

*Storey Park Community
Development District*

Agenda

May 28, 2020

AGENDA

Storey Park

Community Development District

219 E. Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

May 21, 2020

Board of Supervisors Storey Park Community Development District

Dear Board Members:

The meeting of the Board of Supervisors of **Storey Park Community Development District** will be held **Thursday, May 28, 2020 at 4:00 PM** via Zoom: <https://zoom.us/j/97438194751>. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the February 27, 2020 Meeting
4. Ratification of Series 2019 Requisition #1 and Series 2018 Requisition #4
5. Ratification of Funding Agreement with Lennar Homes
6. Consideration of Resolution 2020-05 Approving the Proposed Fiscal Year 2021 Budget and Setting a Public Hearing
7. Review and Acceptance of Fiscal Year 2019 Audit Report
8. Consideration of Amendment to Landscape Maintenance Agreement with Down to Earth
9. Ratification of Phase =5 Utility Easement Conveyance
10. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Presentation of Number of Registered Voters – 1,044
 - iv. Designation of **November 19, 2020** as the Landowners' Election Date
11. Supervisor's Requests
12. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is the approval of the minutes of the February 27, 2020 Board of Supervisors meeting. The minutes are enclosed for your review.

The fourth order of business is the ratification of the Series 2019 Requisition #1 and the Series 2018 Requisition #4. Copies of the requisitions and supporting documentation are enclosed for your review.

The fifth order of business is the ratification of the funding agreement with Lennar Homes. A copy of the agreement is enclosed for your review.

The sixth order of business is the consideration of Resolution 2020-05 approving the proposed Fiscal Year 2021 budget and setting a public hearing. Once approved the approved the approved budget will be transmitted to the governing authorities at least 60-days prior to the final budget hearing. A copy of the Resolution is enclosed for your review and the proposed budget will be provided under separate cover.

The seventh order of business is the review and acceptance of the Fiscal Year 2019 audit report. A copy of the report is enclosed for your review.

The eighth order of business is the consideration of amendment to the landscape maintenance agreement with Down to Earth for the addition of maintenance areas. Copies of the addenda are enclosed for your review.

The ninth order of business is the ratification of the Phase I-5 Utility easement conveyance. Copies of the documents will be provided under separate cover.

The tenth order of business is Staff Reports. Section C is the District Manager's Report. Sub-Section 1 includes the check register being submitted for approval and Sub-Section 2 includes the balance sheet and income statement for your review. Section C is the presentation of the number of registered voters within the boundaries of the District. Section D is the designation of November 19, 2020 as the landowners' meeting date. The instructions, sample agenda and landowners' proxy are enclosed for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read "G. Flint", is written over a horizontal line.

George S. Flint
District Manager

CC: Jan Carpenter, District Counsel
Christina Baxter, District Engineer

Enclosures

MINUTES

MINUTES OF MEETING
STOREY PARK
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Storey Park Community Development District was held on Thursday, February 27, 2020 at 4:00 p.m. at the Offices of GMS-CF, LLC, 219 E. Livingston Street, Orlando, Florida.

Present and constituting a quorum were:

Lane Register
Ben Kraljev
Susan Kane

Assistant Secretary
Assistant Secretary
Assistant Secretary

Also present were:

George Flint
Andrew d'Adesky
Kristen Trucco
Christina Baxter
Alan Scheerer
Tricia Adams
Residents

District Manager
District Counsel
Latham, Luna, Eden & Beaudine, LLP
District Engineer by phone
Field Manager
GMS

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll. A quorum was present.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: A few members of the public are present. This is your opportunity to provide any comment to the Board on anything on the agenda that you would like to bring to the Board's attention. I will start by introductions, so you all know who we are. I am George Flint, the District Manager for the CDD. Andrew d'Adesky is District Counsel. Kristen Trucco is from the District Counsel's office. On the phone is Christina Baxter, the District Engineer. With my office is Tricia Adams and Alan Scheerer. Alan is the Field Manager, managing the landscape and lake maintenance contracts and any of the onsite maintenance type issues. Tricia is assisting me with the District. She has been involved in helping with parking and towing policy implementation, so if you attended a Saturday HOA coffee meeting, you may have seen Tricia

there. Then we have three Board Members here; Mr. Lane Register, Mr. Ben Kraljev and Ms. Susan Kane. Two Board Members are not present. There is a five-member elected Board. It takes three Board Members for a quorum. We have monthly meetings scheduled, but to the extent, there may not be business items, the Board may not meet every month. The agenda and meeting schedule are on the District's website, so if for some reason the meeting is cancelled, we will always post it on the website. For anyone who wants a copy of the agenda, it's usually posted six or seven days before the meeting. Are there any comments or input? If so, please state your name and address.

Mr. Eduardo Velazquez (Poetry Drive): We do. I have been a resident of Storey Park for a year and two months. I am commenting about the no parking signs on my street, where I park and my guests park. I don't see anything in the contract that you are going to put no parking in the road at any time. When I traveled to Puerto Rico and come back, I saw the sign. That's the reason why I am here.

Mr. Victor Santos: At his house, both lanes are completely blocked, not just one side where we have the option of parking 100 feet down. In this case, the only place he has to park is his driveway. He lives right behind the clubhouse. I've been there and he has two parking garages, but after that, there's nowhere for him to park.

Mr. Flint: The signage that was put in place isn't defining anything new as far as where you can and cannot park. The signage is just clarifying where the existing no parking areas already are. There are designated parking areas in Storey Park. The problem was that people were parking in alleyways, in the wrong direction, on corners and side-by-side where emergency vehicles can't get through. As a result of that and a number of complaints and concerns from residents of Storey Park, we clarified where the existing parking areas are. In doing that, we had to define where you couldn't park. We didn't create new areas where you couldn't park. We just defined where you are not supposed to be parking.

Mr. Santos: But in this case, he was never told. So now he doesn't have anywhere to park besides the clubhouse.

Mr. Flint: Ben, I don't know if you have any input because I don't know the particulars.

Mr. Kraljev: I wasn't told either. Just to follow up on an HOA meeting we had a couple of weeks ago, we explained that there are certain design codes and criteria from the City of Orlando as well as Orange County, that we must abide by. The parking spaces are designated as

parking/not parking on the civil engineering plans that are permitted and approved through the City of Orlando. It goes to Traffic Engineering, they approve it and sign off and tell us where we can and can't park. We simply built what was approved by the City of Orlando.

Mr. Velazquez: You have a lot of traffic from Narcoossee Road from the Wawa to Storey Park Boulevard. They pay the CDD, but you don't see any parking signs on any road.

Mr. Kraljev: To follow up on what George is sharing with you, because of other complaints and all of the safety concerns, in order to be able to enforce that, there has to be a written policy in place that is consistent, so everybody knows what they can and can't do. Also, as well as something we can support. There were meetings with local officials and with the City of Orlando Police Department (OPD), because there are CDD roads. In trying to get them to enforce it, we had to put a formal policy in place. I think you met several times with the OPD.

Mr. d'Adesky: Correct. You have to post signage.

Mr. Kraljev: In order to enforce, you have to put signage up, to cite somebody for parking in the wrong place. So it's kind of a double-edge sword. We had to abide by the City Ordinances as they approved the civil engineering plans.

Mr. Velazquez: I have the drawing that you put on the internet. On another street, they put no parking signs on one side of the road and on the other side, you can't park. Why on our street did they not do the same? I have the drawing and I can show you.

Mr. Kraljev: I'm not sure where those other drawings are.

Mr. Velazquez: Why is no parking allowed on my street on both sides?

Mr. Santos: He is saying in his case, driveways are on both sides of the street. In front of our house on the entire street, we have no parking signs every 30 to 40 feet, but on the other side of the street, they have driveways and they do not have the no parking signs.

Mr. Velazquez: Behind the pool, there are signs. Why?

Mr. Flint: I'm not familiar with the particular street and the circumstances.

Mr. d'Adesky: Do you want me to find out?

Mr. Kraljev: Yes.

Mr. Flint: If the width of the street is the same width, if there's an engineering reason why there's no parking on both sides, then we need to support that.

Mr. Kraljev: Yes. I'm dealing with this in a separate community in Osceola County right now. The initial phase didn't have restrictions, but the Osceola Land Development Code changed and now we have parking restrictions. So that may account for that.

Mr. Velazquez: We have a limit of 350 feet on Poetry Drive.

Mr. Kraljev: I drove by the other day and looked at it.

Mr. d'Adesky: It sounds like something we are going to have to look into specifically to see the specific reason behind it, because it's not something that any of us just off the top of our head would know.

Mr. Kraljev: It would be speculating.

Mr. d'Adesky: Yes, it would be speculating.

Mr. Velazquez: The city said you have to comply. No one took the time to indicate to residents that this was coming. I understand. Somebody complained that they were going the wrong way, parking halfway, whatever, but I haven't received an actual letter saying what the guidelines are. I moved here last year and until last month, I was not told that I cannot park on the left side if I'm coming against traffic. In my old neighborhood, my neighbor parked on the left side because when you are driving, you want to park in front of your house. I didn't know that was a law.

Mr. Flint: It's been mentioned that there are engineering plans. We are not making up where you can and cannot park. All we are doing is identifying for residents, where the City of Orlando says you can and cannot park. We sent out communication through the HOA, letting residents know that this was coming.

Mr. Santos: It was a little disappointing to find out you are getting a ticket before actually receiving the email that you were putting in signs and waking up and seeing the signs.

Mr. Flint: It's a chicken and egg thing. There's no active enforcement on the part of the CDD right now until the community is educated. That is the process we are going through and are still following.

Mr. Santos: I wish I could believe you.

Mr. Flint: I don't know why you think there's some ulterior motive.

Mr. Santos: Right now, people are getting ticketed, and based on the notes from your previous meeting, you have an agreement to have OPD drive around the neighborhood.

Mr. Flint: There's no specific agreement required because we are a government entity. So they are enforcing the City's parking policy. We can't control what OPD is enforcing. They are enforcing their parking guidelines on our streets. What we can control is the towing policy. The only method the CDD has to enforce the parking is towing. The City of Orlando can write tickets, but we can't. So our only way to enforce it is through a towing policy. In the event that the City of Orlando is not enforcing, the CDD at least has some ability if someone is parked in the wrong direction or blocking emergency vehicles or someone's driveway. That's the only method we have to enforce. We haven't started implanting that towing. It's going to be an education process before the first vehicle is towed. We are in the process of developing implementation guidelines that the HOA is going to follow and carry out on the CDDs behalf, so everyone is on the same page.

Mr. Santos: We care about that problem. There are two families here, because the others maybe don't care.

Mr. Kraljev: They weren't able to make it.

Mr. Flint: We definitely care, and we appreciate your input. We are not by any means ignoring that or the fact that you have taken the time to provide input to the Board and staff. It is important. We are going to look at your specific situation.

Mr. Kraljev: Give us your phone number so we can contact you.

Mr. Flint: We want to try to avoid making a lot of variations to what the city said our plan needs to be, but if there is a specific instance where it's defensible, obviously we will look at that.

Ms. Baxter: George, I couldn't hear, but what is the location, street or address?

Mr. Velazquez: 1175 Poetry Drive.

Mr. Flint: Christina is the District Engineer. They were involved in putting the plans together that the city approved and conformed with city requirements. We will ask her to look at that specific situation as well.

Ms. Baxter: Is there another location or just that one address?

Mr. Flint: That's the main one they are concerned about. So we have your contact information. Christina is on the phone and heard the discussion. We will follow up with you on that.

Mr. Santos: Thank you so much.

Mr. Flint: Thank you for your input.

Mr. Santos: Is the Board adding additional signs to the back areas?

Mr. Flint: Yes. We are looking at that right now.

Mr. Santos: Because it's not there. People are parking wherever they feel like parking, blocking cars, parking in the same direction.

Mr. Scheerer: All of the phases will end up with no parking.

Mr. Flint: Those phases have not been turned over to the CDD yet. They are still being developed.

Mr. Santos: But they are residents.

Mr. Kraljev: There is a turnover process that we are in between right now. We are closing out some of those phases and then it gets turned over to the CDD. That same process will happen with them.

Mr. Santos: So you are going to have street signs in place; stop signs, street names, directional and do not enter signs. Why can't you add them now?

Mr. Kraljev: We are. In fact we provided the CDD with the plans to review and provide their input. So when new residents come in, it's not all new to them as well. So the program we are rolling in Parcel I, we are also rolling out in what you refer to as Parcel L. This can be the same process.

Mr. Flint: The difference there is the signage is going to be in sooner than these first phases.

Mr. Kraljev: We received Certificates of Completion. There is a whole certification process that we go through before we turn it over to the CDD and we are in that process now.

Mr. Velazquez: Since we have to use the curved parking, the cutout, some of the areas are not even stripped and the ones that are stripped, are you considering locking it into boxes? For example, the only place near my house is 30 feet back near the little park by Imaginary Way. There is a space for four vehicles. Is there a plan to box those out?

Mr. Kraljev: Not at this time, but it's certainly something we can look at.

Mr. Velazquez: That was from my next-door neighbor. They were also asking about the plans that were posted. You can barely read them.

Mr. Flint: I think we provided revised ones, but we will look. If they are still not legible, we will make sure that they are.

Mr. Velazquez: That's all we are asking.

Mr. Flint: I know that they were having some issues with the initial PDFs, but provided some revised ones.

Mr. Kraljev: We can check on that.

Mr. Velazquez: Everyone says that they are working on it or not working on it. What about the streetlights on Dowden Road and Storey Park Drive? It's very dark at night. You can't see anything. I called Duke and spoke to the city commissioner they said it's not them. I spoke to the developer. Lennar said it wasn't them and to contact the District, since they were responsible for the infrastructure. At the past meeting, it was mentioned that the city is requesting new permits.

Mr. Kraljev: I can share with you what we discussed at the last HOA meeting. First of all, the city pushed back very hard on right-of-way (ROW) permits for the installation of streetlights on Storey Park Drive. They just recently, within the last couple of months, received ROW permits. At our pre-construction meeting with the city, they said, *"Wait a minute, we want to see permits for all of your underground conduit that was installed three to four years ago."* We subsequently found those as-built drawings. They won't accept as-builts. They want actual building permits, construction permits for that work. So that is in process as well as meeting with city representatives to find out why they are requiring that and if they do require it, there must be preparation. Christina as our District Engineer is working to get those plans completed and passed through and approved by the city. Are they not illuminated right now?

Mr. Velazquez: Not now. After you pass Innovation Way and the corner you turn into the clubhouse, it's pitch black. When you were at that meeting, there were kids on ATVs driving around.

Mr. Kraljev: Right.

Mr. Velazquez: Nobody saw them.

Mr. Kraljev: That was our challenge with the City of Orlando with the streetlights.

Mr. Velazquez: Are there any plans to put an actual traffic light on that corner? Opposite from the middle school, there is a traffic light.

Mr. Kraljev: I'm not aware of plans for a light at that intersection.

Mr. Velazquez: An extra traffic light. Not just lighting.

Ms. Baxter: A traffic signal will not be installed at that intersection until it meets Signal 1 as determined by the City of Orlando.

Ms. Baxter briefly left the meeting.

Mr. d'Adesky: They have to do a Warranty Study. It's just a matter of how many trips are coming through.

Mr. Kraljev: We didn't get the opportunity to drive that, if I'm thinking about the same area.

Ms. Baxter joined the meeting.

Mr. Velazquez: What about having lights on the other side from West Park all the way to the middle school?

Mr. Kraljev: It's the same issue with the city.

Mr. Velazquez: What about the same issue?

Mr. Kraljev: The same issue meaning that the conduit was installed. It's actually pre-wired.

Mr. Velazquez: But there are no actual poles.

Mr. Kraljev: Correct.

Mr. Velazquez: There are some sections where there are lights on the pavers on the asphalt sidewalks.

Mr. Kraljev: Are you talking about behind the clubhouse?

Mr. Velazquez: Yes, behind the clubhouse. Are those going to be added to the other locations throughout the walk?

Mr. Kraljev: Not that I'm aware of.

Mr. Velazquez: Why?

Mr. Kraljev: That's an area that belongs to the clubhouse. There will be similar lights in the dog park.

Mr. Velazquez: The ones in the dog park are solar.

Mr. Kraljev: Correct.

Mr. Velazquez: Can those be added to the walk?

Mr. Kraljev: That's something the CDD can look at, but they are not in the current plans. There are homes along that section from the school down to Moss Park. I know folks use it. The streetlights should help.

Mr. Velazquez: No. I'm talking about inside where we have our trails.

Mr. Kraljev: By the pond?

Mr. Velazquez: Yes.

Mr. Kraljev: There are currently no plans for lighting in there.

Mr. Velazquez: I'm concerned when people walk through that an alligator can come up. That's it on the lights. There are problems with the sidewalks. They are all cracked.

Mr. Kraljev: If we know where they are cracked, we do a one year walk with the county, a turnover walk if you will, identifying broken curb pieces, broken sidewalks and repair them at that time. Like in the park where we replaced a broken sidewalk. As they are turned over to the CDD, we also do a walk through and note areas that need work and repair them.

Mr. Flint: Once the CDD accepts them, we do periodic inspections as well because it's a health, safety issue on trip hazards. We inspect them and going forward we will do periodic repairs. i

Mr. Kraljev: Homeowners can call the HOA or CDD so we can address those.

Mr. Velazquez: During the past meeting, they were talking about the construction plans for parks. Will those be posted on the website?

Mr. Kraljev: They are now a public record, so they are available, but if you call us, we would be glad to meet with you and show you the plans.

Mr. d'Adesky: You can contact Lennar. You can also contact my office and I'll be happy to share them with you.

Mr. Velazquez: But nobody will be able to see them unless they request them.

Mr. Kraljev: The sales office might have a copy.

Mr. Velazquez: I don't trust them because they told me that I can put a white fence in the corner of my lot and when I submitted the paperwork, they wanted to change it. That's all I have.

Mr. Flint: We appreciate your input and we are happy to address any questions you have. If you have any questions going forward, you can always contact me. I can get answers from Alan or if it's a developer issue, I can help as far as trying to get you an answer. We are happy to have you and answer your questions. By all means, you are welcome to attend all of these meetings, but I don't want you to feel like you have to wait until the meeting to get an answer.

So you can always reach out to us in advance, either by email or phone. We are happy to answer any questions we can for you.

Mr. Velazquez: Will you guys consider having a meeting at the clubhouse every third or fourth meeting? During the last couple of meetings, staff got bombarded once residents found out about the parking.

Mr. Flint: From a staff perspective, we can set up informational meetings to address specific issues. It's really up to the Board on whether they want to hold Board meetings out there. From what I understand, the facility is not conducive. I guess you had to meet on the pool deck. These meetings have to be advertised in the newspaper at least seven days in advance. You don't want to have a meeting advertised and then a rainstorm comes along and you can't actually hold a meeting.

Mr. d'Adesky: They have to be accessible so you can't have a meeting on a pool deck.

Mr. Velazquez: All there was on the pool deck were pavers.

Mr. d'Adesky: Some meet at a library that's nearby.

Mr. Velazquez: You can contact the middle school down the street and arrange it three months in advance.

