pires	District Counsel
Rob Caves	Becker & Poliakoff
Mark Zordan	District Engineer
Kyle Schulte	Head Golf Pro
John Vuknic	Golf Superintendent
Lisa Paul	Property Manager
Dennis Oldani	HOA
Dave Ragan	Ragan Technical Solutions
Gordi Lewis	Golf Course Architect
Chris Larson	Resident

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 9:00 a.m. Supervisors Brady, Dalton, Syroczyński and Olive were present. Supervisor Huff attended via telephone.

On MOTION by Mr. Dalton and seconded by Mr. Brady, with all in favor, authorizing Ms. Huff's attendance and full participation, via telephone, due to exceptional circumstances, was approved.

SECOND ORDER OF BUSINESS

Public Comments (4 Minutes)

No members of the public spoke.

THIRD ORDER OF BUSINESS

Presentation of Audited Annual Financial Report for the Fiscal Year Ended September 30, 2024, Prepared by Grau & Associates (to potentially be provided under separate cover)

A. Consideration of Resolution 2026-01, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2024

This item was deferred.

FOURTH ORDER OF BUSINESS

Presentation of Golf Course Renovations Project (Gordi Lewis)

Resident Chris Larson stated he was asked to lead the Golf Course Renovation Committee and named his fellow Committee Members. He stated that his job is to make sure the Board and residents understand the potential challenges of the golf course renovation and to highlight concerns before final decisions are made. He expressed appreciation for the Stoneybrook golf course and its energy and dedicated staff. He commented that the range is always full, the youth programs are outstanding and there is no other public golf facility in the area that offers what Stoneybrook offers, thanks to Mr. Schulte, Mr. Vuknic and the Board.

Mr. Larson noted that the golf course is 25 years old and is due for renovation. The redesign will shorten the course slightly, expand green sizes, improve green contours, relocate and remove/unearth trees, upgrade irrigation and drainage and have combination tee boxes for each level of play. The goal is to maintain the Stoneybrook Golf Course as Southwest Florida's premier golf course. The Board has asked for a list of the costs, which has been difficult to produce because the project pieces are interdependent. The Committee estimates a cost of \$6 million to \$8 million, and has been assured that funding will come through a bond paid for by golf operations, not homeowner assessments.

Mr. Larson listed a few operational challenges, including higher costs, a looming recession and a decrease in golf play. He urged residents to attend meetings, ask questions and voice their opinions regarding the renovation project and stated, once the project is underway, there is no going back. The Committee recommends establishing a \$7 million budget and ordering a full set of drawings from Mr. Lewis, including the scope of work, irrigation plans, project schedule and a solicitation for bids from general contractors.

Mr. Lewis distributed handouts for the golf course renovation project and discussed the pertinent information, including obtaining permits for cypress tree removals on the east side, shade problems at Holes #13 and #17, moving the greens forward, moving the trees to the south side of the golf course, and oak tree roots impacting the western side of the greens. Regarding the costs, Mr. Lewis stated the golf course irrigation is probably the costliest aspect of the project and the greens are probably in the range of \$1.5 million.

14:22 Mr. Dave Ragan, of Ragan Technical Solutions, stated he is an Independent Irrigation Consultant, focusing mostly on golf courses in Florida. He stated he was asked to study the system and options and create talking points and budget points for the golf course renovation project. He discussed the golf course irrigation system, including the pump station, mainline system, small/lateral pipes, control system, sprinkler heads, pressure reduction valves, gate valves, isolation valves and typical lifespans. Referencing charts, Mr. Ragan reviewed the color-coded options, including replacing the entire system except the pump station. He discussed the scope of work involved in each option and costs. He estimated that the irrigation will cost \$2.8 million based on acreage, knowledgeable factors and experience.

Asked about the difference between the orange and the green options, Mr. Ragan stated the green has no major pipe replacements and the orange has the mainline pipe replaced in the context of the golf course.

Discussion ensued regarding the age of the mainline system, the USGA's estimation of mainline pipe lifespans, drawings of the pipes and joints, the as-builts, pipe replacement, meters, degree of slope on the greens, bunkers, fairways, tree removal and replacements, scope of work of the options, the plan for #18 Tee, eliminating back tees, the nursery, funding sources, splitting the irrigations costs with the HOA, securing bids, proposals and the next steps.