Mr. Flint: It's really up to the Board, if they want to do that. I explained to you the transition of this Board to resident control.

Mr. Velazquez: So it's not going to happen.

Mr. Flint: I'm not saying it's not going to happen. Why are you putting words in my mouth?

Mr. Velazquez: You said it.

Mr. Flint: I didn't say that. Alright, is there any other public comment? Hearing none,

THIRD ORDER OF BUSINESS

Approval of Minutes of the January 23, 2019 Meeting

Mr. Flint: We have the minutes from the January 23, 2019 meeting. Does the Board have any additions, deletions or corrections?

Mr. Register: No.

Mr. Flint: If not, we need a motion to approve.

On MOTION by Mr. Register seconded by Ms. Kane with all in favor the Minutes of the January 23, 2019 Meeting were approved as presented.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2020-03 Declaring the Series 2018 Project Complete

Mr. Flint: This is a resolution declaring the Series 2018 project complete.

Mr. d'Adesky: This resolution is related to Section 5.01(c) of the Master Trust Indenture, which requires an Engineer's Certificate of Completion at the time the project is certified complete by the District Engineer. Christy had a chance to look at that and executed an initial certificate, which was good for the purposes of the resolution. Christy might have a slightly updated form for you that has additional language that Jan wants to add, but in terms of the resolution, we recommend approval, because she signed the initial certificate, certifying the project as complete. Construction funds have been drawn down, correct?

Mr. Flint: Correct. It's empty. Are there any questions on the resolution?

Ms. Kane: No.

Mr. Flint: Hearing none, we need a motion to approve it.

On MOTION by Mr. Register seconded by Ms. Kane with all in favor Resolution 2020-03 Accepting the Certification of the District Engineer that the Series 2019 Project is Complete; Declaring the Series 2018 Project Complete; Providing for Severability, Conflicts, and an Effective Date was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2020-04 Designating the Primary Administrative Office

Mr. Flint: Next is a resolution designating the primary administrative office for the District. We relocated from Central Boulevard to this office. So as a cleanup matter, we need to designate this office as the primary administrative office. That is accomplished by a resolution. We need a motion to approve the resolution.

On MOTION by Ms. Kane seconded by Mr. Register with all in favor Resolution 2020-04 Re-designating the Primary Administrative Office and Principal Headquarters of the District as stated and Providing an Effective Date was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Mail Kiosk License Agreement with Storey Park Homeowners Association

Mr. Flint: My understanding is that the kiosk is proposed to be owned and maintained by the HOA, but it's on CDD property. As a result, District Counsel prepared a License Agreement,

Mr. d'Adesky: This is a standard form Kiosk License Agreement that we have in other Districts. Randal Park has a similar agreement that allows the HOA to maintain their mail kiosk. They indemnify the CDD to provide insurance, so they were be taking care of that. They are responsible for cleaning up and maintaining the mail kiosk.

Mr. Kraljev: Andrew, it was executed by the HOA and I have a copy with me.

Mr. d'Adesky: Perfect.

Mr. Kraljev: So we can get the CDD to execute it. That's up to you. Attached to the exhibit is the legal description, sketch and description.

Mr. Flint: Are there any questions on the License Agreement?

Mr. Kraljev: No.

Ms. Kane: No.

On MOTION by Mr. Register seconded by Mr. Kraljev with all in favor the Mail Kiosk License Agreement with the Storey Park Homeowners Association was approved.

SEVENTH ORDER OF BUSINESS

Ratification of Towing Services Agreement with Sam's Towing, Inc. d/b/a Airport Towing Service - Added

Mr. Flint: We added this item. At the last meeting, the Board authorized the Chair or Vice Chair to enter into an agreement with a towing company to allow us to enforce the no parking towing policy. We brought that back to you for ratification and I handed a copy of it to the Board. This has already been approved and the Board is actually having the form of the agreement ratified. Are there any questions on the agreement? Hearing none, we need a motion to approve it.

On MOTION by Ms. Kane seconded by Mr. Register with all in favor the Towing Services Agreement with Sam's Towing, Inc. d/b/a Airport Towing Service was ratified.

Ms. Kane: Does it have to be notarized?

Mr. Flint: Yes. It still has to be executed by the District.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

i. Update on Auditing Requirements

Mr. d'Adesky: There was an update to Senate Bill (SB) 7014, which mainly applies to fraud and waste, which is already being taken care of by GMS. It also requires posting the audit on the website for two years, which we do anyway. Most importantly, it requires you to comply with government audits so if there is any audit request, we can respond in a timely manner and give them the information they ask for. They are proceeding with Parcel K and the expansion. We plan to have a Funding Agreement, which entails Lennar compensating for the filing fee and other expenses related to the Parcel K expansion. We are going to get that executed and have it ratified at the next meeting. That's it?

B. Engineer

Mr. Flint: Christina, do you have anything for the Board?

Ms. Baxter: I don't have anything new to discuss.

Mr. Flint: We are working on closing out the Series 2015 bonds. Right? That would be coming in the next few months.

Ms. Baxter: Yes. We are in the process of completing our construction certification with the City. After that is completed, we can close out the 2015 series.

Mr. d'Adesky: That was outstanding. Is that correct, Christina?

Ms. Baxter: Yes. The last phase, Phase 5, we are in the process of certifying it complete to the city. Once that is done, we can provide to the CDD for approval.

Mr. d'Adesky: Okay.

C. District Manager's Report

i. Approval of Check Register

Mr. Flint: You have the Check Register in your agenda package for the General Fund for January 16, 2020 through February 20, 2020 totaling \$56,065.97. A large portion was debt service assessment revenue as it comes into the District that we have to transfer to the Trustee. All of those checks for the Storey Park CDD, in care of Regions Bank, is just moving the debt

services assessment revenue to the Trustee. Are there any questions on the Check Register? If not, I would ask for a motion for approval.

On MOTION by Mr. Register seconded by Mr. Kraljev with all in favor the Check Register as stated above was approved.

ii. Balance Sheet and Income Statement

Mr. Flint: We also have the Unaudited Financial Statements through January 31, 2020. No action is required by the Board. If you have any questions, we can discuss those. We collected \$380,000 of the 436,000 on-roll assessments and \$93,124 was direct billed. We are 100% where we need to be on the direct bill and are on course as far as the on-roll to be fully collected this spring. Compared to our prorated budget, our actual expenses are significantly under our pro-rated budget. Financials look good. If there are any questions, we can discuss those.

Mr. Kane: No.

NINTH ORDER OF BUSINESS

Supervisor's Request

Mr. Flint: Was there anything else that the Board wanted to discuss that was not on the agenda? Hearing none, we need a motion to adjourn.

Mr. Register: Alan, do we want to cover the lawn maintenance or was it covered at the prior meeting?

Mr. Scheerer: Yes. We had several addendums to the landscape contractor that was brought before the Board last month, to authorize them to go ahead and execute. We have several parcels that we are getting ready to turnover to the CDD starting on March 1st. Do you want to go through them?

Mr. Kraljev: No. We are okay with the prior approval.

Mr. d'Adesky: I was approved at the last meeting. We will execute and deliver. So we have three ponds, the mail kiosk, dog park and the PL3 park that was turned over to us on March 1st. They have all been budgeted for this year.

Mr. Flint: If there's nothing further, we need a motion to adjourn.

TENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Register seconded by Mr. Kraljev with all in favor the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

**STOREY PARK COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2019
(ASSESSMENT AREA THREE PROJECT)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Storey Park Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the "Trustee"), dated as of August 1, 2015, as supplemented by that certain Third Supplemental Trust Indenture dated as May 1, 2019 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: **Requisition No. 1**
- (B) Identify Acquisition Agreement, if applicable; **Assessment Area Three Bonds Series 2019**
- (C) Name of Payee pursuant to Acquisition Agreement: **Lennar Homes, LLC**
- (D) Amount Payable: **\$3,625,289.41**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):

The enclosed Requisition No. 1 Includes Costs Associated with the following portions of development located within Assessment Area Three:

- **Construction Costs (See Exhibit A)**
 - **Mass Grading Phase 3&4**
 - **Storey Park Parcel L Phase 3 Infrastructure**
 - **Storey Park Parcel L Phase 4 Infrastructure**

- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2019 Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2019 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the Assessment Area Three Project; and


4. each disbursement represents a cost of Assessment Area Three Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

**STOREY PARK COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Responsible Officer

Date: 2/21/2020

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the Assessment Area Three Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified.

 
Digitally signed by Christina M Baxter
Date: 2020.02.17 13:33:29-05'00'
Consulting Engineer

REQUISITION NO. 1 SUMMARY

Storey Park Community Development District (CDD) Acquisition & Requisition Request No. 1 is detailed in the following report. Requisition No. 1 includes Assessment Area Three, more specifically, CDD lands located within Storey Park Parcel L Phase 3, as recorded in Plat Book 95 Page 73 (see Exhibit C) and Storey Park Parcel L Phase 4, as recorded in Plat Book 99 (see Exhibit D). Storey Park Parcel L Phase 3 includes 129 lots (72-40 ft. lots, 22-50 ft. lots, and 35-60 ft. lots). Storey Park Parcel L Phase 4 includes 76 lots (58-50 ft. lots, and 18-60 ft. lots).

Requisition No. 1 includes reimbursement request to Lennar Homes, LLC for Assessment Area Three Estimated Costs, per Exhibit 13 of the CDD Engineer's Report. The reimbursement request relates to Storey Park Parcel L including the following:

- Construction Costs (See Exhibit A)
 - Parcel L Phases 3 and 4 Mass Grading
 - Storey Park Parcel L Phase 3 (129 lots)
 - Storey Park Parcel L Phase 4 (76 lots)

Please note Table 1 and the Exhibits referenced above provide additional details on costs, scope, and percentage of applicable costs which applies to CDD Assessment Area Three. In addition, the approved construction plans associated with Mass Grading, Phase 3, and Phase 4 infrastructure construction are provided as Exhibits E, F, and G respectively.

Table 1 provides a summary of the percentage that is reimbursable based on CDD infrastructure related to the Mass Grading, Phase 3, and Phase 4 utilities construction. Since the project has not been certified complete Requisition No. 1 includes a portion of the construction costs paid by Lennar to Assured Excavating based on Pay Applications reviewed by Poulos & Bennett.

Table 1
Storey Park Community Development District
Assured Excavating Pay Applications
Summary of % CDD Reimbursable % Applicable Requisition 1

Assured Excavating Pay Application #14 DESCRIPTION: Storey Park Parcel L PH 3 & 4 Mass Grading				
Description	Qty	Unit	Price	Amount
Excavation				
Mobilization	1	LS	\$ 15,000.00	\$ 15,000.00
Pond L-2 Cut Onsite	218,283	CY	\$ 1.20	\$ 261,939.60
Pond L-4 Cut Onsite	152,463	CY	\$ 1.20	\$ 182,955.60
Pond L-5 Cut Onsite	7,944	CY	\$ 1.20	\$ 9,532.80
Phase 3 & Phase 4 Fill	227,932	CY	\$ 1.30	\$ 296,311.60
Pond Dewatering	1	LS	\$ 85,000.00	\$ 85,000.00
Erosion Control				
8' Green wind screen	1,600	LF	\$ 8.50	\$ 13,600.00
Temporary Construction Entrance	1	EA	\$ 2,500.00	\$ 2,500.00
Silt Fence	11,346	LF	\$ 1.10	\$ 12,480.60
Erosion Control Maintenance	1	LS	\$ 7,800.00	\$ 7,800.00
Seed and Mulch (Open Spaces)	19,264	SY	\$ 0.35	\$ 6,742.40
Floating Turbidity Barrier	1,134	LF	\$ 10.00	\$ 11,340.00
Sod (Pond L-2 Tracts)	19,911	SY	\$ 2.70	\$ 53,759.70
Sod (Pond L-4 Tracts)	16,647	SY	\$ 2.70	\$ 44,946.90
Sod (Pond L-5 Tracts)	9,605	SY	\$ 2.70	\$ 25,933.50
Sod Transition Slopes	10,000	SY	\$ 2.70	\$ 27,000.00
Grading				
Cleaning and Grubbing (Bum Onsite)	69	AC	\$ 1,942.00	\$ 133,842.64
Pond L-2 Grading	42,577	SY	\$ 0.29	\$ 12,347.33
Pond L-4 Grading	31,436	SY	\$ 0.34	\$ 10,688.24
Pond L-5 Grading	9,213	SY	\$ 0.45	\$ 4,145.85
Outfall Spreader Swale Grading	119	SY	\$ 5.00	\$ 595.00
Drainage Storm Pipe				
18" Class III RCP	203	LF	\$ 33.78	\$ 6,857.34
24" Class III RCP	392	LF	\$ 45.60	\$ 17,875.20
30" Class III RCP	274	LF	\$ 58.38	\$ 15,996.12
48" Class III RCP	375	LF	\$ 125.60	\$ 47,100.00
54" Class III RCP	211	LF	\$ 150.00	\$ 31,650.00
Dewatering Pipe	1,455	LF	\$ 10.00	\$ 14,550.00
Storm Sewer Inspection	1,455	LF	\$ 3.00	\$ 4,365.00
TV Storm Pipe	1,455	LF	\$ 3.00	\$ 4,365.00
Drainage Structure				
18" FES	1	EA	\$ 1,700.00	\$ 1,700.00
24" FES	2	EA	\$ 2,365.00	\$ 4,730.00
30" FES	2	EA	\$ 2,850.00	\$ 5,700.00
48" FES	1	EA	\$ 4,150.00	\$ 4,150.00
54" FES	1	EA	\$ 6,100.00	\$ 6,100.00
FDOT Type "P" Manhole	3	EA	\$ 2,165.00	\$ 6,495.00
FDOT Type "J" Manhole	4	EA	\$ 3,950.00	\$ 15,800.00
Outfall Structure	1	EA	\$ 4,900.00	\$ 4,900.00
Bubble Up Structure	1	EA	\$ 4,150.00	\$ 4,150.00
Broad Crested Weir Structure	2	EA	\$ 13,500.00	\$ 27,000.00
SURVEYING				
Construction Staking	1	LS	\$ 21,000.00	\$ 21,000.00
Asbuilt Drawings	1	LS	\$ 12,000.00	\$ 12,000.00
Verify Survey Monuments (Letter from Surveyor)	1	LS	\$ 1,500.00	\$ 1,500.00

CDD Requisition 1		
% CDD Reimbursable	% Requisition #1	Amount
100%	100%	\$ 15,000.00
100%	91%	\$ 237,939.60
100%	100%	\$ 182,955.60
100%	100%	\$ 9,532.80
100%	100%	\$ 296,311.60
100%	95%	\$ 80,750.00
	Subtotal	\$ 822,489.60
100%	0%	\$ -
100%	100%	\$ 2,500.00
100%	100%	\$ 12,480.60
100%	100%	\$ 7,800.00
100%	100%	\$ 6,742.40
100%	100%	\$ 11,340.00
100%	75%	\$ 40,500.00
100%	100%	\$ 44,946.90
100%	100%	\$ 25,933.50
100%	75%	\$ 20,250.00
	Subtotal	\$ 172,493.40
100%	100%	\$ 133,842.64
100%	88%	\$ 10,897.33
100%	100%	\$ 10,688.24
100%	100%	\$ 4,145.85
100%	100%	\$ 595.00
	Subtotal	\$ 160,169.06
100%	100%	\$ 6,857.34
100%	100%	\$ 17,875.20
100%	100%	\$ 15,996.12
100%	100%	\$ 47,100.00
100%	100%	\$ 31,650.00
100%	100%	\$ 14,550.00
100%	100%	\$ 4,365.00
100%	100%	\$ 4,365.00
100%	100%	\$ 1,700.00
100%	100%	\$ 4,730.00
100%	100%	\$ 5,700.00
100%	100%	\$ 4,150.00
100%	100%	\$ 6,100.00
100%	100%	\$ 6,495.00
100%	100%	\$ 15,800.00
100%	100%	\$ 4,900.00
100%	100%	\$ 4,150.00
100%	50%	\$ 13,500.00
	Subtotal	\$ 209,983.66
100%	100%	\$ 21,000.00
100%	100%	\$ 12,000.00
100%	100%	\$ 1,500.00
	Subtotal	\$ 34,500.00

Table 1
Storey Park Community Development District
Assured Excavating Pay Applications
Summary of % CDD Reimbursable % Applicable Requisition 1

CHANGE ORDER				
CHANGE ORDER #1				
STOREY PARK HAUL ROAD				
Temporary Entrance	1	LS	\$ -	\$ -
Street Sweeping	1	LS	\$ 2,000.00	\$ 2,000.00
8" Shell Stabilized Road	2,800	SY	\$ 2.75	\$ 7,700.00
Haul Fill Dirt & Stockpile	60,000	CY	\$ 3.00	\$ 180,000.00
MOT	1	LS	\$ 1,500.00	\$ 1,500.00
Remove and Haul Stabilized Road	2,800	SY	\$ -	\$ -
PARCEL B Receiving END				
Disc Site	10	AC	\$ -	\$ -
Temporary Entrance	1	EA	\$ 2,500.00	\$ 2,500.00
Street Sweeping	1	LS	\$ 2,000.00	\$ 2,000.00
8" Shell Stabilized Road (Repair existing road)	2,560	SY	\$ 1.00	\$ 2,560.00
MOT	1	LS	\$ 1,200.00	\$ 1,200.00
Erosion Control	1	LS	\$ 4,800.00	\$ 4,800.00
CHANGE ORDER #2				
Storey Park L-Park L-1 Grading				
Mobilization	1	LS	\$ 1,000.00	\$ 1,000.00
Layout	1	LS	\$ 800.00	\$ 800.00
Grade park from original plan grade to proposed park grades	1	LS	\$ 3,950.00	\$ 3,950.00
As-builts	1	LS	\$ 1,100.00	\$ 1,100.00
Storey Park L-Park L-2 Grading				
Mobilization	1	LS	\$ 650.00	\$ 650.00
Layout	1	LS	\$ 500.00	\$ 500.00
Grade park from original plan grade to proposed park grades	1	LS	\$ 2,950.00	\$ 2,950.00
As-builts	1	LS	\$ 800.00	\$ 800.00
Storey Park L-Park L-3 Grading				
Mobilization	1	LS	\$ 500.00	\$ 500.00
Layout	1	LS	\$ 500.00	\$ 500.00
Grade park from original plan grade to proposed park grades	1	LS	\$ 2,950.00	\$ 2,950.00
As-builts	1	LS	\$ 800.00	\$ 800.00
Sub Total				
			1,697,205.42	

0%	0%	\$ -
0%	0%	
0%	0%	
0%	0%	\$ -
0%	0%	\$ -
0%	0%	\$ -
Subtotal		\$ -
0%	0%	\$ -
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0%	0%	\$ -
0%	0%	\$ -
0%	0%	\$ -
0%	0%	\$ -
Subtotal		\$ -
Subtotal		1,399,635.72

Table 1
Storey Park Community Development District
Assured Excavating Pay Applications
Summary of % CDD Reimbursable % Applicable Requisition 1