Mr. Dalton stated the CDD has a Series 2014 bond of \$1.7 million, which matures in May 2028. The orange option rounds up to \$3 million, which works out to \$350,000 per year on a 15-year note, assuming the conditions are the same as in 2014. He stated the \$200,000, that the District is currently paying will drop off, and will potentially be replaced by \$350,000. He stressed that this will not affect homeowners; it will only impact the golf course.

Mr. Schulte stated the re-design will keep the structure of the golf course intact yet modernize it, improve accessibility and increase the pace of play with less maintenance on bunkers and other elements of the course.

Asked when the project will start, Mr. Schulte replied in April or May of 2027.

A. Consideration of Johnson Engineering, Inc. Professional Services Supplemental Agreement [Golf Course Renovation Permitting]

Mr. Zordan presented the Professional Services Supplemental Agreement for Golf Course renovation permitting, construction plans and environmental support.

Asked if the cypress trees must be replanted in another area, Mr. Zordan stated some mitigation will be required but he is unsure where they must be replanted.

On MOTION by Mr. Brady and seconded by Mr. Dalton, with all in favor, the Johnson Engineering, Inc. Professional Services Supplemental Agreement for Golf Course Renovation Permitting, in the amount of \$54,800, was approved.

FIFTH ORDER OF BUSINESS

District Engineer Staff Report: Johnson Engineering, Inc. (JEI)

A. Consideration of Lancaster Run Turnover Surveying Services Proposal

Maps of the parking lot were distributed.

- **Base Map**

Fee: \$27,000 lump sum.

Mr. Zordan stated the base map is necessary because it does the actual survey and provides the information needed for the sketches and legal descriptions and the exhibit.

- **Boundary Survey – Option 1**

Fee: \$24,000 lump sum.

Mr. Zordan stated this option includes all three entities, meaning the Master Association, US Homes and the CDD.

- **Boundary Survey – Option 2**

Fee: \$31,000 lump sum.

Mr. Zordan stated this option breaks everything down and facilitates the individual boundary surveys for the CDD, the Master Association and US Homes and remaining parcels.

Asked to explain the difference in scope between Option 1 and Option 2, Mr. Zordan stated Option 1 is the combined areas of all conveyance parcels, and each parcel will be individually described and dimensioned but only the outer perimeter of the combined parcels will be monumented. With Option 2, all three parcels will be individually monumented.

Discussion ensued regarding the conveyance parcels and which proposals to approve.

On MOTION by Mr. Dalton and seconded by Mr. Brady, with all in favor, the Lancaster Run Turnover Surveying Services Proposal for a base map and Option 2 Boundary Survey, in the amount of \$58,000, was approved.

Asked for his opinion on what to do about the purple areas, Mr. Caves stated he represents the Master Association and cannot speak for the condos. He agrees with the orange property being maintained by the Master Association and the green property being maintained by the CDD. He is unsure about which entity should maintain the purple areas.

Discussion ensued regarding US Homes, road maintenance and if the CDD should be responsible for the purple areas. Mr. Pires will work with Mr. Caves and the Master Association.

B. Consideration of Signarama Monument Sign Installation at Golf Club Entrance Proposal and Estimate

Mr. Zordan presented the \$34,775 Signarama monument and sign proposal.

Discussion ensued regarding whether to approve the proposal, the material, size of the monument sign, removing the smaller sign and if Duffy's will pay for its inclusion on the sign.

The consensus was to decline the proposal.

On MOTION by Mr. Brady and seconded by Mr. Olive, with all in favor, rejecting the Signarama Monument Sign Installation at Golf Club Entrance Proposal and Estimate, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Paramount Asphalt & Sealcoating Estimate #23633 to Raise Low Sidewalk Diagonally Across from Lancaster Run

Mr. Zordan presented Paramount Asphalt & Sealcoating Estimate #23633 to Raise Low Sidewalk Diagonally Across from Lancaster Run, to resolve a recurring ponding issue.

Discussion ensued regarding pricing and whether additional bids should be sought.

On MOTION by Mr. Dalton and seconded by Mr. Brady, with all in favor, Paramount Asphalt & Sealcoating Estimate #23633 to Raise Low Sidewalk Diagonally Across from Lancaster Run, in a not-to-exceed amount of \$11,000, and authorizing Staff to secure additional bids for a price check, was approved.

▪ **Consideration of Collier Paving Change Order #4**

This item was an addition to the agenda.

Mr. Zordan presented Change Order #4, a cost summary and a final invoice from Collier Paving for a total amount of \$5,498.33.

On MOTION by Mr. Dalton and seconded by Mr. Brady, with all in favor, Change Order #4 for the driveway and drainage project at the Golf Club, was approved.

SEVENTH ORDER OF BUSINESS

Golf Course Staff Reports

A. Golf Superintendent

Mr. Vuknic provided updates on staffing; status of the golf course and common grounds; plant and sod installations at Holes #4 and #18; straightened trees on Green #9; flower, pine straw and mulch installations on the common grounds; status of the landscaping in the front of the community; and the irrigation audit.

Mr. Vuknic presented Dorman and Morse Proposal #408 for continuation of landscape improvements. He discussed the pricing and stated that Mr. Zordan will obtain additional bids.

On MOTION by Mr. Dalton and seconded by Mr. Brady, with all in favor, Dorman & Morse Proposal #408, in a not-to-exceed amount of \$120,000, and authorizing JEI to secure additional proposals to price check, was approved.

Mr. Vuknic presented Michael Anthony Proposal #1924 for \$9,725 to maintain and pressure-wash both sides of the Braxfield wall. This item was tabled.

Discussion ensued regarding a resident email about removal of invasive acacia trees by his Braxfield Loop property, the 5' easement, utility lines, the entity that owns the land and is responsible for tree maintenance, the Village and the County. Mr. Vuknic and Mr. Brady will inspect to determine the percentage of invasive trees that need to be removed. Mr. Adams will follow up with the utility companies regarding land ownership and report his findings.

B. Golf Pro

Mr. Schulte reported the following:

- Current point of sale revenue is \$241,000; up from \$228,000 in 2024. By month's end, total revenues are anticipated to be 15% to 20% above last October.
- The golf cart lease program is on schedule.
- Re-teeing the driving range is on schedule.

➤ The new point of sale system implemented in early October is operating smoothly, including booking, website design and user-friendliness. The new system resulted in 1,300 new customers.

➤ Mr. Schulte suggested the Board look into obtaining a Procurement Contract Specialist to review proposals, bids and golf course purchases.

Mr. Olive left the meeting at 11:45 a.m.

EIGHTH ORDER OF BUSINESS

Board Member Reports

A. Update: Golf Course Redo

This item was addressed during the Fourth Order of Business.

B. Phil Olive

- **Update: Duffy's**

Ms. Paul provided updates about the air conditioning and a plumbing issue in the women's restroom. Overall, everything looks great.

Mr. Dalton thinks the Duffy's exhaust fans are failing, mold is growing on the roof and Duffy's is using the area outside of the electrical closet as a storage area. Per Mr. Pires, Ms. Paul will schedule a three-way call with Duffy's Management to discuss the issues noted.

C. Chris Brady

- **Update: Email and Other Communications**

Mr. Brady stated the emails received were standard, except one that was forwarded to the Board and Staff. The incident involved a Chasing Birdies program student who wandered away without telling anyone and the parents deciding to not re-enroll the child in the program.

Discussion ensued regarding the CDD not being responsible for the children in the program, the dismissal policy and the program's check-in and check-out procedure.

Per Mr. Dalton, Mr. Schulte will make sure the dismissal policy is incorporated into the revised agreement with the local schools.

D. Adam Dalton

- **Update: Revenues**

Mr. Dalton distributed a handout titled the "Stoneybrook Golf Course - Truist Bank Account FY 2024 vs. 2025," which is a year-end summary of the golf course financials and the revenues. He reviewed the charts, the Insured Cash Sweep (ICS) account and cashflow in and

out of the account. Over the last two years the CDD has profits in five months and losses in seven months. He discussed his findings regarding incoming revenue, transition from GolfNow to the ForeUp system, pricing, the driving range machine, payments, the new point of sale system and drop points. Mr. Dalton stated the account will balance out once the unsettled reconciliation occurs, which will result in \$15,000 worth of revenue, and once the \$2.50 booking fee is implemented. The golf course might be \$30,000 short in October but, overall, everything is heading in the right direction.

Discussion ensued regarding the revenue data.

- **Update: Common Grounds**
- **Update: Expenses via QuickBooks**
- **Update: Maintenance Department**

Ms. Huff thinks the landscaping looks great and everyone is doing a great job.

NINTH ORDER OF BUSINESS

Discussion: Purchasing Policies

This item will be carried over to the next agenda.

TENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of September 30, 2025

Mr. Dalton stated that this is the fifth of 12 months that the golf course revenue data is not included in the financials and asked about the Board's options to have the golf data included in the monthly statements. Mr. Adams will follow up with Accounting.

The financials were tabled.

ELEVENTH ORDER OF BUSINESS

Approval of September 23, 2025 Regular Meeting Minutes

The following changes were made:

Lines 25 and 224: Insert "Forest" after "Nick"

Line 61: Change "Shulte" to "Schulte"

Line 96: Change "Filling" to "Filing"

Line 108: Change "Resolution 2027-07" to "Resolution 2025-07"

Line 132: Insert "post" after "sign"

Line 140: Change "Signorama" to Signarama"

Line 230: Change "deferential" to "differential"

Lines 235 and 236: Change "with all in favor" to "with Ms. Huff, Mr. Brady, Mr. Syroczyński and Mr. Olive in favor and Mr. Dalton dissenting the EZ GO carts" and insert "Motion passed 4-1" at the end of the motion

On MOTION by Mr. Brady and seconded by Mr. Dalton, with all in favor, the September 23, 2025 Regular Meeting Minutes, as amended, were approved.

TWELFTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Tony Pires, Esquire

Mr. Pires stated he, Mr. Zordan and Mr. Haines worked on the Lancaster Run scope and proposal and he worked with Mr. Schulte on the golf cart lease contract. He submitted the insurance claim in a timely fashion and an insurance inspection will occur in November.

B. District Manager: Wrathell, Hunt and Associates, LLC

Mr. Adams stated the revised Engineer's Report was received earlier today and was subsequently forwarded to Bond Counsel and Mr. Pires for review and feedback. The Report will be included on the next agenda, along with a proposal to complete the fencing project.

I. Irrigation Reports

a. High Irrigation Users

b. Irrigation Disconnect

These items were included for informational purposes.

II. NEXT MEETING DATE: November 24, 2025 at 9:00 AM

○ QUORUM CHECK

THIRTEENTH ORDER OF BUSINESS

Supervisors' Requests

There were no Supervisors' requests.

FOURTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Dalton and seconded by Mr. Brady, with all in favor, the meeting adjourned at 12:36 p.m.

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315
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318