Assured Excavating Pay Application #10 DESCRIPTION: Storey Park Parcel L Phase 3					CDD Requisition 1		
Description	Qty	Unit	Price	Amount	% CDD Reimbursable	% Requisition #1	Amount
Miscellaneous Items							
Mobilization	1	LS	\$ 15,000.00	\$ 15,000.00	100%	100%	\$ 15,000.00
Stabilized Access	150	SY	\$ 25.00	\$ 3,750.00	100%	100%	\$ 3,750.00
						Subtotal	\$ 18,750.00
EROSION CONTROL							
Erosion Control Maintenance	1	LS	\$ 8,500.00	\$ 8,500.00	100%	100%	\$ 8,500.00
Inlet Protection with 3 Sand bags each	21	EA	\$ 220.00	\$ 4,620.00	100%	100%	\$ 4,620.00
Sod (Common & Disturbed Areas)	4,066	SY	\$ 2.70	\$ 10,978.20	100%	100%	\$ 10,978.20
Sod (Swale)	2,117	SY	\$ 2.70	\$ 5,715.90	100%	100%	\$ 5,715.90
Seed & (Entire ROW Back Of Curb)	8,309	SY	\$ 2.70	\$ 22,434.30	100%	100%	\$ 22,434.30
						Subtotal	\$ 52,248.40
GRADING							
ROW Grading	38,948	SY	\$ 0.65	\$ 24,016.20	100%	100%	\$ 24,016.20
Swale Grading	2,117	SY	\$ 2.00	\$ 4,234.00	100%	100%	\$ 4,234.00
						Subtotal	\$ 28,250.20
Roads and Paving							
Paving							
Connect to Existing Asphalt Pavement	3	EA	\$ 1,500.00	\$ 4,500.00	100%	100%	\$ 4,500.00
1.5" Asphalt Type SP-9.5	4,262	SY	\$ 9.00	\$ 38,358.00	100%	100%	\$ 38,358.00
1-1/2" Asphalt, Type SP-12.5	13,791	SY	\$ 9.00	\$ 124,119.00	100%	100%	\$ 124,119.00
6" Crushed Concrete (LBR 150)	4,262	SY	\$ 12.50	\$ 53,275.00	100%	100%	\$ 53,275.00
8" Crushed Concrete (LBR 150)	13,791	SY	\$ 14.30	\$ 197,211.30	100%	100%	\$ 197,211.30
12" Compacted Subgrade (98%)	23,146	SY	\$ 2.00	\$ 46,292.00	100%	100%	\$ 46,292.00
6" Stabilized Subgrade (LBR 40) (Under Curb)	5,499	SY	\$ 4.89	\$ 26,890.11	100%	100%	\$ 26,890.11
1" Flush Ribbon Curb	2,252	LF	\$ 15.50	\$ 34,906.00	100%	100%	\$ 34,906.00
Type "F" Curb and Gutter	8,431	LF	\$ 14.50	\$ 122,249.50	100%	100%	\$ 122,249.50
Miami Curb	2,252	LF	\$ 13.50	\$ 30,402.00	100%	100%	\$ 30,402.00
4" Sidewalk (Common Areas)	1,700	SF	\$ 4.70	\$ 7,990.00	100%	100%	\$ 7,990.00
Curb Ramps w/ADA Mats	39	EA	\$ 1,100.00	\$ 42,900.00	100%	100%	\$ 42,900.00
3' Intersection Valley Gutters	1,040	LF	\$ 19.50	\$ 20,280.00	100%	100%	\$ 20,280.00
Pond Driveway Access	1	EA	\$ 2,500.00	\$ 2,500.00	100%	100%	\$ 2,500.00
						Subtotal	\$ 751,872.91
Stripping on signs							
Signage & Striping Package	1	LS	\$ 15,775.00	\$ 15,775.00	100%	100%	\$ 15,775.00
						Subtotal	\$ 15,775.00
DRAINAGE STORM							
Pipe							
15" CLASS III RCP	426	LF	\$ 27.85	\$ 11,864.10	100%	100%	\$ 11,864.10
18" CLASS III RCP	325	LF	\$ 33.78	\$ 10,978.50	100%	100%	\$ 10,978.50
24" CLASS III RCP	614	LF	\$ 45.60	\$ 27,998.40	100%	100%	\$ 27,998.40
30" CLASS III RCP	1,016	LF	\$ 58.38	\$ 59,314.08	100%	100%	\$ 59,314.08
36" CLASS III RCP	145	LF	\$ 82.75	\$ 11,998.75	100%	100%	\$ 11,998.75
42" CLASS III RCP	175	LF	\$ 103.50	\$ 18,112.50	100%	100%	\$ 18,112.50
48" CLASS III RCP	981	LF	\$ 125.60	\$ 123,213.60	100%	100%	\$ 123,213.60
6" Underdrain	2,748	LF	\$ 21.56	\$ 59,246.88	100%	100%	\$ 59,246.88
Underdrain Cleanouts	25	EA	\$ 240.50	\$ 6,012.50	100%	100%	\$ 6,012.50
Dewatering	3,682	LS	\$ 9.00	\$ 33,138.00	100%	100%	\$ 33,138.00
Storm Sewer Inspection	3,682	LS	\$ 4.56	\$ 16,789.92	100%	100%	\$ 16,789.92
Drainage Structures							
FDOT Type "P-1" Curb Inlet	5	EA	\$ 4,300.00	\$ 21,500.00	100%	100%	\$ 21,500.00
FDOT Type "P-2" Curb Inlet	2	EA	\$ 4,250.00	\$ 8,500.00	100%	100%	\$ 8,500.00
FDOT Type "P-3" Curb Inlet	1	EA	\$ 4,350.00	\$ 4,350.00	100%	100%	\$ 4,350.00
FDOT Type "P-4" Curb Inlet	4	EA	\$ 4,350.00	\$ 17,400.00	100%	100%	\$ 17,400.00
FDOT Type "P-4" Curb Inlet Top (Existing Manhole Convesion)	3	EA	\$ 2,900.00	\$ 8,700.00	100%	100%	\$ 8,700.00
FDOT Type "J-4" Curb Inlet	3	EA	\$ 6,430.00	\$ 19,290.00	100%	100%	\$ 19,290.00
FDOT Type "J-1" Curb Inlet	2	EA	\$ 6,430.00	\$ 12,860.00	100%	100%	\$ 12,860.00
Type "P" Manhole	2	EA	\$ 2,165.00	\$ 4,330.00	100%	100%	\$ 4,330.00
Type "J" Manhole	9	EA	\$ 4,900.00	\$ 44,100.00	100%	100%	\$ 44,100.00
Type "V" DBI	2	EA	\$ 2,650.00	\$ 5,300.00	100%	100%	\$ 5,300.00
Connect to Existing Manhole	4	EA	\$ 1,000.00	\$ 4,000.00	100%	100%	\$ 4,000.00
						Subtotal	\$ 528,997.23

Table 1
Storey Park Community Development District
Assured Excavating Pay Applications
Summary of % CDD Reimbursable % Applicable Requisition 1

WATER DISTRIBUTION										
4" PVC Water Main	720	LF	\$	11.83	\$	8,517.60	100%	100%	\$	8,517.60
6" PVC Water Main	2,863	LF	\$	14.25	\$	40,797.75	100%	100%	\$	40,797.75
8" PVC Water Main	1,777	LF	\$	21.20	\$	37,672.40	100%	100%	\$	37,672.40
6" DIP Water Main	80	LF	\$	26.85	\$	2,148.00	100%	100%	\$	2,148.00
6" Gate Valves w/Box	8	EA	\$	1,019.00	\$	8,152.00	100%	100%	\$	8,152.00
8" Gate Valves w/Box	8	EA	\$	1,365.00	\$	10,920.00	100%	100%	\$	10,920.00
Fire Hydrant Assembly (Includes Gate Valve and Tee)	6	EA	\$	3,605.00	\$	21,630.00	100%	100%	\$	21,630.00
Permanent Blow-Off Assembly	2	EA	\$	1,365.00	\$	2,730.00	100%	100%	\$	2,730.00
Single Service Assembly*	28	EA	\$	565.00	\$	15,820.00	0%	0%	\$	-
Double Service Assembly*	39	EA	\$	580.00	\$	22,620.00	0%	0%	\$	-
2" Double Service Assembly (New Lots)	12	EA	\$	960.00	\$	11,520.00	100%	100%	\$	11,520.00
Temporary Jumper (Water)	3	EA	\$	1,215.00	\$	3,645.00	100%	100%	\$	3,645.00
Sample Points	10	EA	\$	80.00	\$	800.00	100%	100%	\$	800.00
Connect to Existing Gate Valve	3	EA	\$	835.00	\$	2,505.00	100%	100%	\$	2,505.00
Fittings - Water	1	LS	\$	30,600.00	\$	30,600.00	100%	100%	\$	30,600.00
Testing & Chlorination - Water	5,440	LF	\$	3.00	\$	16,320.00	100%	100%	\$	16,320.00
								Subtotal	\$	197,957.75
REUSE WATER DISTRIBUTION										
4" PVC Reuse Water Main	72	LF	\$	10.55	\$	759.60	100%	100%	\$	759.60
6" PVC Reuse Water Main	3,562	LF	\$	14.85	\$	52,183.30	100%	100%	\$	52,183.30
8" PVC Reuse Water Main	1,152	LF	\$	20.08	\$	23,132.16	100%	100%	\$	23,132.16
6" DIP Reuse Water Main	80	LF	\$	25.00	\$	2,000.00	100%	100%	\$	2,000.00
6" Gate Valves w/Box	14	EA	\$	1,037.00	\$	14,518.00	100%	100%	\$	14,518.00
8" Gate Valves w/Box	2	EA	\$	1,397.00	\$	2,794.00	100%	100%	\$	2,794.00
Permanent Blow-Off Assembly	2	EA	\$	1,310.00	\$	2,620.00	100%	100%	\$	2,620.00
2" Service (Open Space)	2	EA	\$	980.00	\$	1,960.00	100%	100%	\$	1,960.00
2" Double Service Assembly (New Lots)	12	EA	\$	980.00	\$	11,760.00	100%	100%	\$	11,760.00
Single Service Assembly*	24	EA	\$	570.00	\$	13,680.00	0%	0%	\$	-
Double Service Assembly*	41	LF	\$	570.00	\$	23,370.00	0%	0%	\$	-
Connect to Existing Reuse Gate Valve	3	EA	\$	565.00	\$	1,695.00	100%	100%	\$	1,695.00
Fittings - Reuse	1	LS	\$	24,635.00	\$	24,635.00	100%	100%	\$	24,635.00
Testing - Reuse	4,866	LF	\$	2.00	\$	9,732.00	100%	100%	\$	9,732.00
								Subtotal	\$	147,789.06
SANITARY SEWER										
8" PVC Pipe (0'-6' cut)	1,318	LF	\$	20.36	\$	26,834.48	100%	100%	\$	26,834.48
8" PVC Pipe (6'-8' cut)	1,257	LF	\$	22.36	\$	28,106.52	100%	100%	\$	28,106.52
8" PVC Pipe (8'-10' cut)	931	LF	\$	24.36	\$	22,679.16	100%	100%	\$	22,679.16
8" PVC Pipe (10'-12' cut)	947	LF	\$	25.86	\$	24,489.42	100%	100%	\$	24,489.42
8" PVC Pipe (14'-16' cut)	141	LF	\$	28.36	\$	3,998.76	100%	100%	\$	3,998.76
Manhole (0'-6' cut)	10	EA	\$	3,650.00	\$	36,500.00	100%	100%	\$	36,500.00
Manhole (6'-8' cut)	4	EA	\$	4,200.00	\$	16,800.00	100%	100%	\$	16,800.00
Manhole (10'-12' cut)	2	EA	\$	4,560.00	\$	9,120.00	100%	100%	\$	9,120.00
Manhole (8'-10' cut)	4	EA	\$	5,800.00	\$	23,200.00	100%	100%	\$	23,200.00
Single Service Assembly (Including Fittings)	22	EA	\$	550.00	\$	12,100.00	0%	0%	\$	-
Double Service Assembly (Including Fittings)	54	EA	\$	600.00	\$	32,400.00	0%	0%	\$	-
Dewatering	4,594	LF	\$	9.00	\$	41,346.00	100%	100%	\$	41,346.00
Core Drill Existing Manhole	1	EA	\$	1,975.00	\$	1,975.00	100%	100%	\$	1,975.00
Sanitary line testing	4,594	LF	\$	4.00	\$	18,376.00	100%	100%	\$	18,376.00
Sanitary MH Vacuum Testing	20	EA	\$	56.00	\$	1,120.00	100%	100%	\$	1,120.00
								Subtotal	\$	254,545.34
SURVEYING										
Construction Staking	1	LS	\$	35,000.00	\$	35,000.00	100%	100%	\$	35,000.00
Asbuilt Drawings	1	LS	\$	22,000.00	\$	22,000.00	100%	100%	\$	22,000.00
Verify Survey Monuments (letter from Surveyor)	1	LS	\$	500.00	\$	500.00	100%	100%	\$	500.00
								Subtotal	\$	57,500.00
Change Order # 1										
4" Potable Gate Valves	24	EA	\$	817.00	\$	19,608.00	100%	100%	\$	19,608.00
4" Reclaim Gate Valves	12	EA	\$	817.00	\$	9,804.00	100%	100%	\$	9,804.00
As-builts	1	EA	\$	1,250.00	\$	1,250.00	100%	100%	\$	1,250.00
								Subtotal	\$	30,662.00

Table 1
Storey Park Community Development District
Assured Excavating Pay Applications
Summary of % CDD Reimbursable % Applicable Requisition 1

Change Order # 2				
2" Grey Conduit	2,240	LF	\$ 8.57	\$ 19,196.80
2" Grey Conduit Stub-Ups	60	EA	\$ 45.00	\$ 2,700.00
4" Grey Conduit	540	LF	\$ 10.55	\$ 5,697.00
4" Grey Conduit Stub-Ups	12	EA	\$ 55.00	\$ 660.00
Change Order # 3				
12" RCP Pipe	328	LF	\$ 34.08	\$ 11,178.24
Type C Inlets	2	EA	\$ 1,865.00	\$ 3,730.00
Type P Inlets	1	EA	\$ 2,150.00	\$ 2,150.00
Testing	328	LF	\$ 4.56	\$ 1,495.68
Layout	1	LS	\$ 500.00	\$ 500.00
Sub Total				2,251,645.61

100%	100%	\$ 19,196.80
100%	100%	\$ 2,700.00
100%	100%	\$ 5,697.00
100%	100%	\$ 660.00
	Subtotal	\$ 28,253.80
100%	100%	\$ 11,178.24
100%	100%	\$ 3,730.00
100%	100%	\$ 2,150.00
100%	100%	\$ 1,495.68
100%	100%	\$ 500.00
	Subtotal	\$ 19,053.92
Subtotal		2,131,655.61

Table 1
Storey Park Community Development District
Assured Excavating Pay Applications
Summary of % CDD Reimbursable % Applicable Requisition 1

Assured Excavating Pay Application #4 DESCRIPTION: Storey Park Parcel L Phase 4					CDD Requisition 1		
Description	Qty	Unit	Price	Amount	% CDD Reimbursable	% Requisition #1	Amount
Generic Excavation							
Excavate Clay & Use onsite	3,111	CY	\$ 1.25	\$ 3,888.75	100%	100%	\$ 3,888.75
Use Native Sand from onsite per notew/less than 5% fines	3,111	CY	\$ 3.50	\$ 10,888.50	100%	100%	\$ 10,888.50
						Subtotal	\$ 14,777.25
Erosion Control							
Silt Fence	4,428	LF	\$ 1.20	\$ 5,313.60	100%	100%	\$ 5,313.60
Erosion Control Maintenance	1	LS	\$ 6,500.00	\$ 6,500.00	100%	75%	\$ 4,875.00
Inlet Protection with 3 Sand Bags	12	EA	\$ 220.00	\$ 2,640.00	100%	100%	\$ 2,640.00
Floating Turbidity Barriers	856	LF	\$ 10.50	\$ 8,988.00	100%	100%	\$ 8,988.00
Temporary Construction Entrance	1	EA	\$ 4,500.00	\$ 4,500.00	100%	100%	\$ 4,500.00
Sod (Entire ROW Back of Curb)	3,856	SY	\$ 2.70	\$ 10,411.20	100%	100%	\$ 10,411.20
						Subtotal	\$ 36,727.80
GRADING							
ROW Grading	14,323	SY	\$ 0.65	\$ 9,309.95	100%	100%	\$ 9,309.95
Mobilization	1	LS	\$ 11,000.00	\$ 11,000.00	100%	100%	\$ 11,000.00
Swale Grading	3,037	SY	\$ 2.00	\$ 6,074.00	100%	100%	\$ 6,074.00
						Subtotal	\$ 26,383.95
Roads and Paving							
Paving							
Connect to Existing Asphalt Pavement	2	EA	\$ 1,500.00	\$ 3,000.00	100%	0%	\$ -
1-1/2" Asphalt, Type SP-12.5	7,120	SY	\$ 9.25	\$ 65,860.00	100%	0%	\$ -
8" Crushed Concrete (LBR 150)	7,120	SY	\$ 14.60	\$ 103,952.00	100%	100%	\$ 103,952.00
12" Compacted Subgrade (98%)	7,120	SY	\$ 2.00	\$ 14,240.00	100%	100%	\$ 14,240.00
6" Stabilized Subgrade (LBR 40) (Under Curb)	2,204	SY	\$ 4.89	\$ 10,777.56	100%	100%	\$ 10,777.56
Type "F" Curb and Gutter	4,958	LF	\$ 16.25	\$ 80,567.50	100%	100%	\$ 80,567.50
4" Sidewalk (Common Areas)	975	SF	\$ 5.25	\$ 5,118.75	100%	82%	\$ 4,200.00
Stabilized Access Rd: 6" Stabilized Sub-Base	2,150	SF	\$ 4.89	\$ 10,513.50	100%	100%	\$ 10,513.50
Stabilized Access Rd: 2" Crushed Concrete	2,150	SF	\$ 5.50	\$ 11,825.00	100%	100%	\$ 11,825.00
Layout	1	LS	\$ 450.00	\$ 450.00	100%	100%	\$ 450.00
As-built	1	LS	\$ 450.00	\$ 450.00	100%	100%	\$ 450.00
Curb Ramps w/ADA Mats	2	EA	\$ 1,320.00	\$ 2,640.00	100%	50%	\$ 1,320.00
Pond Driveway Access	4	EA	\$ 3,500.00	\$ 14,000.00	100%	50%	\$ 7,000.00
Stripping and signs							
Signage & Striping Package	1	LS	\$ 16,650.00	\$ 16,650.00	100%	0%	\$ -
						Subtotal	\$ 245,295.56
DRAINAGE STORM							
Pipe							
15" CLASS III RCP	122	LF	\$ 30.62	\$ 3,735.64	100%	100%	\$ 3,735.64
18" CLASS III RCP	35	LF	\$ 37.68	\$ 1,318.80	100%	100%	\$ 1,318.80
24" CLASS III RCP	240	LF	\$ 49.66	\$ 11,966.40	100%	100%	\$ 11,966.40
30" CLASS III RCP	143	LF	\$ 66.80	\$ 9,523.80	100%	100%	\$ 9,523.80
Dewatering	505	LF	\$ 10.00	\$ 5,050.00	100%	100%	\$ 5,050.00
Storm Sewer Inspection	505	LF	\$ 6.00	\$ 3,030.00	100%	100%	\$ 3,030.00
Drainage Structures							
FDOT Type "P-1" Curb Inlet	2	EA	\$ 5,130.00	\$ 10,260.00	100%	100%	\$ 10,260.00
FDOT Type "P-3" Curb Inlet	1	EA	\$ 4,830.00	\$ 4,830.00	100%	100%	\$ 4,830.00
FDOT Type "P-3" Curb Inlet Top (Existing Manhole Convesion)	1	EA	\$ 3,730.00	\$ 3,730.00	100%	100%	\$ 3,730.00
FDOT Type "P-4" Curb Inlet	4	EA	\$ 4,830.00	\$ 19,320.00	100%	100%	\$ 19,320.00
FDOT Type "P-4" Curb Inlet Top (Existing Manhole Convesion)	2	EA	\$ 3,730.00	\$ 7,460.00	100%	100%	\$ 7,460.00
FDOT Type "J-4" Curb Inlet (Existing Manhole Convesion)	2	EA	\$ 4,030.00	\$ 8,060.00	100%	100%	\$ 8,060.00
FDOT Type "P" Manhole	1	EA	\$ 3,865.00	\$ 3,865.00	100%	100%	\$ 3,865.00
Connect to Existing Manhole	4	EA	\$ 1,800.00	\$ 7,200.00	100%	100%	\$ 7,200.00
						Subtotal	\$ 99,349.64