Secretary/Assistant Secretary

Chair/Vice Chair

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT**

**STAFF
REPORTS**

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT**

**STAFF
REPORTS
B**

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT**

**STAFF
REPORTS
BI**

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT**

**STAFF
REPORTS**

Bla

UB130XP1		CYCLE BILLING # 01				ABSOLUTE HI/LOW		RUN 11/07/2025		11.38.55		DUE 11/25/2025		PAGE 1		
RTE-LOCT-RS		RTECD	SERVICE	DESCRIPTION	PRESENT	PREVIOUS	MULT	CONSUMED	BILLED	TAXES-S	DEMAND	DAYS	LST MON	LST YEAR	REL CONS	PERIOD DATES
770-0006-02 PATRICK J./BETTY SIKORA		I 001	SFR	11511 AUSTIN KEANE COURT	611870	592490	1	19380	19.74		00000050	32	4500	3250	H 15701	9/26/25-10/28/25
W21026759				IRRIGATION												
770-0015-03 OWEN F FEENEY		I 001	SFR	21501 BELHAVEN WAY	1543560	1524130	1	19430	19.85		00000300	32	19600	19080	H 15701	9/26/25-10/28/25
W86626682				IRRIGATION												
770-0022-03 STEPHEN/PAM ELLER		I 001	SFR	21516 BELHAVEN WAY	515060	480820	1	34240	57.55		00000325	32	7500	850	H 15701	9/26/25-10/28/25
W22223100				IRRIGATION												
770-0024-02 ANTHONY/BETH ANNE CAMERATTA		I 001	SFR	21520 BELHAVEN WAY	957620	939110	1	18510	17.78		00000330	32	210		H 15701	9/26/25-10/28/25
W37158930				IRRIGATION												
770-0029-05 DONNA MARIE GAINES		I 001	SFR	21528 BELHAVEN WAY	800550	782180	1	18370	17.47		00000340	32	4600	8080	H 15701	9/26/25-10/28/25
W20062593				IRRIGATION												
770-0036-03 JEFFREY/JENNIFER GRADDY		I 001	SFR	21543 BELHAVEN WAY	1009080	987430	1	21650	24.85		00000245	32	6470	11020	H 15701	9/26/25-10/28/25
W37158911				IRRIGATION												
770-0037-01 WALDEMAR/EWA WOJTAS		I 001	SFR	21544 BELHAVEN WAY	395780	375860	1	19920	20.96		00000360	32	21570	15300	H 15701	9/26/25-10/28/25
W16398840				IRRIGATION												
770-0040-01 MARK/KAREN MCCAW		I 001	SFR	21552 BELHAVEN WAY	1069220	1051830	1	17390	15.26		00000370	32	19730	15330	H 15701	9/26/25-10/28/25
W37159047				IRRIGATION												
770-0045-01 JUDITH A. CARLSON		I 001	SFR	21563 BELHAVEN WAY	485830	485830	1	26790	37.06		00000225			1590	H 15701	9/26/25- 9/26/25
W37159035				IRRIGATION												
770-0051-01 HELEN LOPILATO		I 001	SFR	21577 BELHAVEN WAY	627620	609830	1	17790	16.16		00000205	32	10310	6180	H 15701	9/26/25-10/28/25
W21058957				IRRIGATION												
770-0053-02 ELIZABETH/RICHARD HANSON		I 001	SFR	21582 BELHAVEN WAY	158730	128810	1	29920	45.67		00000400	32	23330		H 15701	9/26/25-10/28/25
W24001827				IRRIGATION												
770-0060-02 JOHN/TATIANA KIKEL		I 001	SFR	21601 BELHAVEN WAY	1168040	1138450	1	29590	44.76		00000190	32	8180	16530	H 15701	9/26/25-10/28/25
W20062631				IRRIGATION												
770-0072-01 PAUL F. MCFARLAND		I 001	SFR	21628 BELHAVEN WAY	800730	783180	1	17550	15.62		00000105	32	12540	8650	H 15701	9/26/25-10/28/25
W37159044				IRRIGATION												
770-0075-02 GARY WHEELER		I 001	SFR	21633 BELHAVEN WAY	1234100	1212410	1	21690	24.94		00000155	32	21590	23500	H 15701	9/26/25-10/28/25
W37810837				IRRIGATION												
770-0077-02 DEBRA J. WHEELER		I 001	SFR	21637 BELHAVEN WAY	430500	410860	1	19640	20.33		00000150	32	16600	11960	H 15701	9/26/25-10/28/25
W23195520				IRRIGATION												
770-0080-01 JOHN/JULIE REEDY		I 001	SFR	21649 BELHAVEN WAY	428120	411670	1	16450	13.15		00000135	32	17820	12600	H 15701	9/26/25-10/28/25
W21058946				IRRIGATION												
770-0104-01 NORMAN D./YONNE DAVIS		I 001	SFR	21542 BERWHICH RUN	981300	965120	1	16180	12.54		00000645	32	56270	8360	H 15701	9/26/25-10/28/25
W36889007				IRRIGATION												
770-0106-03 NATALIE/WASYL/ROMA MIRUTENKO		I 001	SFR	21550 BERWHICH RUN	643310	626290	1	17020	14.43		00000650	32	13270	730	H 15701	9/26/25-10/28/25
W21058954				IRRIGATION												
UB130DCL									QSYSPRT							

UB130XP1		CYCLE BILLING # 01 ABSOLUTE HI/LOW				RUN 11/07/2025		11.38.55		DUE 11/25/2025		PAGE 2				
RTE-LOCT-RS		RTECD	SERVICE	DESCRIPTION	PRESENT	PREVIOUS	MULT	CONSUMED	BILLED	TAXES-S	DEMAND	DAYS	LST MON	LST YEAR	REL CONS	PERIOD DATES
770-0146-01 JACK/KAREN LUEBBERT W22223118		I	001	SFR IRRIGATION	21652	270630	1	32010	51.41		00000755	32	2300	12740	H 15701	9/26/25-10/28/25
770-0159-02 IVA ROGIC W21058933		I	001	SFR IRRIGATION	21116	379940	1	44220	84.99		00000800	32	41180	4130	H 15701	9/26/25-10/28/25
770-0171-02 MICHEL GOUDREAULT W20062511		I	001	SFR IRRIGATION	21160	753840	1	15710	11.48		00000860	32	18390	15490	H 15701	9/26/25-10/28/25
770-0175-03 MICHAEL A VOIT W19208753		I	001	SFR IRRIGATION	21171	1115290	1	18170	17.02		00001170	32	22460	16820	H 15701	9/26/25-10/28/25
770-0190-02 WILLIAM CLARK W19208757		I	001	SFR IRRIGATION	21201	804510	1	23140	28.20		00001135	32	23260		H 15701	9/26/25-10/28/25
770-0199-02 KURT R. BRINKMAN W86626264		I	001	SFR IRRIGATION	21219	2805130	1	17320	15.11		00001110	32	19830	4360	H 15701	9/26/25-10/28/25
770-0201-04 ANDREW MUNOZ W36888999		I	001	SFR IRRIGATION	21223	454840	1	15780	11.64		00001105	32	18450		H 15701	9/26/25-10/28/25
770-0210-03 PETER/FRANCES KOLTUN W24001840		I	001	SFR IRRIGATION	21248	9490	1	26480	36.21		00000965	18	9870	1670	H 15701	9/26/25-10/28/25
770-0212-02 GARY TROESTER W16377277		I	001	SFR IRRIGATION	21252	630870	1	17080	14.57		00000970	32	12650	13810	H 15701	9/26/25-10/28/25
770-0234-01 CHRISTOPHER/MARY VANDERHOEF W24001833		I	001	SFR IRRIGATION	21310	19620	1	23900	29.91		00001040	29	19620	10800	H 15701	9/26/25-10/28/25
770-0269-02 JOHN/LESLIE DULMER W86626803		I	001	SFR IRRIGATION	21580	2737350	1	23070	28.04		00001265	32	19000	10550	H 15701	9/26/25-10/28/25
770-0281-03 MICHAEL/JESSICA ATWOOD W22223188		I	001	SFR IRRIGATION	21621	250340	1	21710	24.98		00001595	32	8050	1590	H 15701	9/26/25-10/28/25
770-0301-05 CHRISTIAN/JENNIFER GILWORTH W22364864		I	001	SFR IRRIGATION	21670	1276870	1	26790	37.06		00001310	32	10250		H 15701	9/26/25-10/28/25
770-0329-02 MICHAEL/SUSAN COLOMBO W37158924		I	001	SFR IRRIGATION	21737	977510	1	20680	22.67		00001450	32	20100		H 15701	9/26/25-10/28/25
770-0357-01 DONALD/CHERYL MURRAY W86626506		I	001	SFR IRRIGATION	11548	2413870	1	20220	21.63		00001740	32	6180	5930	H 15701	9/26/25-10/28/25
770-0361-02 LENIESHA FERRIGON W24001843		I	001	SFR IRRIGATION	21607	127300	1	22120	25.91		00001810	32	14250	250	H 15701	9/26/25-10/28/25
770-0686-02 MILENA SENI W37810840		I	001	SFR IRRIGATION	21513	769740	1	19840	20.78		00003005	32	15790	9170	H 15701	9/26/25-10/28/25
770-0688-02 TIMOTHY/KIMBERLY ROBINSON W37810841		I	001	SFR IRRIGATION	21516	1011880	1	22680	27.17		00002055	32	19200	16070	H 15701	9/26/25-10/28/25
UB130DCL									QSYSPRT							