Table 1
Storey Park Community Development District
Assured Excavating Pay Applications
Summary of % CDD Reimbursable % Applicable Requisition 1

WATER DISTRIBUTION							
6" PVC Water Main	1,896	LF	\$ 14.25	\$ 27,018.00	100%	100%	\$ 27,018.00
8" PVC Water Main	717	LF	\$ 21.20	\$ 15,200.40	100%	100%	\$ 15,200.40
6" Gate Valves w/Box	4	EA	\$ 1,115.00	\$ 4,460.00	100%	100%	\$ 4,460.00
Fire Hydrant Assembly (Includes Gate Valve and Tee)	4	EA	\$ 3,795.00	\$ 15,180.00	100%	100%	\$ 15,180.00
Permanent Blow-Off Assembly	1	EA	\$ 1,365.00	\$ 1,365.00	100%	100%	\$ 1,365.00
Single Service Assembly*	17	EA	\$ 580.00	\$ 9,860.00	100%	100%	\$ 9,860.00
Double Service Assembly*	29	EA	\$ 600.00	\$ 17,400.00	100%	100%	\$ 17,400.00
Sample Points	5	EA	\$ 100.00	\$ 500.00	100%	100%	\$ 500.00
Connect to Existing Gate Valve	2	EA	\$ 835.00	\$ 1,670.00	100%	100%	\$ 1,670.00
Fittings - Water	1	LS	\$ 27,500.00	\$ 27,500.00	100%	100%	\$ 27,500.00
Temporary Jumper (Water)	1	EA	\$ 1,515.00	\$ 1,515.00	100%	100%	\$ 1,515.00
Testing & Chlorination - Water	2,517	LF	\$ 3.00	\$ 7,551.00	100%	100%	\$ 7,551.00
						Subtotal	\$ 129,219.40
REUSE WATER DISTRIBUTION							
6" PVC Reuse Water Main	2,520	LF	\$ 13.65	\$ 34,398.00	100%	100%	\$ 34,398.00
6" Gate Valves w/Box	8	EA	\$ 1,037.00	\$ 8,296.00	100%	100%	\$ 8,296.00
6" Check Valve Assembly	1	EA	\$ 1,167.00	\$ 1,167.00	100%	100%	\$ 1,167.00
Permanent Blow-Off Assembly	1	EA	\$ 1,310.00	\$ 1,310.00	100%	100%	\$ 1,310.00
Single Service Assembly*	20	EA	\$ 570.00	\$ 11,400.00	100%	100%	\$ 11,400.00
Double Service Assembly*	29	LF	\$ 570.00	\$ 16,530.00	100%	100%	\$ 16,530.00
Connect to Existing Reuse Gate Valve	2	EA	\$ 615.00	\$ 1,230.00	100%	100%	\$ 1,230.00
Fittings - Reuse	1	LS	\$ 21,738.00	\$ 21,738.00	100%	100%	\$ 21,738.00
Testing - Reuse	2,448	LF	\$ 2.00	\$ 4,896.00	100%	100%	\$ 4,896.00
2" Reuse Service	2	EA	\$ 1,050.00	\$ 2,100.00	100%	100%	\$ 2,100.00
Temporary Jumper-6"	1	EA	\$ 4,550.00	\$ 4,550.00	100%	100%	\$ 4,550.00
						Subtotal	\$ 107,615.00
SANITARY SEWER							
8" PVC Pipe (0'-6" cut)	1,713	LF	\$ 20.46	\$ 35,047.98	100%	100%	\$ 35,047.98
8" PVC Pipe (6'-8" cut)	201	LF	\$ 22.46	\$ 4,514.46	100%	100%	\$ 4,514.46
Manhole (0'-6" cut)	9	EA	\$ 4,110.00	\$ 36,990.00	100%	100%	\$ 36,990.00
Single Service Assembly (Including Fittings)	18	EA	\$ 550.00	\$ 9,900.00	100%	100%	\$ 9,900.00
Double Service Assembly (Including Fittings)	29	EA	\$ 550.00	\$ 15,950.00	100%	100%	\$ 15,950.00
Dewatering	1,914	LF	\$ 10.00	\$ 19,140.00	100%	100%	\$ 19,140.00
Core Drill Existing Manhole	2	EA	\$ 1,975.00	\$ 3,950.00	100%	100%	\$ 3,950.00
Sanitary line testing	1,914	LF	\$ 4.00	\$ 7,656.00	100%	50%	\$ 3,828.00
Sanitary MH Vacuum Testing	9	EA	\$ 56.00	\$ 504.00	100%	0%	\$ -
						Subtotal	\$ 129,320.44
Electric Fees: Power Sleeves							
2" Grey Conduit	600	LF	\$ 8.57	\$ 5,142.00	100%	100%	\$ 5,142.00
2" Grey 90 Bends Stubbed Up	12	EA	\$ 45.00	\$ 540.00	100%	100%	\$ 540.00
4" Grey Conduit	100	EA	\$ 10.55	\$ 1,055.00	100%	100%	\$ 1,055.00
4" Grey 90 Bends Stubbed Up	2	EA	\$ 55.00	\$ 110.00	100%	100%	\$ 110.00
Mobilization	1	LS	\$ 1,562.00	\$ 1,562.00	100%	100%	\$ 1,562.00
						Subtotal	\$ 8,409.00
Turf							
Sod (Common & Disturbed Areas)	606	SY	\$ 2.70	\$ 1,636.20	100%	100%	\$ 1,636.20
Sod (Swale)	3,037	SY	\$ 2.70	\$ 8,199.90	100%	100%	\$ 8,199.90
						Subtotal	\$ 9,836.10
SURVEYING							
Construction Staking	1	LS	\$ 16,800.00	\$ 16,800.00	100%	75%	\$ 12,600.00
Asbuilt Drawings	1	LS	\$ 11,250.00	\$ 11,250.00	100%	50%	\$ 5,625.00
Verify Survey Monuments (letter from Surveyor)	1	LS	\$ 500.00	\$ 500.00	100%	0%	\$ -
						Subtotal	\$ 18,225.00
Sub Total				936,189.89	Subtotal		625,159.14
Total - Construction Costs Eligible for CDD Reimbursement							\$ 4,356,450.47
Total Assessment Area 3 - Bond Amount							\$ 3,995,000.00
Total Reimbursable Bond Amount Remaining							\$ 3,625,289.41
Total - Requisition #1							\$ 3,625,289.41

**STOREY PARK COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2018
(ASSESSMENT AREA TWO PROJECT)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Storey Park Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the "Trustee"), dated as of August 1, 2015, as supplemented by that certain Second Supplemental Trust Indenture dated as of April 1, 2018 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: **4**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee pursuant to Acquisition Agreement:
Poulos & Bennett
- (D) Amount Payable: **\$520.00**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): **Invoices #15-060(57) & 15-060(60) – January & February 2020 services for certification of completion documents.**
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:
Series 2015 Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the District,
- 2. each disbursement set forth above is a proper charge against the Series 2018 Acquisition and Construction Account;
- 3. each disbursement set forth above was incurred in connection with the Cost of the Assessment Area Two Project; and
- 4. each disbursement represents a cost of Assessment Area Two Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

STOREY PARK COMMUNITY
DEVELOPMENT DISTRICT

By: 
Responsible Officer

Date: 4/16/2020

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE OR NON-OPERATING COSTS REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the Assessment Area Two Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified.

Consulting Engineer

POULOS & BENNETT

Poulos & Bennett, LLC
2602 E. Livingston St.
Orlando, FL 32803
407-487-2594

Storey Park CDD
George Flint
District Manager
135 W. Central Blvd., Suite 320
Orlando, FL 32801

Invoice number 15-060(60)
Date 02/28/2020

Project **15-060 STOREY PARK CDD**

Professional services for the period ending: January 31, 2020

Invoice Summary

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Remaining Percent	Current Billed
.012 BOND 2018	0.00	0.00	360.00	520.00	0.00	160.00
Total	0.00		360.00	520.00		160.00

Hourly Tasks:

.012 Bond 2018

	Hours	Rate	Billed Amount
Senior Project Engineer	1.00	160.00	160.00

Review 2018 certification of completion documents

Invoice total **160.00**

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
15-060(60)	02/28/2020	160.00		160.00			
Total		160.00	0.00	160.00	0.00	0.00	0.00

POULOS & BENNETT

Poulos & Bennett, LLC

2602 E. Livingston St.

Orlando, FL 32803

407-487-2594

Storey Park CDD
1408 Hamlin Avenue, Unit E
St Cloud, FL 34771

Invoice number 15-060(57)
Date 03/27/2020

Project **15-060 STOREY PARK CDD**

Professional services for the period ending: February 29, 2020

Invoice Summary

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Remaining Percent	Current Billed
.01 MISC. SERVICES CDD	0.00	0.00	16,292.50	16,292.50	0.00	0.00
.012 BOND 2018	0.00	0.00	0.00	360.00	0.00	360.00
.05 2019 ENGINEER'S ANNUAL INSPECTION REPORT	0.00	0.00	6,487.50	6,487.50	0.00	0.00
.99 REIMBURSABLE EXPENSES	0.00	0.00	1,628.42	1,628.42	0.00	0.00
Total	0.00		24,408.42	24,768.42		360.00

Hourly Tasks:**.012 Bond 2018**

	Hours	Rate	Billed Amount
Senior Project Engineer	2.25	160.00	360.00

Bond 2018 certifications.Invoice total **360.00****Aging Summary**

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
15-060(56)	02/28/2020	1,822.50		1,822.50			
15-060(57)	03/27/2020	360.00	360.00				
Total		2,182.50	360.00	1,822.50	0.00	0.00	0.00

SECTION V

**FUNDING AGREEMENT BETWEEN
STOREY PARK COMMUNITY DEVELOPMENT DISTRICT
AND DEVELOPER**

THIS FUNDING AGREEMENT (this "Agreement") is made and effective this 27th day of February, 2020, by and between **STOREY PARK COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Orlando, Orange County, Florida, (the "District") and **LENNAR HOMES, LLC**, a Florida limited liability company, located at 6750 Forum Drive, Suite 310, Orlando, Florida 32821 (hereinafter the "Developer" and, together with the District, the "Parties").

RECITALS

WHEREAS, the Storey Park Community Development District (the "District") is a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes* (the "Act"); The District was created by the City of Orlando by the adoption of City Ordinance No. 2015-7 (Documentary No. 1503091201) adopted on March 9, 2015 and its boundaries were subsequently modified by City of Orlando Ordinance No. 2019-50 (Documentary No. 1910071203) adopted on October 7, 2019; and

WHEREAS, the Developer has acquired certain undeveloped lands adjacent to but currently outside the boundary of the District, commonly known as "Parcel K", which the Developer desires to have included within the boundary of the District (hereinafter "Expansion Property"); and

WHEREAS, the District requires that the Developer to enter into a funding agreement to pay for all engineering, legal, administrative and other costs related to the expansion of the District boundary and the filing of a petition to expand with the City of Orlando (hereinafter "the Petition"); and

WHEREAS, Developer and the District desire to enter into this Agreement to provide the District such funding relating to the Expansion Property and the filing of the Petition; and

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

1. **Incorporation of Recitals.** The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.

2. **Provision of Funds.** Developer agrees to make available to the District such monies as are necessary to proceed with the filing of the Petition and all other related work related to the Expansion Property as follows:

- A. Developer agrees to provide to the District any such monies upon receipt of an invoice from the District requesting such funds, as invoiced pursuant to an agreement or engagement letter approved by the District. Such funds, and all future funds provided pursuant to this Agreement, may be supplied by check, cash, wire transfer or other form of payment deemed satisfactory in the sole discretion of the District as determined by the District Manager. Developer authorizes the District to direct District staff, including the District Engineer, District Manager and other professional assistance as may be necessary, to proceed with the work contemplated by this Agreement.
- B. Developer and the District agree that all fees, costs or other expenses incurred by the District for the services of the District Engineer, District Manager, District Counsel or other professionals for the work contemplated by this Agreement shall be paid solely from the funds provided by Developer pursuant to this Agreement. Such payments shall be made in accordance with the District's normal invoice and payment procedures. The District agrees that any funds provided by Developer pursuant to this Agreement shall be used solely for fees, costs, and expenses arising from or related to the work contemplated by this Agreement.
- C. Developer agrees to provide funds within fourteen (14) days of receipt of written notification from the District Manager of the need for such funds.
- D. In the event the Developer fails to provide any such funds pursuant to this Agreement, Developer and the District agree the work may be halted until such time as sufficient funds are provided by Developer to ensure payment of the costs, fees or expenses which may be incurred in the performance of such work. The District may, in its discretion, place a lien on property (requiring payment as additional assessments) in the District owned by Developer, if such funds are not paid within ninety (90) days of the demand therefor.

3. **Termination.** Any of the Parties hereto may terminate this Agreement without cause by providing ten (10) days' written notice of termination. Any such termination by Developer is contingent upon Developer's provision of sufficient funds to cover any and all fees, costs or expenses incurred by the District in connection with the work to be performed under this Agreement as of the date by when notice of termination is received.

4. **Default.** A default by any party under this Agreement shall entitle the other party to all remedies available at law or in equity, which may include, but not be limited to, the right of damages.

5. **Enforcement of Agreement.** In the event that any of the Parties is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorney's fees and costs for trial, alternative dispute resolution, or appellate proceedings.

6. **Agreement.** This instrument shall constitute the final and complete expression of this Agreement between the Parties relating to the subject matter of this Agreement.

7. **Amendments.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by all of the Parties hereto.

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

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

If to the District: Storey Park Community Development District
 c/o Governmental Management Services, LLC
 219 E. Livingston Street
 Orlando, Florida 32801
 Attention: District Manager

With a copy to: Latham, Luna, Eden & Beaudine, LLP
 111 N. Magnolia Avenue, Suite 1400
 Orlando, Florida 32801
 Attention: Jan Albanese Carpenter, Esq.

If to Developer: Lennar Homes, LLC
 6750 Forum Drive, Suite 310
 Orlando, Florida 32821
 Attention: Mark McDonald

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

in name or address to which Notices shall be sent by providing the same on five (5) days' written notice to the Parties and addressees set forth herein.

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

11. **Assignment.** None of the parties hereto may assign this Agreement or any monies to become due hereunder without the prior written approval of the other parties. Any purported assignment without such prior written approval shall be void.

12. **Controlling Law; Venue.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue for any action arising hereunder shall be in a court of appropriate jurisdiction in the City of Orlando, Orange County, Florida.

13. **Effective Date.** The Agreement shall be effective after execution by all Parties hereto and shall remain in effect unless terminated by any of the Parties hereto.

14. **Sovereign Immunity.** Nothing contained herein shall cause or be construed as a waiver of the District's sovereign immunity or limitations on liability granted pursuant to section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which could otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

15. **Public Records.** The Developer understands and agrees that all documents of any kind provided to the District or to District Staff in connection with the work contemplated under this Agreement are public records and are treated as such in accordance with Florida law.

[COUNTERPART SIGNATURE PAGES TO FOLLOW]

**COUNTERPART SIGNATURE PAGE FOR
FUNDING AGREEMENT BETWEEN
STOREY PARK COMMUNITY DEVELOPMENT DISTRICT
AND DEVELOPER**

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first written above.

DISTRICT:

Attest:

STOREY PARK
COMMUNITY DEVELOPMENT DISTRICT



Secretary / Asst. Secretary

By:  _____

Name: Rob Bonin
Chairman of the Board of Supervisors

**COUNTERPART SIGNATURE PAGE FOR
FUNDING AGREEMENT BETWEEN
STOREY PARK COMMUNITY DEVELOPMENT DISTRICT
AND DEVELOPER**

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first written above.

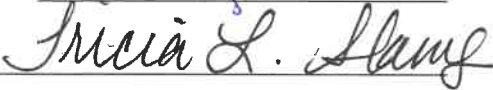
DEVELOPER:

WITNESSES:

LENNAR HOMES, LLC, a Florida limited liability company



Print: George S. Flinn



Print: Tricia L. Adams

By: 

Name: Rob Bonin

Title: Authorized Agent

SECTION VI

RESOLUTION 2020-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STOREY PARK COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2020/2021 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Storey Park Community Development District ("**District**") prior to June 15, 2020, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2020 and ending September 30, 2021 ("**Fiscal Year 2020/2021**"); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2020/2021 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: August 27, 2020

HOUR: 4:00 p.m.

LOCATION: Offices of GMS-CF, LLC
219 E. Livingston Street
Orlando, FL 32801

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Orange County and City of Orlando at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

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

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

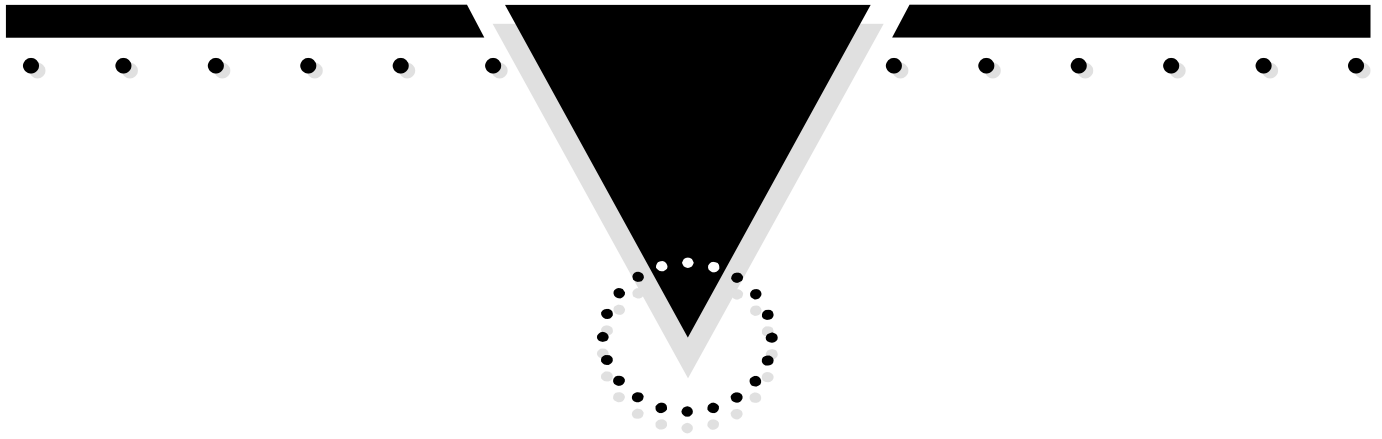
PASSED AND ADOPTED THIS 28th DAY OF MAY, 2020.