UB130XP1		CYCLE BILLING # 01 ABSOLUTE HI/LOW				RUN 11/07/2025		11.38.55		DUE 11/25/2025		PAGE 3				
RTE-LOCT-RS		RTECD	SERVICE	DESCRIPTION	PRESENT	PREVIOUS	MULT	CONSUMED	BILLED	TAXES-S	DEMAND	DAYS	LST MON	LST YEAR	REL CONS	PERIOD DATES
770-0693-03 ANGELA STONE W12133330		I	001	SFR IRRIGATION	2129050	2108940	1	20110	21.38		00002070	32	25000	10	H 15701	9/26/25-10/28/25
770-0701-02 CHRISTOPHER/STACEY CAMPBELL W21058951		I	001	SFR IRRIGATION	435010	403030	1	31980	51.33		00003035	32	9430		H 15701	9/26/25-10/28/25
770-0708-02 THOMAS L. PATRICCA W22223116		I	001	SFR IRRIGATION	331340	308010	1	23330	28.63		00003125	32	23850	1600	H 15701	9/26/25-10/28/25
770-0709-02 TRISHA/TIMOTHY GOFF W37810835		I	001	SFR IRRIGATION	1171630	1146680	1	24950	32.27		00003055	32	28060	19780	H 15701	9/26/25-10/28/25
770-0829-04 SAMANTHA/TIMOTHY GRIFFIN W86626605		I	001	SFR IRRIGATION	1853230	1836680	1	16550	13.37		00003305	32	18140	17750	H 15701	9/26/25-10/28/25
770-0833-04 CAITLYN/TRENTON MADING W22142755		I	001	SFR IRRIGATION	1661920	1622760	1	39160	71.08		00003315	32	10590	3060	H 15701	9/26/25-10/28/25
770-0842-01 VIRGIL P./CATHERINE KUNTZ W16398834		I	001	SFR IRRIGATION	414140	396780	1	17360	15.20		00003245	32	18440	14730	H 15701	9/26/25-10/28/25
770-0855-01 ALAN RODRIGUEZ W20062613		I	001	SFR IRRIGATION	1054810	1018340	1	36470	63.68		00003370	32	21360	20540	H 15701	9/26/25-10/28/25
770-0857-01 MICHAEL/SHERYL MORTENSON W37159052		I	001	SFR IRRIGATION	771000	748350	1	22650	27.10		00003375	32	13350	2200	H 15701	9/26/25-10/28/25
770-0880-04 CHELSEA/MICHAEL GANEY W16398837		I	001	SFR IRRIGATION	483230	455270	1	27960	40.28		00003595	32	10		H 15701	9/26/25-10/28/25
770-0883-02 TIMOTHY LONDRIGAN W20062607		I	001	SFR IRRIGATION	905000	880820	1	24180	30.54		00003590	32	28830	5230	H 15701	9/26/25-10/28/25
770-0888-02 CURT/CYNTHIA MILLER W37158888		I	001	SFR IRRIGATION	1465970	1448110	1	17860	16.32		00003460	32	18750	16030	H 15701	9/26/25-10/28/25
770-0895-03 JEROME/JESSICA KING W22142754		I	001	SFR IRRIGATION	2269000	2241740	1	27260	38.35		00003565	32	16860	4380	H 15701	9/26/25-10/28/25
770-0896-02 ANTHONY/JENNIFER STOVALL W22223114		I	001	SFR IRRIGATION	445870	423400	1	22470	26.69		00003480	32	22470		H 15701	9/26/25-10/28/25
770-0909-02 18TH TEE LLC W21383628		I	001	SFR IRRIGATION	2129360	2096980	1	32380	52.43		00003520	32	35110	750	H 15701	9/26/25-10/28/25
770-0912-02 RICHARD/JUDITH SCHNYER W22223189		I	001	SFR IRRIGATION	422990	396360	1	26630	36.62		00003530	32	8230		H 15701	9/26/25-10/28/25
770-0927-03 KELLY S./ROBERT MORETTI W37810866		I	001	SFR IRRIGATION	1145390	1126320	1	19070	19.04		00003730	32	17350	8400	H 15701	9/26/25-10/28/25
770-0955-01 ALAN/CARISSA CARROLL W37810907		I	001	SFR IRRIGATION	6900101	685280	1	6214821	23168.46		00004185	32			H 15701	9/26/25-10/28/25
UB130DCL									QSYSPRT							

UB130XP1	CYCLE BILLING # 01 ABSOLUTE HI/LOW RUN 11/07/2025					11.38.55	DUE	11/25/2025	PAGE	4				
RTE-LOCT-RS	RTECD	SERVICE DESCRIPTION	PRESENT	PREVIOUS	MULT	CONSUMED	BILLED	TAXES-S	DEMAND	DAYS	LST MON	LST YEAR	REL CONS	PERIOD DATES
770-0957-02 WILLIAM P.CASEY, SR W19208772	I 001	21509 WINDHAM RUN SFR IRRIGATION	508190	491070	1	17120	14.66		00004180	32	17060	9300	H 15701	9/26/25-10/28/25
770-0963-04 DAVID/DEBRA KURSH W86626443	I 001	21521 WINDHAM RUN SFR IRRIGATION	2186750	2080570	1	106180	270.72		00004165	32	19430	12940	H 15701	9/26/25-10/28/25
770-0964-02 ROBIN CHUDY W86626441	I 001	21524 WINDHAM RUN SFR IRRIGATION	876250	858740	1	17510	15.53		00004230	32	16120	9000	H 15701	9/26/25-10/28/25
770-0993-01 JACQUELIN LOWE/NORMAN KAY W22295384	I 001	21581 WINDHAM RUN SFR IRRIGATION	1369130	1353010	1	16120	12.41		00004090	32	13080	9460	H 15701	9/26/25-10/28/25
770-1071-02 LINDA/LEO SULLIVAN W21058961	I 001	21749 WINDHAM RUN SFR IRRIGATION	508850	491760	1	17090	14.59		00003890	32	15760		H 15701	9/26/25-10/28/25
770-1104-01 JAMES/KARIN MARCHETTI W21383629	I 001	11402 WORCESTER RUN SFR IRRIGATION	3338590	3316630	1	21960	25.55		00004545	32	22550	16340	H 15701	9/26/25-10/28/25
770-1109-03 JOSEPH LETSON W21058931	I 001	11412 WORCESTER RUN SFR IRRIGATION	1424260	1407660	1	16600	13.49		00004560	32	5390	53040	H 15701	9/26/25-10/28/25
770-1115-03 MELISSA MCDUGAL/SCOTT BROWN W21058930	I 001	11424 WORCESTER RUN SFR IRRIGATION	943000	916220	1	26780	37.03		00004575	32	28770	19060	H 15701	9/26/25-10/28/25
770-9001-01 STONEYBROOK VILLAS I DEPT.567 W20083177	I 002	CONSUMPTION BILLED @ 88% MULTI-FAM/CONDO	58969	58969	100	369600	269.81		00002010	29	367840	222552	H 75501	9/26/25-10/28/25
770-9010-01 VILLAS II STONEYBROOK W20083153	I 002	MASTER PORTRUSH COMMUNITY MULTI-FAM/CONDO	628367	620238	100	609752	445.12		00002015	32	303424	471856	H 75501	9/26/25-10/28/25
770-9015-01 PINECREST W20201072	I 003	PINECREST #1 IRRIGATION VILLA	712226	690495	100	543275	923.62		00002020	32	554650	296400	H 75501	9/26/25-10/28/25
770-9016-01 PINECREST W20201072	I 003	PINECREST #3 IRRIGATION VILLA	712226	690495	100	543275	923.62		00002025	32	554650	296400	H 75501	9/26/25-10/28/25
770-9017-01 PINECREST C/O TROPICAL ISLE W20201072	I 003	PINECREST #2 IRRIGATION VILLA	712226	690495	100	543275	923.62		00000000	32	554650	296400	H 75501	9/26/25-10/28/25
770-9018-01 PINECREST C/O TROPICAL ISLE W20201072	I 003	PINECREST #4 IRRIGATION VILLA	712226	690495	100	543275	923.62		00000000	32	554650	296400	H 75501	9/26/25-10/28/25

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT**

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STONEYBROOK CDD

FROM: ANA VIVIAN GIRALDEZ

11/13/2025

UPDATED LIST FOR IRRIGATION WATER DISCONNECTED

NAME	ADDRESS	METER	ACCT #	AMOUNT
ZOLA	21600 WINDHAM RUN	W86423997	770-1001-01	\$3,535.10
PICKARD	21667 WINDHAM RUN	W37810843	770-1033-02	\$309.97
KOETH	21175 BRAXFIELD LOOP	W36888997	770-0177-02	\$300.80
KAHN	21660 WINDHAM RUN	W37158922	770-1029-02	\$429.51

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT**

**STAFF
REPORTS
BII**

STONEBROOK COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE		
LOCATION		
<i>Stoneybrook Community Center, 11800 Stoneybrook Golf Boulevard, Estero, Florida 33928</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 28, 2025	Regular Meeting	9:00 AM
November 24, 2025*	Regular Meeting	9:00 AM
December 9, 2025**	Regular Meeting	9:00 AM
January 27, 2026	Regular Meeting	9:00 AM
February 24, 2026	Regular Meeting	6:00 PM
March 24, 2026	Regular Meeting	9:00 AM
April 28, 2026	Regular Meeting	9:00 AM
May 26, 2026	Regular Meeting	6:00 PM
June 23, 2026	Regular Meeting	9:00 AM
July 28, 2026	Regular Meeting	9:00 AM
August 25, 2026	Regular Meeting	6:00 PM
September 22, 2026	Regular Meeting	9:00 AM

Exception

* November meeting date is one (1) day earlier to accommodate Thanksgiving holiday

**December meeting date is (2) weeks earlier to accommodate Christmas holiday