ATTEST:

**STOREY PARK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____
Its: _____



Storey Park
Community Development District

Proposed Budget
FY 2021



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Storey Park

Community Development District

Fiscal Year 2021 General Fund

Description	Adopted Budget FY2020	Actual Thru 4/30/20	Projected Next 5 Months	Total Thru 9/30/20	Proposed Budget FY2021
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Revenues

O&M Assessments	\$561,180	\$551,642	\$9,538	\$561,180	\$877,834
Developer Contribution - Admin. ⁽¹⁾	\$28,304	\$0	\$0	\$0	\$0
Developer Contribution - Deficit	\$142,668	\$0	\$32,255	\$32,255	\$0
Interest	\$0	\$40	\$15	\$55	\$0

Total Revenues

\$732,152	\$551,682	\$41,808	\$593,490	\$877,834
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Expenditures

Administrative

Supervisor Fees	\$0	\$0	\$0	\$0	\$12,000
FICA Expense	\$0	\$0	\$0	\$0	\$918
Engineering	\$12,000	\$3,609	\$5,391	\$9,000	\$12,000
Attorney	\$25,000	\$12,466	\$9,966	\$22,432	\$25,000
Arbitrage	\$600	\$0	\$600	\$600	\$600
Dissemination Agent	\$11,000	\$6,125	\$4,375	\$10,500	\$10,500
Annual Audit	\$5,600	\$6,100	\$0	\$6,100	\$6,200
Trustee Fees	\$10,500	\$3,500	\$7,000	\$10,500	\$10,500
Assessment Administration	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Management Fees	\$35,000	\$20,417	\$14,583	\$35,000	\$36,050
Information Technology	\$2,400	\$700	\$500	\$1,200	\$1,200
Telephone	\$300	\$11	\$89	\$100	\$300
Postage	\$1,000	\$108	\$242	\$350	\$500
Insurance	\$6,000	\$5,533	\$0	\$5,533	\$6,100
Printing & Binding	\$1,000	\$168	\$332	\$500	\$1,000
Legal Advertising	\$1,925	\$241	\$1,684	\$1,925	\$1,925
Other Current Charges	\$1,000	\$65	\$185	\$250	\$500
Property Appraiser	\$700	\$924	\$0	\$924	\$950
Property Taxes	\$0	\$0	\$0	\$0	\$0
Office Supplies	\$625	\$22	\$103	\$125	\$400
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175

Administrative Expenses

\$119,825	\$65,163	\$45,050	\$110,214	\$131,818
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Storey Park

Community Development District

Fiscal Year 2021 General Fund

<u>Description</u>	Adopted Budget FY2020	Actual Thru 4/30/20	Projected Next 5 Months	Total Thru 9/30/20	Proposed Budget FY2021
<u>Operation & Maintenance</u>					
Contract Services					
Field Management	\$15,000	\$8,750	\$6,250	\$15,000	\$15,450
Landscape Maintenance - Contract	\$372,707	\$148,685	\$116,894	\$265,579	\$444,996
Lake Maintenance	\$17,820	\$3,195	\$1,425	\$4,620	\$17,820
Mitigation Monitoring & Maintenance	\$10,300	\$2,200	\$8,100	\$10,300	\$13,750
Repairs & Maintenance					
Repairs - General	\$5,000	\$1,918	\$1,582	\$3,500	\$5,000
Operating Supplies	\$5,000	\$0	\$2,500	\$2,500	\$5,000
Landscape Contingency	\$10,000	\$545	\$4,455	\$5,000	\$10,000
Irrigation Repairs	\$10,000	\$8,257	\$6,743	\$15,000	\$20,000
Roadways & Sidewalks	\$10,000	\$0	\$5,000	\$5,000	\$10,000
Trail Maintenance	\$2,500	\$0	\$0	\$0	\$2,500
Dog Park Maintenance	\$0	\$0	\$0	\$0	\$2,500
Signage	\$5,000	\$15,230	\$0	\$15,230	\$5,000
Utility					
Electric	\$3,000	\$246	\$254	\$500	\$3,000
Water & Sewer	\$25,000	\$8,514	\$11,486	\$20,000	\$30,000
Streetlights	\$115,000	\$65,574	\$52,776	\$118,350	\$155,000
Other					
Property Insurance	\$6,000	\$2,568	\$129	\$2,697	\$6,000
Operation & Maintenance Expenses	\$612,327	\$265,682	\$217,594	\$483,277	\$746,016
Total Expenditures	\$732,152	\$330,846	\$262,645	\$593,490	\$877,834
Excess Revenues/(Expenditures)	\$0	\$220,836	(\$220,837)	(\$0)	\$0

(1) Assessments are imposed on the platted and unplatted lots in Assessment Area One ("AA1"). The assessments on platted lots will be certified for collection on the tax bill and the assessments on the unplatted lots will be direct billed. The Developer Contribution consists of a prorated portion of the administrative costs attributable to areas outside of AA1 but within the CDD boundaries.

Net Assessments	\$877,834
Add: Discounts & Collection	\$56,032
Gross Assessments	<u>\$933,866</u>

STOREY PARK COMMUNITY DEVELOPMENT DISTRICT
PROJECTED ANNUAL DEBT SERVICE AND O&M ASSESSMENTS FOR EACH PRODUCT TYPE
ASSESSMENT AREA 1

Product Type	No. of Units	ERUs per Unit	Total ERUs	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit	Net Annual O&M Assessment Per Unit	Gross Annual O&M Assessment Per Unit
Townhome - 20'	100	0.40	40	\$476	\$506	\$256	\$272
Townhome - 25'	90	0.50	45	\$595	\$633	\$320	\$340
Single Family 32'	130	0.64	83	\$761	\$810	\$409	\$436
Single Family 40'	112	0.80	90	\$952	\$1,013	\$512	\$544
Single Family 50'	172	1.00	172	\$1,190	\$1,266	\$640	\$680
Single Family 60'	67	1.20	80	\$1,428	\$1,519	\$768	\$817
	<u>671</u>		<u>510</u>				

Product Type	No. of Units	ERUs per Unit	Total ERUs	% of ERU	Gross O&M Assessments	Net Debt Assessments	Gross Debt Assessments
Townhome - 20'	100	0.40	40.00	2.91%	\$27,219	\$47,593	\$50,631
Townhome - 25'	90	0.50	45.00	3.28%	\$30,622	\$53,542	\$56,960
Single Family 32'	130	0.64	83.20	6.06%	\$56,616	\$98,993	\$105,312
Single Family 40'	112	0.80	89.60	6.53%	\$60,971	\$106,607	\$113,412
Single Family 50'	172	1.00	172.00	12.53%	\$117,043	\$204,648	\$217,711
Single Family 60'	67	1.20	80.40	5.86%	\$54,711	\$95,661	\$101,767
	<u>671.00</u>		<u>510.20</u>	<u>37%</u>	<u>\$ 347,182</u>	<u>\$ 607,044</u>	<u>\$645,791</u>

STOREY PARK COMMUNITY DEVELOPMENT DISTRICT
PROJECTED ANNUAL DEBT SERVICE AND O&M ASSESSMENTS FOR EACH PRODUCT TYPE
ASSESSMENT AREA 2

Product Type	No. of Units	ERUs per Unit	Total ERUs	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit	Net Annual O&M Assessment Per Unit	Gross Annual O&M Assessment Per Unit
Apartments	0	0	0	\$0	\$0	\$0	\$0
Townhome - 20'	0	0.00	0	\$0	\$0	\$0	\$0
Townhome - 25'	57	0.50	29	\$595	\$633	\$320	\$340
Single Family 32'	60	0.64	38	\$762	\$810	\$409	\$436
Single Family 40'	35	0.80	28	\$952	\$1,013	\$512	\$544
Single Family 50'	95	1.00	95	\$1,190	\$1,266	\$640	\$680
Single Family 60'	16	1.20	19	\$1,428	\$1,519	\$768	\$817
Single Family 70'	0	0.00	0	\$0	\$0	\$0	\$0
Total	<u>263</u>		<u>209</u>				

Product Type	No. of Units	ERUs per Unit	Total ERUs	% of ERU	Gross O&M Assessments	Net Debt Assessments	Gross Debt Assessments
Apartments	0	0.00	0.00	0.00%	\$0	\$0	\$0.00
Townhome - 20'	0	0.00	0.00	0.00%	\$0	\$0	\$0.00
Townhome - 25'	57	0.50	28.50	2.08%	\$19,394	\$33,911	\$36,076
Single Family 32'	60	0.64	38.40	2.80%	\$26,130	\$45,691	\$48,607
Single Family 40'	35	0.80	28.00	2.04%	\$19,053	\$33,316	\$35,443
Single Family 50'	95	1.00	95.00	6.92%	\$64,646	\$113,037	\$120,252
Single Family 60'	16	1.20	19.20	1.40%	\$13,065	\$22,845	\$24,303
	<u>263.00</u>		<u>209.10</u>	<u>15%</u>	<u>\$ 142,289</u>	<u>\$ 248,800</u>	<u>\$264,681</u>

STOREY PARK COMMUNITY DEVELOPMENT DISTRICT
PROJECTED ANNUAL DEBT SERVICE AND O&M ASSESSMENTS FOR EACH PRODUCT TYPE
ASSESSMENT AREA 3

Product Type	No. of Units	ERUs per Unit	Total ERUs	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit	Net Annual O&M Assessment Per Unit	Gross Annual O&M Assessment Per Unit
Apartments	0	0	0	\$0	\$0	\$0	\$0
Townhome - 20'	0	0.00	0	\$0	\$0	\$0	\$0
Townhome - 25'	0	0.50	0	\$0	\$0	\$0	\$0
Single Family 32'	0	0.64	0	\$0	\$0	\$0	\$0
Single Family 40'	72	0.80	57.60	\$952	\$1,013	\$512	\$544
Single Family 50'	82	1.00	82.00	\$1,190	\$1,266	\$640	\$680
Single Family 60'	51	1.20	61.20	\$1,428	\$1,519	\$768	\$817
Single Family 70'	0	0.00	0.00	\$0	\$0	\$0	\$0
Total	205		200.80				

Product Type	No. of Units	ERUs per Unit	Total ERUs	% of ERU	Gross O&M Assessments	Net Debt Assessments	Gross Debt Assessments
Apartments	0	0.00	0.00	0.00%	\$0	\$0	\$0.00
Townhome - 20'	0	0.00	0.00	0.00%	\$0	\$0	\$0.00
Townhome - 25'	0	0.50	0.00	0.00%	\$0	\$0	\$0.00
Single Family 32'	0	0.64	0.00	0.00%	\$0	\$0	\$0.00
Single Family 40'	72	0.80	57.60	4.20%	\$39,196	\$68,536	\$72,910
Single Family 50'	82	1.00	82.00	5.98%	\$55,800	\$97,569	\$103,797
Single Family 60'	51	1.20	61.20	4.46%	\$41,645	\$72,818	\$77,466
	205.00		200.80	15%	\$ 136,641	\$ 238,923	\$ 254,173

STOREY PARK COMMUNITY DEVELOPMENT DISTRICT
PROJECTED ANNUAL DEBT SERVICE AND O&M ASSESSMENTS FOR EACH PRODUCT TYPE
ASSESSMENT AREA 4 (Parcel K)

Product Type	No. of Units	ERUs per Unit	Total ERUs	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit	Net Annual O&M Assessment Per Unit	Gross Annual O&M Assessment Per Unit
Apartments	0	0	0	\$0	\$0	\$0	\$0
Townhome - 20'	0	0.00	0	\$0	\$0	\$0	\$0
Townhome - 25'	151	0.50	76	\$0	\$0	\$320	\$340
Single Family 32'	134	0.64	86	\$0	\$0	\$409	\$436
Single Family 40'	120	0.80	96.00	\$0	\$0	\$512	\$544
Single Family 50'	123	1.00	123.00	\$0	\$0	\$640	\$680
Single Family 60'	60	1.20	72.00	\$0	\$0	\$768	\$817
Single Family 70'	0	0.00	0.00	\$0	\$0	\$0	\$0
Total	588		452.26				

Product Type	No. of Units	ERUs per Unit	Total ERUs	% of ERU	Gross O&M Assessments	Net Debt Assessments	Gross Debt Assessments
Apartments	0	0.00	0.00	0.00%	\$0	\$0	\$0.00
Townhome - 20'	0	0.00	0.00	0.00%	\$0	\$0	\$0.00
Townhome - 25'	151	0.50	75.50	5.50%	\$51,376	\$0	\$0.00
Single Family 32'	134	0.64	85.76	6.25%	\$58,358	\$0	\$0.00
Single Family 40'	120	0.80	96.00	7.00%	\$65,326	\$0	\$0.00
Single Family 50'	123	1.00	123.00	8.96%	\$83,699	\$0	\$0.00
Single Family 60'	60	1.20	72.00	5.25%	\$48,995	\$0	\$0.00
	588.00		452.26	33%	\$ 307,755	\$ -	\$ -

	1727.00		1372.36	100%	\$ 933,865.96		
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STOREY PARK COMMUNITY DEVELOPMENT DISTRICT
PROJECTED ANNUAL DEBT SERVICE AND O&M ASSESSMENTS FOR EACH PRODUCT TYPE
SUMMARY OF PROPOSED INCREASE

Product Type	Units	Gross Annual O&M Assessment Per Unit FY 2020	Gross Annual O&M Assessment Per Unit FY 2021	Proposed Increase Per Unit	% Increase
Townhome - 20'	100	\$252	\$272	\$20	8%
Townhome - 25'	298	\$315	\$340	\$25	8%
Single Family 32'	324	\$403	\$436	\$33	8%
Single Family 40'	339	\$504	\$544	\$40	8%
Single Family 50'	472	\$630	\$680	\$50	8%
Single Family 60'	194	\$756	\$817	\$61	8%

Product Type	Units	Gross O&M Assessments FY 2020	Gross O&M Assessments FY 2021	Proposed Increase	% Increase
Townhome - 20'	100	\$25,200	\$27,219	\$2,019	8%
Townhome - 25'	298	\$93,870	\$101,392	\$7,522	8%
Single Family 32'	324	\$130,572	\$141,105	\$10,533	8%
Single Family 40'	339	\$170,856	\$184,547	\$13,691	8%
Single Family 50'	472	\$297,360	\$321,187	\$23,827	8%
Single Family 60'	194	\$146,664	\$158,416	\$11,752	8%
	1,727.00	\$ 864,522	\$ 933,866	\$ 69,344	

Storey Park

Community Development District

GENERAL FUND BUDGET

REVENUES:

O&M Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund the General Fund administrative expenditures allocated to Developer for areas outside Assessment Area 1 and Assessment Area 2 for the Fiscal Year.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

Engineering

The District's Engineer, Poulos & Bennet, will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

Attorney

The District's Attorney, Latham, Shuker, Eden & Beaudine, LLP, will be providing general legal services to the District, e.g. attendance and preparation for monthly Board meetings, preparation and review of agreements and resolutions, and other research as directed by the Board of Supervisors and the District Manager.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2015 Special Assessment Revenue Bonds. The District has contracted with Grau & Associates for this service.

Storey Park

Community Development District

GENERAL FUND BUDGET

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15C2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. Governmental Management Services-CF, LLC has been retained to serve as the District's dissemination agent. Amount budgeted is based on three bond series.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records by and Independent Certified Public Accounting Firm. The District's current auditing firm is Grau & Associates.

Trustee Fees

The District will pay annual trustee fees for the Series 2015 Special Assessment Bonds, the Series 2018 Special Assessment Bonds and the Series 2019 Special Assessments Bonds held at Regions Bank

Assessment Administration

The District has contracted with Governmental Management Services-CF, LLC to administer the collection of a Non-Ad Valorem assessment on all assessable property within the District.

Management Fees

The District has contracted with Governmental Management Services-CF, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs related to District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Telephone

Telephone and fax machine.

Postage

Mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability, public officials liability and property insurance coverages. The coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Storey Park

Community Development District

GENERAL FUND BUDGET

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, correspondence, stationary, envelopes, photocopies and other printed material.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Property Appraiser

Represents any fee the District may be charged by Orange County Property Appraiser's office for assessment administration services.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operation & Maintenance:

Contract Services

Field Management

It is anticipated that the District will contract to provide onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors and monitoring of utility accounts.

Storey Park

Community Development District

GENERAL FUND BUDGET

Landscape Maintenance

The District will maintain the landscaping within the common areas of the District after installation of landscape material has been completed. Amount budgeted represents current areas being maintained and a contingency for areas due to come online during fiscal year. The District has contracted with Down to Earth Inc. for these services.

Description	Monthly	Annual
Landscape Maintenance:		
Common Areas, Lakes & Roadways	\$8,660	\$ 103,920
Areas 1 - 5	\$11,114	\$ 133,363
Parcel L Phase 1 Tract 0S-L1	\$203	\$ 2,431
Parcel L Phase 1 Tract 0S-L2	\$249	\$ 2,992
Parcel L Phase 1 Tract 0S-L3	\$258	\$ 3,096
Parcel L Phase 1 P-L1	\$1,534	\$ 18,414
Parcel I Phase 2 Dog Park	\$761	\$ 9,131
Parcel L Phase 1 Tract OS-L7 (Future Area)	\$580	\$ 6,955
Parcel L Phase 2 End Cap 1 (Future Area)	\$286	\$ 3,434
Parcel L Phase 2 Tract OS-L7A (Future Area)	\$70	\$ 846
Parcel L Phase 2 Tract OS-L8 & OS-L9 (Future Area)	\$1,114	\$ 13,365
Parcel L Phase 2 Tract OS-L9A (Future Area)	\$37	\$ 443
Parcel L Phase 2 Tract P-L2 (Future Area)	\$1,238	\$ 14,852
Parcel L Phase 2 Tract P-L3 (Future Area)	\$666	\$ 7,996
Parcel L Phase 3 Eastment 1	\$249	\$ 2,992
Parcel L Phase 3 Eastment 2	\$251	\$ 3,008
Parcel L Phase 3 Eastment 3 Gas (Future Area)	\$457	\$ 5,481
Parcel L Phase 3 Pond L-2 (Future Area)	\$1,277	\$ 15,319
Parcel L Phase 3 Pond L-4 (Future Area)	\$699	\$ 8,387
Parcel L Phase 3 Pond L-5 (Future Area)	\$683	\$ 8,191
I-4 OS-5 (Future Area)	\$116	\$ 1,395
I-4 East Park Tract P-10 (Future Area)	\$1,670	\$ 20,042
I-5 OS-7 (Future Area)	\$382	\$ 4,581
I-5 OS-8 (Future Area)	\$368	\$ 4,417
I-5 OS-9 (Future Area)	\$143	\$ 1,718
I-5 OS-10 (Future Area)	\$135	\$ 1,623
I-5 Tract P-9 (Future Area)	\$1,601	\$ 19,217
I-5 Tract P-11 (Future Area)	\$494	\$ 5,933
Ponds L-6 (Future Areas)	\$1,788	\$ 21,456
Total		\$ 444,996

Storey Park

Community Development District

GENERAL FUND BUDGET

Lake Maintenance

Represents cost for maintaining 4 retention ponds within the District boundaries as well as contingency for 10 additional ponds due to come on line during fiscal year. The District has contracted with Applied Aquatic Management Inc. for these services.

Description	Monthly	Annual
Lake Maintenance:		
4 Retention Ponds	\$285	\$3,420
L-2, L-4 & L-5 Ponds (Future Ponds)	\$300	\$3,600
L6-1 & L6-2 Ponds (Future Ponds)	\$300	\$3,600
L-7, M1 Prcl M Tracts A & F, Ponds 1-2 & 1-3	\$600	\$7,200
Total		\$17,820

Mitigation Monitoring & Maintenance

Represents estimated costs for environmental monitoring, reporting and maintenance of mitigation areas within the District boundaries.

Repairs & Maintenance

Repairs – General

Represents any miscellaneous repairs throughout the fiscal year to the common areas maintained by the District that are not covered under any other expense line item.

Operating Supplies

Represents estimated costs of supplies purchased for operating and maintaining the District.

Landscape Contingency

Represents estimated costs for any additional services not included in the landscape contract.

Irrigation Repairs

Represents estimated costs for repairs to the irrigation system.

Roadways & Sidewalks

Represented estimated costs for any maintenance of roadways and sidewalks.

Trail Maintenance

Represents estimated costs for any maintenance to the trail.

Dog Park Maintenance

Represents estimated costs for any maintenance to the dog park.

Storey Park Community Development District

GENERAL FUND BUDGET

Signage

Represents estimated cost to maintain all signs.

Utilities

Electric

Represents cost of electric for items such as irrigation controllers, monument lighting, etc. and reclaimed water for irrigation of common areas. District currently has two accounts with Duke Energy.

Description	Monthly	Annual
11647 Epic Avenue	\$15	\$180
11868 Dowden Road	\$35	\$420
Contingency (Approx. 8 Future Meters)		\$2,400
Total		\$3,000

Water & Sewer

Represents cost of reclaimed water within the common areas of the District. District currently has one master account with Orange County Utilities that covers four service locations.

Description	Monthly	Annual
Orange County Utilities Acct#4516746301	\$2,200	\$26,400
11002 History Avenue		
11354 Dowden Road		
11548 Thriller Lane		
11801 Imaginary Way		
11810 Sonnet Avenue		
11836 Prologue Avenue		
11883 Prologue Avenue		
11943 Hometown Place		
12069 Satire Street		
12094 Ballad Place		
12181 Philosophy Way		
12281 Satire Street		
12330 Folklore Lane		
Future Areas		\$3,600
Total		\$30,000

Storey Park Community Development District

GENERAL FUND BUDGET

Streetlights

Represents cost of electric for streetlights currently billed to the District and small contingency. District currently has four accounts with Duke Energy.

Description	Monthly	Annual
000 Dowden Rd. Lite, SL (42)	\$1,525	\$18,300
000 Storey Time Dr. Lite SL L PH1&2 (77)	\$3,075	\$36,900
000 Wewahootee Rd. Lite PH4 SL (33)	\$1,325	\$15,900
000 Wewahootee Rd. Lite PH3 SL (50)	\$2,005	\$24,060
000 Wewahootee Rd. Lite PH1B SL (33)	\$1,325	\$15,900
0000 State Road 528 Lite SP L PH3	\$1,325	\$15,900
0000 State Road 528 Lite	\$1,125	\$13,500
Contingency		\$14,540
Total		\$155,000

Other

Property Insurance

Represents estimated costs for the annual coverage of property insurance. Coverage will be provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Storey Park

Community Development District

Fiscal Year 2021 Debt Service Fund Series 2015

Adopted Budget FY2020	Actual Thru 4/30/20	Projected Next 5 Months	Total Thru 9/30/20	Proposed Budget FY2021
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Revenues

Assessments - Tax Roll	\$483,751	\$473,175	\$10,576	\$483,751	\$483,751
Assessments - Direct Billed	\$123,292	\$123,292	\$0	\$123,292	\$123,292
Interest	\$2,500	\$5,108	\$1,142	\$6,250	\$2,500
Carry Forward Surplus	\$412,079	\$388,264	\$0	\$388,264	\$391,709

Total Revenues	\$1,021,622	\$989,839	\$11,718	\$1,001,557	\$1,001,252
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Expenses

Interest - 11/1	\$218,259	\$218,259	\$0	\$218,259	\$214,859
Principal - 11/1	\$170,000	\$170,000	\$0	\$170,000	\$175,000
Interest - 5/1	\$214,859	\$0	\$214,859	\$214,859	\$211,359
Transfer Out	\$0	\$6,730	\$0	\$6,730	\$0

Total Expenditures	\$603,118	\$394,989	\$214,859	\$609,849	\$601,219
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Excess Revenues/(Expenditures)	\$418,504	\$594,850	(\$203,141)	\$391,709	\$400,034
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Principal - 11/1/21	\$180,000
Interest - 11/1/21	\$211,359
Total	\$391,359

Product Type	Platted Units	Gross Per Unit	Gross Total	Net Total
Apartments	0	\$0	\$0	\$0
Townhome - 20'	18	\$506	\$9,108	\$8,562
Townhome - 25'	80	\$633	\$50,640	\$47,602
Single Family - 32'	153	\$810	\$123,930	\$116,494
Single Family - 40'	123	\$1,013	\$124,599	\$117,123
Single Family - 50'	127	\$1,266	\$160,782	\$151,135
Single Family - 60'	30	\$1,519	\$45,570	\$42,836
Unplatted	0	N/A	\$131,162	\$123,292
	531		\$645,791	\$607,044
Commercial	82	\$0	\$0	

**Storey Park Community Development District
Series 2015, Special Assessment Bonds
(Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/20	\$8,635,000	\$ 175,000	\$ 214,859	\$ 389,859
5/1/21	\$8,460,000	\$ -	\$ 211,359	\$ -
11/1/21	\$8,460,000	\$ 180,000	\$ 211,359	\$ 602,719
5/1/22	\$8,280,000	\$ -	\$ 207,309	\$ -
11/1/22	\$8,280,000	\$ 190,000	\$ 207,309	\$ 604,619
5/1/23	\$8,090,000	\$ -	\$ 203,034	\$ -
11/1/23	\$8,090,000	\$ 200,000	\$ 203,034	\$ 606,069
5/1/24	\$7,890,000	\$ -	\$ 198,534	\$ -
11/1/24	\$7,890,000	\$ 205,000	\$ 198,534	\$ 602,069
5/1/25	\$7,685,000	\$ -	\$ 193,922	\$ -
11/1/25	\$7,685,000	\$ 215,000	\$ 193,922	\$ 602,844
5/1/26	\$7,245,000	\$ -	\$ 189,084	\$ -
11/1/26	\$7,245,000	\$ 225,000	\$ 189,084	\$ 603,169
5/1/27	\$7,245,000	\$ -	\$ 184,022	\$ -
11/1/27	\$7,245,000	\$ 235,000	\$ 184,022	\$ 603,044
5/1/28	\$7,010,000	\$ -	\$ 178,147	\$ -
11/1/28	\$7,010,000	\$ 250,000	\$ 178,147	\$ 606,294
5/1/29	\$6,760,000	\$ -	\$ 171,897	\$ -
11/1/29	\$6,760,000	\$ 260,000	\$ 171,897	\$ 603,794
5/1/30	\$6,500,000	\$ -	\$ 165,397	\$ -
11/1/30	\$6,500,000	\$ 275,000	\$ 165,397	\$ 605,794
5/1/31	\$6,225,000	\$ -	\$ 158,522	\$ -
11/1/31	\$6,225,000	\$ 290,000	\$ 158,522	\$ 607,044
5/1/32	\$5,935,000	\$ -	\$ 151,272	\$ -
11/1/32	\$5,935,000	\$ 300,000	\$ 151,272	\$ 602,544
5/1/33	\$5,635,000	\$ -	\$ 143,772	\$ -
11/1/33	\$5,635,000	\$ 315,000	\$ 143,772	\$ 602,544
5/1/34	\$5,320,000	\$ -	\$ 135,897	\$ -
11/1/34	\$5,320,000	\$ 335,000	\$ 135,897	\$ 606,794
5/1/35	\$4,985,000	\$ -	\$ 127,522	\$ -
11/1/35	\$4,985,000	\$ 350,000	\$ 127,522	\$ 605,044
5/1/36	\$4,635,000	\$ -	\$ 118,772	\$ -
11/1/36	\$4,635,000	\$ 365,000	\$ 118,772	\$ 602,544

**Storey Park Community Development District
Series 2015, Special Assessment Bonds
(Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/37	\$4,270,000	\$ -	\$ 109,419	\$ -
11/1/37	\$4,270,000	\$ 385,000	\$ 109,419	\$ 603,838
5/1/38	\$3,885,000	\$ -	\$ 99,553	\$ -
11/1/38	\$3,885,000	\$ 405,000	\$ 99,553	\$ 604,106
5/1/39	\$3,480,000	\$ -	\$ 89,175	\$ -
11/1/39	\$3,480,000	\$ 425,000	\$ 89,175	\$ 603,350
5/1/40	\$3,055,000	\$ -	\$ 78,284	\$ -
11/1/40	\$3,055,000	\$ 450,000	\$ 78,284	\$ 606,569
5/1/41	\$2,605,000	\$ -	\$ 66,753	\$ -
11/1/41	\$2,605,000	\$ 470,000	\$ 66,753	\$ 603,506
5/1/42	\$2,135,000	\$ -	\$ 54,709	\$ -
11/1/42	\$2,135,000	\$ 495,000	\$ 54,709	\$ 604,419
5/1/43	\$1,640,000	\$ -	\$ 42,025	\$ -
11/1/43	\$1,640,000	\$ 520,000	\$ 42,025	\$ 604,050
5/1/44	\$1,120,000	\$ -	\$ 28,700	\$ -
11/1/44	\$1,120,000	\$ 545,000	\$ 28,700	\$ 602,400
5/1/45	\$ 575,000	\$ -	\$ 14,734	\$ -
11/1/45	\$ 575,000	\$ 575,000	\$ 14,734	\$ 604,469
Totals		\$8,635,000	\$6,858,491	\$ 15,493,491

Storey Park

Community Development District

Fiscal Year 2021 Debt Service Fund Series 2018

Adopted Budget FY2020	Actual Thru 4/30/20	Projected Next 5 Months	Total Thru 9/30/20	Proposed Budget FY2021
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Revenues

Assessments - Tax Roll	\$248,827	\$242,805	\$6,022	\$248,827	\$248,827
Interest	\$500	\$1,274	\$226	\$1,500	\$500
Transfer In	\$0	\$0	\$0	\$0	\$0
Carry Forward Surplus	\$96,820	\$91,305	\$0	\$91,305	\$94,051
Total Revenues	\$346,147	\$335,384	\$6,248	\$341,632	\$343,378

Expenses

Interest - 12/15	\$91,291	\$91,291	\$0	\$91,291	\$90,072
Principal - 6/15	\$65,000	\$0	\$65,000	\$65,000	\$65,000
Interest - 6/15	\$91,291	\$0	\$91,291	\$91,291	\$90,072
Total Expenditures	\$247,582	\$91,291	\$156,291	\$247,582	\$245,144
Excess Revenues/(Expenditures)	\$98,565	\$244,094	(\$150,043)	\$94,051	\$98,234

Interest - 12/15/21	<u>\$88,853</u>
Total	<u><u>\$88,853</u></u>

Product Type	Platted Units	Gross Per Unit	Gross Total	Net Total
Townhome - 25'	57	\$633	\$36,081	\$33,916
Single Family - 32'	60	\$810	\$48,600	\$45,684
Single Family - 40'	35	\$1,013	\$35,455	\$33,328
Single Family - 50'	95	\$1,266	\$120,270	\$113,054
Single Family - 60'	16	\$1,519	\$24,304	\$22,846
	263		\$264,710	\$248,827

**Storey Park Community Development District
Series 2018, Special Assessment Bonds
(Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
12/15/20	\$3,735,000	\$ -	\$ 90,072	\$ 90,072
6/15/21	\$3,735,000	\$ 65,000	\$ 90,072	\$ -
12/15/21	\$3,670,000	\$ -	\$ 88,853	\$ 243,925
6/15/22	\$3,670,000	\$ 70,000	\$ 88,853	\$ -
12/15/22	\$3,600,000	\$ -	\$ 87,541	\$ 246,394
6/15/23	\$3,600,000	\$ 70,000	\$ 87,541	\$ -
12/15/23	\$3,530,000	\$ -	\$ 86,228	\$ 243,769
6/15/24	\$3,530,000	\$ 75,000	\$ 86,228	\$ -
12/15/24	\$3,455,000	\$ -	\$ 84,588	\$ 245,816
6/15/25	\$3,455,000	\$ 80,000	\$ 84,588	\$ -
12/15/25	\$3,375,000	\$ -	\$ 82,838	\$ 247,425
6/15/26	\$3,375,000	\$ 80,000	\$ 82,838	\$ -
12/15/26	\$3,295,000	\$ -	\$ 81,088	\$ 243,925
6/15/27	\$3,295,000	\$ 85,000	\$ 81,088	\$ -
12/15/27	\$3,210,000	\$ -	\$ 79,228	\$ 245,316
6/15/28	\$3,210,000	\$ 90,000	\$ 79,228	\$ -
12/15/28	\$3,120,000	\$ -	\$ 77,259	\$ 246,488
6/15/29	\$3,120,000	\$ 95,000	\$ 77,259	\$ -
12/15/29	\$3,025,000	\$ -	\$ 74,944	\$ 247,203
6/15/30	\$3,025,000	\$ 100,000	\$ 74,944	\$ -
12/15/30	\$2,925,000	\$ -	\$ 72,506	\$ 247,450
6/15/31	\$2,925,000	\$ 105,000	\$ 72,506	\$ -
12/15/31	\$2,820,000	\$ -	\$ 69,947	\$ 247,453
6/15/32	\$2,820,000	\$ 110,000	\$ 69,947	\$ -
12/15/32	\$2,710,000	\$ -	\$ 67,266	\$ 247,213
6/15/33	\$2,710,000	\$ 115,000	\$ 67,266	\$ -
12/15/33	\$2,595,000	\$ -	\$ 64,463	\$ 246,728
6/15/34	\$2,595,000	\$ 120,000	\$ 64,463	\$ -
12/15/34	\$2,475,000	\$ -	\$ 61,538	\$ 246,000
6/15/35	\$2,475,000	\$ 125,000	\$ 61,538	\$ -
12/15/35	\$2,350,000	\$ -	\$ 58,491	\$ 245,028
6/15/36	\$2,350,000	\$ 130,000	\$ 58,491	\$ -
12/15/36	\$2,220,000	\$ -	\$ 55,322	\$ 243,813
6/15/37	\$2,220,000	\$ 140,000	\$ 55,322	\$ -
12/15/37	\$2,080,000	\$ -	\$ 51,909	\$ 247,231
6/15/38	\$2,080,000	\$ 145,000	\$ 51,909	\$ -
12/15/38	\$1,935,000	\$ -	\$ 48,375	\$ 245,284
6/15/39	\$1,935,000	\$ 155,000	\$ 48,375	\$ -

**Storey Park Community Development District
Series 2018, Special Assessment Bonds
(Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
12/15/39	\$ 1,780,000	\$ -	\$ 44,500	\$ 247,875
6/15/40	\$ 1,780,000	\$ 160,000	\$ 44,500	\$ -
12/15/40	\$ 1,620,000	\$ -	\$ 40,500	\$ 245,000
6/15/41	\$ 1,620,000	\$ 170,000	\$ 40,500	\$ -
12/15/41	\$ 1,450,000	\$ -	\$ 36,250	\$ 246,750
6/15/42	\$ 1,450,000	\$ 180,000	\$ 36,250	\$ -
12/15/42	\$ 1,270,000	\$ -	\$ 31,750	\$ 248,000
6/15/43	\$ 1,270,000	\$ 185,000	\$ 31,750	\$ -
12/15/43	\$ 1,085,000	\$ -	\$ 27,125	\$ 243,875
6/15/44	\$ 1,085,000	\$ 195,000	\$ 27,125	\$ -
12/15/44	\$ 890,000	\$ -	\$ 22,250	\$ 244,375
6/15/45	\$ 890,000	\$ 205,000	\$ 22,250	\$ -
12/15/45	\$ 685,000	\$ -	\$ 17,125	\$ 244,375
6/15/46	\$ 685,000	\$ 215,000	\$ 17,125	\$ -
12/15/46	\$ 470,000	\$ -	\$ 11,750	\$ 243,875
6/15/47	\$ 470,000	\$ 230,000	\$ 11,750	\$ -
12/15/47	\$ 240,000	\$ -	\$ 6,000	\$ 247,750
6/15/48	\$ 240,000	\$ 240,000	\$ 6,000	\$ 246,000
Totals		\$ 3,735,000	\$ 3,239,406	\$ 6,974,406

Storey Park

Community Development District

Fiscal Year 2021 Debt Service Fund Series 2019

Adopted Budget FY2020	Actual Thru 4/30/20	Projected Next 5 Months	Total Thru 9/30/20	Proposed Budget FY2021
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Revenues

Assessments - Tax Roll	\$144,240	\$140,972	\$3,268	\$144,240	\$144,240
Assessments - Direct Billed	\$95,151	\$94,724	\$0	\$94,724	\$95,151
Assessments - Direct Billed (FY19)	\$0	\$83,519	\$0	\$83,519	\$0
Interest	\$500	\$1,685	\$315	\$2,000	\$500
Carry Forward Surplus	\$83,539	\$8,380	\$0	\$8,380	\$95,825

Total Revenues	\$323,430	\$329,280	\$3,583	\$332,863	\$335,716
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Expenses

Interest - 12/15	\$83,519	\$83,519	\$0	\$83,519	\$82,294
Principal - 6/15	\$70,000	\$0	\$70,000	\$70,000	\$75,000
Interest - 6/15	\$83,519	\$0	\$83,519	\$83,519	\$82,294

Total Expenditures	\$237,038	\$83,519	\$153,519	\$237,038	\$239,588
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Excess Revenues/(Expenditures)	\$86,393	\$245,761	(\$149,936)	\$95,825	\$96,129
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Interest - 12/15/21	\$80,981
Total	\$80,981

Product Type	Platted Units	Gross Per Unit	Gross Total	Net Total
Single Family - 40'	72	\$1,013	\$72,936	\$68,560
Single Family - 50'	24	\$1,266	\$30,384	\$28,561
Single Family - 60'	33	\$1,519	\$50,127	\$47,119
Unplatted				\$95,151
	129		\$153,447	\$239,391

**Storey Park Community Development District
Series 2019, Special Assessment Bonds
(Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
12/15/20	\$3,925,000	\$ -	\$ 82,294	\$ 82,294
6/15/21	\$3,925,000	\$ 75,000	\$ 82,294	\$ -
12/15/21	\$3,850,000	\$ -	\$ 80,981	\$ 238,275
6/15/22	\$3,850,000	\$ 75,000	\$ 80,981	\$ -
12/15/22	\$3,775,000	\$ -	\$ 79,669	\$ 235,650
6/15/23	\$3,775,000	\$ 80,000	\$ 79,669	\$ -
12/15/23	\$3,695,000	\$ -	\$ 78,269	\$ 237,938
6/15/24	\$3,695,000	\$ 80,000	\$ 78,269	\$ -
12/15/24	\$3,615,000	\$ -	\$ 76,869	\$ 235,138
6/15/25	\$3,615,000	\$ 85,000	\$ 76,869	\$ -
12/15/25	\$3,530,000	\$ -	\$ 75,275	\$ 237,144
6/15/26	\$3,530,000	\$ 90,000	\$ 75,275	\$ -
12/15/26	\$3,440,000	\$ -	\$ 73,588	\$ 238,863
6/15/27	\$3,440,000	\$ 90,000	\$ 73,588	\$ -
12/15/27	\$3,350,000	\$ -	\$ 71,900	\$ 235,488
6/15/28	\$3,350,000	\$ 95,000	\$ 71,900	\$ -
12/15/28	\$3,255,000	\$ -	\$ 70,119	\$ 237,019
6/15/29	\$3,255,000	\$ 100,000	\$ 70,119	\$ -
12/15/29	\$3,155,000	\$ -	\$ 68,244	\$ 238,363
6/15/30	\$3,155,000	\$ 100,000	\$ 68,244	\$ -
12/15/30	\$3,055,000	\$ -	\$ 66,119	\$ 234,363
6/15/31	\$3,055,000	\$ 105,000	\$ 66,119	\$ -
12/15/31	\$2,950,000	\$ -	\$ 63,888	\$ 235,006
6/15/32	\$2,950,000	\$ 110,000	\$ 63,888	\$ -
12/15/32	\$2,840,000	\$ -	\$ 61,550	\$ 235,438
6/15/33	\$2,840,000	\$ 115,000	\$ 61,550	\$ -
12/15/33	\$2,725,000	\$ -	\$ 59,106	\$ 235,656
6/15/34	\$2,725,000	\$ 120,000	\$ 59,106	\$ -
12/15/34	\$2,605,000	\$ -	\$ 56,556	\$ 235,663
6/15/35	\$2,605,000	\$ 125,000	\$ 56,556	\$ -
12/15/35	\$2,480,000	\$ -	\$ 53,900	\$ 235,456
6/15/36	\$2,480,000	\$ 130,000	\$ 53,900	\$ -
12/15/36	\$2,350,000	\$ -	\$ 51,138	\$ 235,038
6/15/37	\$2,350,000	\$ 135,000	\$ 51,138	\$ -
12/15/37	\$2,215,000	\$ -	\$ 48,269	\$ 234,406
6/15/38	\$2,215,000	\$ 145,000	\$ 48,269	\$ -
12/15/38	\$2,070,000	\$ -	\$ 45,188	\$ 238,456
6/15/39	\$2,070,000	\$ 150,000	\$ 45,188	\$ -
12/15/39	\$1,920,000	\$ -	\$ 42,000	\$ 237,188
6/15/40	\$1,920,000	\$ 155,000	\$ 42,000	\$ -

**Storey Park Community Development District
Series 2019, Special Assessment Bonds
(Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
12/15/40	\$ 1,765,000	\$ -	\$ 38,609	\$ 235,609
6/15/41	\$ 1,765,000	\$ 165,000	\$ 38,609	\$ -
12/15/41	\$ 1,600,000	\$ -	\$ 35,000	\$ 238,609
6/15/42	\$ 1,600,000	\$ 170,000	\$ 35,000	\$ -
12/15/42	\$ 1,430,000	\$ -	\$ 31,281	\$ 236,281
6/15/43	\$ 1,430,000	\$ 180,000	\$ 31,281	\$ -
12/15/43	\$ 1,250,000	\$ -	\$ 27,344	\$ 238,625
6/15/44	\$ 1,250,000	\$ 185,000	\$ 27,344	\$ -
12/15/44	\$ 1,065,000	\$ -	\$ 23,297	\$ 235,641
6/15/45	\$ 1,065,000	\$ 195,000	\$ 23,297	\$ -
12/15/45	\$ 870,000	\$ -	\$ 19,031	\$ 237,328
6/15/46	\$ 870,000	\$ 205,000	\$ 19,031	\$ -
12/15/46	\$ 665,000	\$ -	\$ 14,547	\$ 238,578
6/15/47	\$ 665,000	\$ 215,000	\$ 14,547	\$ -
12/15/47	\$ 450,000	\$ -	\$ 9,844	\$ 239,391
6/15/48	\$ 450,000	\$ 220,000	\$ 9,844	\$ -
12/15/48	\$ 230,000	\$ -	\$ 5,031	\$ 234,875
6/15/49	\$ 230,000	\$ 230,000	\$ 5,031	\$ 235,031
Totals		\$ 3,925,000	\$ 3,017,806	\$ 6,942,806

SECTION VII

**STOREY PARK
COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2019**

**STOREY PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Storey Park Community Development District
City of Orlando, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Storey Park Community Development District, City of Orlando, Florida ("District") as of and for the fiscal year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2019, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

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, 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 Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 15, 2020, 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.

April 15, 2020

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Storey Park Community Development District, City of Orlando, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2019. 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 at the close of the most recent fiscal year resulting in a net position balance of \$294,051.
- The change in the District's total net position was (\$69,417), a decrease. 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, 2019, the District's governmental funds reported combined ending fund balances of \$4,689,636, an increase of \$3,582,569 in comparison with the prior period. A portion of fund balance is restricted for debt service and capital projects, non-spendable for prepaid items, 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.

The government-wide financial statements include all governmental activities that are principally supported by assessments and Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

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. The District has one fund category: governmental 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 three 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 and capital projects 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.

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 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,		
	2019	2018
Current and other assets	\$ 4,794,999	\$ 4,594,574
Capital assets, net of depreciation	12,345,131	12,226,068
Total assets	17,140,130	16,820,642
Current liabilities	349,401	3,726,020
Long-term liabilities	16,496,678	12,731,154
Total liabilities	16,846,079	16,457,174
Net position		
Net investment in capital assets	(4,151,547)	(505,086)
Restricted	4,270,267	720,589
Unrestricted	175,331	147,965
Total net position	\$ 294,051	\$ 363,468

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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 decreased during the most recent fiscal year. The majority of the decrease was due to bond issue costs incurred in the current fiscal year.

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR END SEPTEMBER 30,		
	2019	2018
Revenues:		
Program revenues		
Charges for services	\$ 1,375,777	\$ 1,018,038
Operating grants and contributions	16,198	8,593
Capital grants and contributions	27,536	408,840
General revenues	55	1,602
Total revenues	1,419,566	1,437,073
Expenses:		
General government	100,870	84,979
Maintenance and operations	404,137	220,490
Interest	724,272	512,750
Bond issuance costs	259,704	253,428
Total expenses	1,488,983	1,071,647
Change in net position	(69,417)	365,426
Net position - beginning	363,468	(1,958)
Net position - ending	\$ 294,051	\$ 363,468

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2019 was \$1,488,983. In total, expenses increased from the prior fiscal year mainly as a result of bond issuance costs and increased maintenance costs incurred in the current fiscal year. The costs of the District's activities were primarily funded by program revenues. Program revenues are comprised largely of assessments. In total, program revenues increased in the current fiscal year mainly as a result of the increased assessments. While assessments increased in the current fiscal year, Developer contributions decreased by a greater amount in the current fiscal year, resulting in a net decreased of program revenues in the current fiscal year.

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 for the fiscal year ended September 30, 2019 exceeded appropriations by \$11. The over expenditures were not considered material by management and no budget amendment was deemed necessary.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2019, the District had \$12,345,131 invested in capital assets for its governmental activities. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2019, the District had \$16,600,000 in Bonds outstanding for its governmental 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 Storey Park Community Development District's Finance Department at 9145 Narcoossee Road, Suite A206, Orlando, Florida, 32827.

**STOREY PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2019**

	<u>Governmental Activities</u>
ASSETS	
Cash	\$ 97,918
Assessments receivable	201,424
Prepaid items	12,687
Restricted assets:	
Investments	4,482,970
Capital assets:	
Nondepreciable	12,345,131
Total assets	<u>17,140,130</u>
 LIABILITIES	
Accounts payable	21,844
Accrued interest payable	327,557
Non-current liabilities:	
Due within one year	305,000
Due in more than one year	16,191,678
Total liabilities	<u>16,846,079</u>
 NET POSITION	
Net investment in capital assets	(4,151,547)
Restricted for debt service	649,040
Restricted for capital projects	3,621,227
Unrestricted	175,331
Total net position	<u>\$ 294,051</u>

See notes to the financial statements

**STOREY PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

<u>Functions/Programs</u>	Program Revenues				Net (Expense)
	Expenses	Charges for	Operating	Capital Grants	Revenue and
		Services	Grants and	and	Changes in Net
			Contributions	Contributions	Position
					Governmental
					Activities
Primary government:					
Governmental activities:					
General government	\$ 100,870	\$ -	\$ -	\$ -	\$ (100,870)
Maintenance and operations	404,137	532,318	-	27,536	155,717
Interest on long-term debt	724,272	843,459	16,198	-	135,385
Bond issuance costs	259,704	-	-	-	(259,704)
Total governmental activities	1,488,983	1,375,777	16,198	27,536	(69,472)
		General revenues:			
		Unrestricted investment earnings		55	
		Total general revenues		55	
		Change in net position		(69,417)	
		Net position - beginning		363,468	
		Net position - ending		\$ 294,051	

See notes to the financial statements

**STOREY PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash	\$ 97,918	\$ -	\$ -	\$ 97,918
Investments	-	858,692	3,624,278	4,482,970
Assessments receivable	-	201,424	-	201,424
Prepaid items	12,687	-	-	12,687
Total assets	<u>\$ 110,605</u>	<u>\$ 1,060,116</u>	<u>\$ 3,624,278</u>	<u>\$ 4,794,999</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 18,793	\$ -	\$ 3,051	\$ 21,844
Total liabilities	<u>18,793</u>	<u>-</u>	<u>3,051</u>	<u>21,844</u>
Deferred inflows of resources:				
Unavailable revenue	-	83,519	-	83,519
Total deferred inflows of resources	<u>-</u>	<u>83,519</u>	<u>-</u>	<u>83,519</u>
Fund balances:				
Nonspendable:				
Prepaid items	12,687	-	-	12,687
Restricted for:				
Debt service	-	976,597	-	976,597
Capital projects	-	-	3,621,227	3,621,227
Unassigned	79,125	-	-	79,125
Total fund balances	<u>91,812</u>	<u>976,597</u>	<u>3,621,227</u>	<u>4,689,636</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 110,605</u>	<u>\$ 1,060,116</u>	<u>\$ 3,624,278</u>	<u>\$ 4,794,999</u>

See notes to the financial statements

**STOREY PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2019**

Fund balance - governmental funds	\$ 4,689,636
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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	12,345,131
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Assets that are not available to pay for current-period expenditures are unavailable in the fund statements.	83,519
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Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund financial statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(327,557)	
Bonds payable	(16,496,678)	(16,824,235)
Net position of governmental activities	\$ 294,051	

See notes to the financial statements

**STOREY PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 448,799	\$ 843,459	\$ -	\$ 1,292,258
Interest	55	16,198	27,536	43,789
Total revenues	448,854	859,657	27,536	1,336,047
EXPENDITURES				
Current:				
General government	100,870	-	-	100,870
Maintenance and operations	404,137	-	-	404,137
Debt service:				
Principal	-	225,000	-	225,000
Interest	-	631,698	-	631,698
Bond issue costs	-	-	259,704	259,704
Capital outlay	-	-	119,063	119,063
Total expenditures	505,007	856,698	378,767	1,740,472
Excess (deficiency) of revenues over (under) expenditures	(56,153)	2,959	(351,231)	(404,425)
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	3,439	(3,439)	-
Bond issuance	-	126,655	3,868,345	3,995,000
Original issue discount	-	-	(8,006)	(8,006)
Total other financing sources (uses)	-	130,094	3,856,900	3,986,994
Net change in fund balances	(56,153)	133,053	3,505,669	3,582,569
Fund balances - beginning	147,965	843,544	115,558	1,107,067
Fund balances - ending	\$ 91,812	\$ 976,597	\$ 3,621,227	\$ 4,689,636

See notes to the financial statements

**STOREY PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, 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, 2019**

Net change in fund balances - total governmental funds \$ 3,582,569

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. 119,063

Revenues that do not provide current available resources are
unavailable in the fund statements but are recognized as revenues
in the statement of activities. 83,519

Governmental funds report the face amount of Bonds issued as
financial resources when debt is first issued, whereas these
amounts are eliminated in the statement of activities and
recognized as long-term liabilities in the statement of net position. (3,995,000)

In connection with the issuance of the Bonds, the original issue
discount is reported as a financing use when debt is first issued,
whereas this amount is eliminated in the statement of activities
and reduces long-term liabilities in the statement of net position. 8,006

Repayment of long-term liabilities are reported as expenditures in
the governmental fund financial statement but such repayments
reduce liabilities in the statement of net position and are
eliminated in the statement of activities. 225,000

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. (3,530)

The change in accrued interest on long-term liabilities between the
current and prior fiscal year is recorded in the statement of
activities but not in the fund financial statements. (89,044)

Change in net position of governmental activities \$ (69,417)

See notes to the financial statements

**STOREY PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Storey Park Community Development District ("District") was created on March 9, 2015 by Ordinance 2015-7 of the City of Orlando, 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 is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2019, all of the Board members are affiliated with Lennar Homes, LLC (the "Developer").

The Board has the responsibility for:

1. Allocating 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") Statements. 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*.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial 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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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 benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are 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 and for the accumulation of funds for capital reserves.

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

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, surplus funds may be deposited into certificates of deposit which are insured and 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.

Prepaid Items

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.

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. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market 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.

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. No depreciation has been taken in the current fiscal year.

Unearned Revenue

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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 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.

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 established by the Board of Supervisors 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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 all governmental funds. 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, 2019:

	Amortized Cost	Credit Risk	Maturities
Fidelity Investments Money Market Government Portfolio	\$ 4,482,970	Not Available	Not Available
	<u>\$ 4,482,970</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.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2019 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Construction in progress	\$ 12,226,068	\$ 119,063	\$ -	\$ 12,345,131
Total capital assets, not being depreciated	12,226,068	119,063	-	12,345,131
 Governmental activities capital assets, net	 \$ 12,226,068	 \$ 119,063	 \$ -	 \$ 12,345,131

Total infrastructure improvements for the District were estimated to cost approximately \$33,577,600. The infrastructure will include roadways, stormwater, potable and reclaimed water, wastewater, landscaping and lighting improvements. Upon completion, certain assets will be conveyed to others. A portion of the project costs was to be funded with the proceeds of the Series 2015 Bonds and future bond issuances with the remainder to be funded by the Developer.

The District used a portion of the Series 2015 (Assessment Area One) bond proceeds to acquire completed Assessment Area One infrastructure from the Developer in the amount of \$8,389,209 in accordance with an Acquisition Agreement. Assessment Area One is the area within the District that will be subject to the Assessment Area One Special Assessments and consists of approximately 194 acres of land and planned for approximately 701 residential units and 82,000 square feet of commercial space. The portion of the improvements allocated to Assessment Area One ("Assessment Area One Project") were estimated to approximately \$20,831,300, excluding the cost to acquire or construct the amenities within the District or certain off-site improvements necessary to develop Assessment Area One. The District anticipates that the remaining infrastructure improvements for the District will be completed during a subsequent fiscal year.

During the prior year, the District used a portion of the Series 2018 (Assessment Area Two) bond proceeds to acquire \$3,836,859 of completed Assessment Area Two infrastructure from the Developer in accordance with an acquisition agreement. The District paid the Developer \$3,445,499 of bond funds for the improvements, thereby recognizing a contribution of \$391,360 comprising the difference between the value of the acquired infrastructure and the amount paid. Assessment Area Two is the area within the District that will be subject to the Assessment Area Two Special Assessments.

NOTE 5 – CAPITAL ASSETS (Continued)

In the current year, the project for the Series 2018 Assessment Area Two was completed in which additional \$109,419 of bond funds were paid to Lennar Homes for the acquisition of improvements. Also, the project for the 2019 Assessment Area Three will commence. Subsequent to year end, \$3,625,289 of bond funds were paid to Lennar Homes, LLC for District infrastructure construction and related mass grading for Assessment Area Three.

NOTE 6 – LONG-TERM LIABILITIES

Series 2015

On September 10, 2015, the District issued \$9,210,000 of Special Assessment Bonds (Assessment Area One Project), Series 2015 consisting of \$750,000 Term Bonds due November 1, 2020 with a fixed interest rate of 4.000%, \$1,215,000 Term Bonds due November 1, 2026 with a fixed interest rate of 4.500%, \$2,610,000 due November 1, 2035 with a fixed interest rate of 5.000%, and \$4,635,000 Term Bonds due November 1, 2045 with a fixed interest 5.125%. The Bonds were issued to acquire and/or construct a portion of the Assessment Area One Project. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing November 1, 2016.

The Series 2015 Bonds are subject to redemption prior to maturity at the option of the District, in whole or in part, on any date on or after November 1, 2025. 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, 2019.

Series 2018

On April 27, 2018, the District issued \$3,865,000 of Special Assessment Bonds (Assessment Area Two Project), Series 2018 consisting of multiple term bonds with due dates ranging from June 15, 2019 – June 15, 2048 and fixed interest rates ranging from 3.75% to 5%. The Bonds were issued to acquire and/or construct a portion of the Assessment Area Two Project. Interest is to be paid semiannually on each December 15 and June 15. Principal on the Series 2018 Bonds is to be paid serially commencing June 15, 2019 through June 15, 2048.

The Series 2018 Bonds are subject to redemption prior to maturity at the option of the District, in whole or in part, on any date on or after November 1, 2025. 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, 2019.

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Series 2019

On May 16, 2019, the District issued \$3,995,000 of Special Assessment Bonds (Assessment Area Three Project), Series 2019 consisting of multiple term bonds with due dates ranging from June 15, 2024 to June 15, 2049 and fixed rates ranging from 3.5% to 4.375%. The Bonds were issued to acquire and/or construct a portion of the Assessment Area Three Project. Interest is to be paid semiannually on each June 15 and December 15 of each year, commencing June 15, 2019. Principal on the Series 2019 Bonds is to be paid serially commencing on June 15, 2020 through June 15, 2049.

The Series 2019 Bonds are subject to redemption prior to maturity at the option of the District, in whole or in part, on any date on or after June 15, 2029. The Bonds are subject to mandatory sinking fund redemption and 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, 2019.

Changes in long-term liability activity for the fiscal year ended September 30, 2019 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2015	\$ 8,965,000	\$ -	\$ 160,000	\$ 8,805,000	\$ 170,000
Less: Original issue discount	(98,846)	-	(3,530)	(95,316)	-
Series 2018	3,865,000	-	65,000	3,800,000	65,000
Series 2019		3,995,000	-	3,995,000	70,000
Less: Original issue discount	-	(8,006)	-	(8,006)	-
	<u>\$ 12,731,154</u>	<u>\$ 3,986,994</u>	<u>\$ 221,470</u>	<u>\$ 16,496,678</u>	<u>\$ 305,000</u>

At September 30, 2019, the scheduled debt service requirements on the long-term debt were as follows:

Governmental Activities			
Year ending September 30:	Principal	Interest	Total
2020	\$ 305,000	\$ 782,738	\$ 1,087,738
2021	315,000	770,950	1,085,950
2022	325,000	758,338	1,083,338
2023	340,000	744,763	1,084,763
2024	355,000	730,563	1,085,563
2025-2029	2,020,000	3,406,281	5,426,281
2030-2034	2,540,000	2,881,781	5,421,781
2035-2039	3,220,000	2,196,972	5,416,972
2040-2044	4,105,000	1,310,138	5,415,138
2045-2049	3,075,000	315,919	3,390,919
Total	<u>\$ 16,600,000</u>	<u>\$ 13,898,443</u>	<u>\$ 30,498,443</u>

NOTE 7 – INTERLOCAL

The District and/or the Developer have conveyed certain rights-of-ways (the “City ROW”) to the City of Orlando, Florida (the “City”) and may or will convey others in the future (the “Future City ROW”). However, there are improvements within the City ROW and the Future City ROW that have been constructed by the District that will not be dedicated to the City (the “Improvements”). Therefore, in order to promote and improve the coordination, overall effectiveness and efficiency of governmental activities and services in and around the District, the District and the City entered into the Interlocal Agreement for Rights-of-Way Maintenance during the current fiscal year. Per the Interlocal Agreement, the City agreed to perpetually maintain the Improvements at its sole cost. However, the District may, but is not obliged to, perform optional maintenance (landscaping, irrigation, fertilization, pest control, etc) on the Improvements at intervals more frequent than the City’s regular maintenance schedule to enhance the aesthetic quality of the rights-of-ways.

NOTE 8 – DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

NOTE 9 – CONCENTRATION

The District’s activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District’s operations.

NOTE 10 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting 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. There have been no settled claims over the past three years.

**STOREY PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

	Budgeted Amounts <u>Original & Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 442,740	\$ 448,799	\$ 6,059
Developer Contributions	62,256	-	(62,256)
Interest	-	55	55
Total revenues	<u>504,996</u>	<u>448,854</u>	<u>(56,142)</u>
EXPENDITURES			
Current:			
General government	110,425	100,870	9,555
Maintenance and operations	394,571	404,137	(9,566)
Total expenditures	<u>504,996</u>	<u>505,007</u>	<u>(11)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	(56,153)	<u>\$ (56,153)</u>
Fund balance - beginning		<u>147,965</u>	
Fund balance - ending		<u>\$ 91,812</u>	

See notes to required supplementary information

**STOREY PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, 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 appropriations, is in the aggregate. Any budget amendment that increases the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures for the fiscal year ended September 30, 2019 exceeded appropriations by \$11. The over expenditures were not considered material by management and no budget amendment was deemed necessary.



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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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
Storey Park Community Development District
City of Orlando, 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 and each major fund of Storey Park Community Development District, City of Orlando, Florida ("District") as of and for the fiscal year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated April 15, 2020.

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 may exist that have not been identified.

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.

April 15, 2020



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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
Storey Park Community Development District
City of Orlando, Florida

We have examined Storey Park Community Development District, City of Orlando, 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, 2019. 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.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2019.

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 Storey Park Community Development District, City of Orlando, Florida and is not intended to be and should not be used by anyone other than these specified parties.

April 15, 2020



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

To the Board of Supervisors
Storey Park Community Development District
City of Orlando, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Storey Park Community Development District, City of Orlando, Florida ("District") as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated April 15, 2020.

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 April 15, 2020, 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 Storey Park Community Development District, City of Orlando, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Storey Park Community Development District, City of Orlando, 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.

April 15, 2020

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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, 2018.

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, 2019.

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, 2019.

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, 2019. 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.

SECTION VIII



DOWN TO EARTH

LANDSCAPE & IRRIGATION

Landscape Maintenance Addendum to Contract

Attn: STOREY PARK CDD
c/o GMS
9145 Narcoossee Rd., Suite A206
Orlando, FL 32827

Submitted By: SSS Down To Earth Opco LLC
Director: Michael Mosler II

Storey Park CDD Future Addendum Areas Parcels I and L

Landscape Maintenance Summary

Parcel L Phase 3 EASEMENT 1 ~~(ESTIMATED AREA NO PLANS PROVIDED)~~ *BeV*

Basic Maintenance	\$ 2,992.17	Annually
Irrigation Inspection	Included	Annually
Fertilization/Pest Control	Included	Annually
Mulch	Included	Annually
Trees/Palms	Included	Annually

Total Annually \$ 2,992.17

Total Monthly \$ 249.35

Additional Items

Mulch	\$ 45.00 per Cubic Yard
Pine Straw	\$ 6.50 per Bale

STOREY PARK CDD

SSS Down To Earth Opco LLC

BY: *[Signature]*
ITS: *[Signature]*

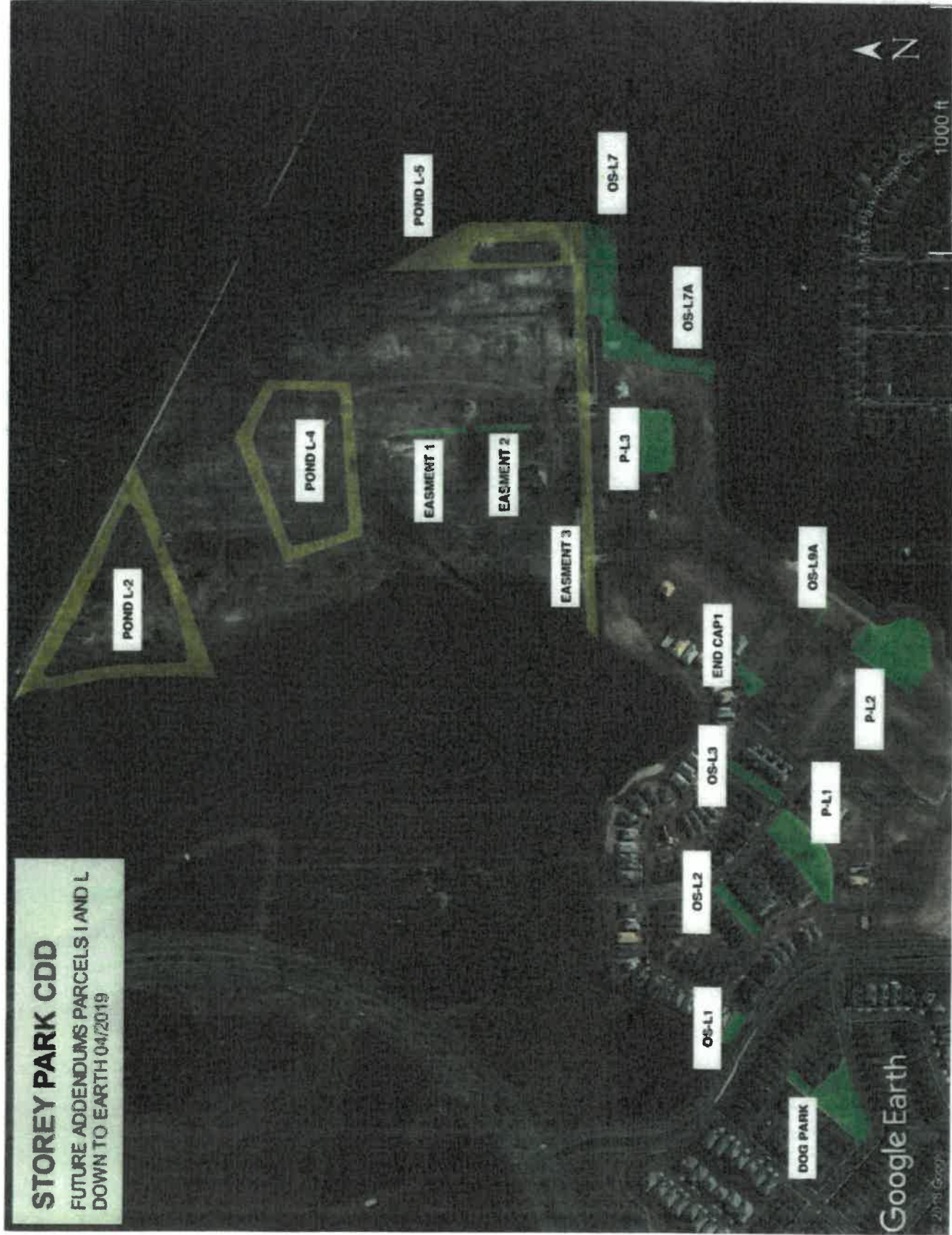
BY: _____
ITS: _____

[Signature]
Owner's Signature

SSS Down To Earth Opco LLC

STOREY PARK CDD

FUTURE ADDENDUMS PARCELS I AND L
DOWN TO EARTH 04/2019





DOWN TO EARTH

LANDSCAPE & IRRIGATION

Landscape Maintenance Addendum to Contract

Attn: STOREY PARK CDD
c/o GMS
9145 Narcoossee Rd., Suite A206
Orlando, FL 32827

Submitted By: SSS Down To Earth Opco LLC
Director: Michael Mosler II

Storey Park CDD Future Addendum Areas Parcels I and L

Landscape Maintenance Summary

Parcel L Phase 3 EASEMENT 2 ~~(ESTIMATED AREA NO PLANS PROVIDED)~~ *BOW*

Basic Maintenance	\$ 3,007.83	Annually
Irrigation Inspection	Included	Annually
Fertilization/Pest Control	Included	Annually
Mulch	Included	Annually
Trees/Palms	Included	Annually

Total Annually \$ 3,007.83

Total Monthly \$ 250.65

Additional Items

Mulch	\$ 45.00 per Cubic Yard
Pine Straw	\$ 6.50 per Bale

STOREY PARK CDD

SSS Down To Earth Opco LLC

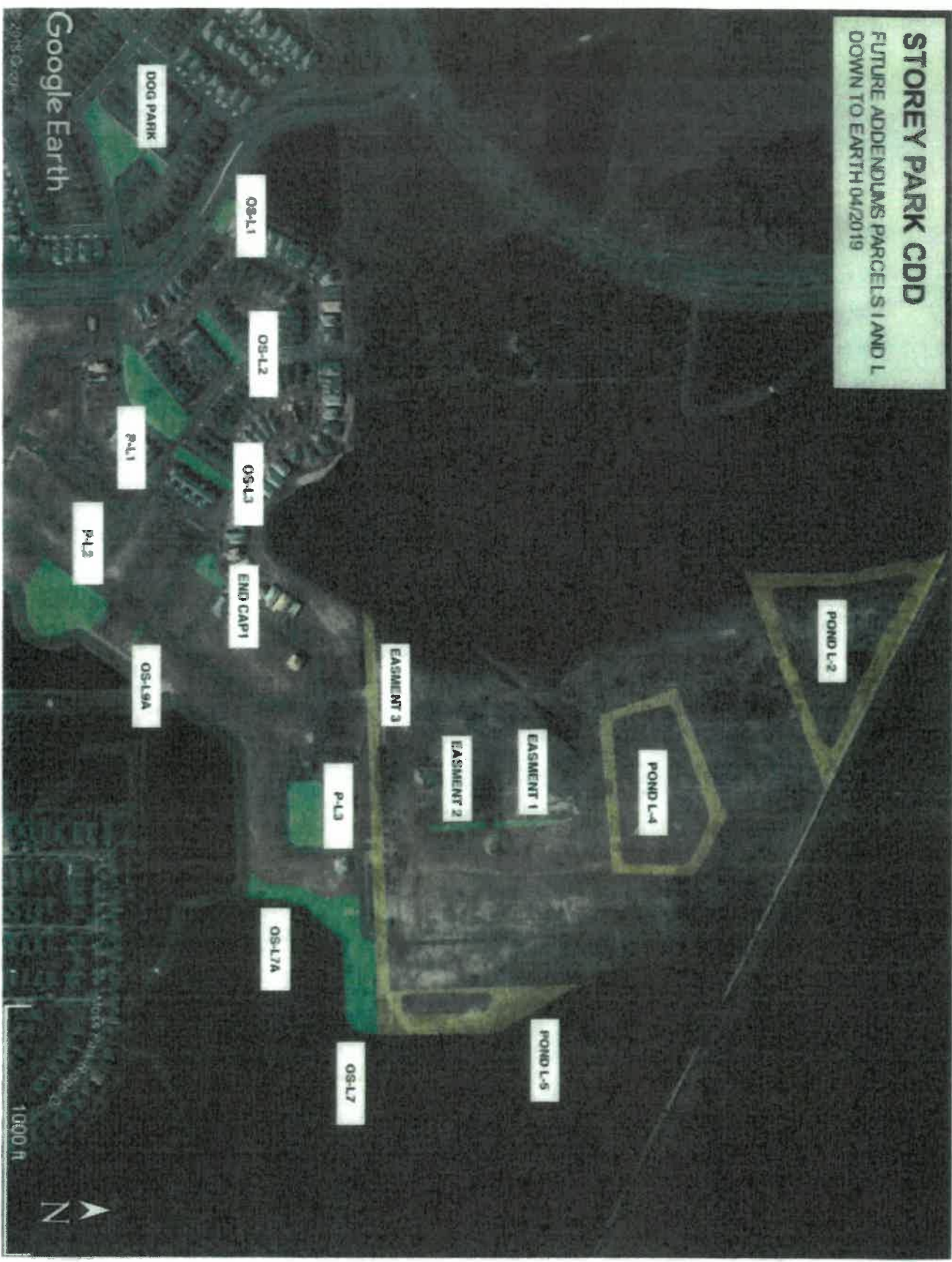
BY: *[Signature]*
ITS: *[Signature]*

BY: _____
ITS: _____

[Signature]
Owner's Signature

SSS Down To Earth Opco LLC

STOREY PARK CDD
FUTURE ADDENDUMS PARCELS I AND L
DOWN TO EARTH 04/2019



SECTION IX

THIS IS A DONATION

Project: Storey Park Parcel I Phase 5 (18-U-100) OCU File #97065

UTILITY EASEMENT

THIS INDENTURE, Made this 15th day of April, A.D. 2020, between STOREY PARK COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statute, whose address is 219 E LIVINGSTON STREET, ORLANDO, FL 32801, GRANTOR, and ORANGE COUNTY, a charter county and political subdivision of the state of Florida, whose address is P.O. BOX 1393, ORLANDO, FL 32802-1393, GRANTEE.

WITNESSETH, That the GRANTOR, in consideration of the sum of \$10.00 and other valuable considerations, paid by the GRANTEE, the receipt whereof is hereby acknowledged, does hereby give and grant to the GRANTEE and its assigns, an easement for utility purposes, with full authority to enter upon, excavate, construct and maintain, as the GRANTEE and its assigns may deem necessary, water lines, wastewater lines, reclaimed water lines, and any other utility facilities over, under and upon the following described lands situate in Orange County aforesaid, to-wit:

SEE ATTACHED EXHIBIT "A"

**Property Appraiser's Parcel Identification Number:
a portion of**

09-24-31-8985-15-007

TO HAVE AND TO HOLD said easement unto said GRANTEE and its assigns forever.

THE GRANTEE herein and its assigns shall have the right to clear and keep clear all trees, undergrowth and other obstructions that may interfere with normal operation or maintenance of the utilities and any facilities placed thereon by the GRANTEE and its assigns, out of and away from the herein granted easement, and the GRANTOR, its successors and assigns, agrees not to build, construct, or create, nor permit others to build, construct, or create any buildings or other structures on the herein granted easement that may interfere with the normal operation or maintenance of the utility facilities installed thereon.

GRANTEE may at any time increase its use of the easement, change the location of pipelines or other facilities within the boundaries of the easement, or modify the size of existing pipelines or other improvements as it may determine in its sole discretion from time to time without paying any additional compensation to GRANTOR or GRANTOR'S heirs, successors, or assigns, provided GRANTEE does not expand its use of the easement beyond the easement boundaries described above.

GRANTEE'S obligation to restore landscaping shall be limited to an obligation to restore to Orange County landscaping standards for Orange County right-of-way and shall not include an obligation to restore to exotic or enhanced landscaping standards.

IN WITNESS WHEREOF, the GRANTOR has caused these presents to be executed in its name.

Signed, sealed, and delivered
in the presence of:

STOREY PARK COMMUNITY DEVELOPMENT
DISTRICT, a local unit of special-purpose
government established pursuant to Chapter 190,
Florida Statute

Susan N. Kane
Witness

Susan N. Kane
Printed Name

By: Rob Bonin

B. G. W.
Witness

Rob Bonin
Printed Name

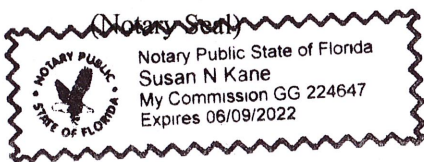
BENJAMIN C. KANTER
Printed Name

Chairman
Title

(Signature of TWO witnesses required by Florida law)

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 1st of April, 2020, by Rob Bonin, as Chairman of STOREY PARK COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statute, on behalf of the district. He/She ☒ is personally known to me, or ☐ has produced as identification.



Susan N. Kane
Notary Signature

Susan N. Kane
Printed Notary Name

Notary Public in and for
the county and state aforesaid.
My commission expires: 6/9/2020

This instrument prepared by:
David L. Brown, a staff employee
in the course of duty with the
Real Estate Management Division
of Orange County, Florida

Project: Storey Park Parcel I Phase 5 (18-U-100) OCU File #97065

EXHIBIT "A"

SEE THE ATTACHED SKETCH

OF DESCRIPTION

(2 PAGES)

STOREY PARK PARCEL I PHASE 5

WEWAHOOTEE PD

O.C.U. PROJECT #18-U-100

Legal Description

A portion of Tract OS-7, STOREY PARK - PHASE 5, according to the plat thereof, as recorded in Plat Book 101, Pages 96 through 103, Public Records of Orange County, Florida, lying in Section 9, Township 24 South, Range 31 East, Orange County, Florida, being more particularly described as follows:

Commence at the northeast corner of a Lift Station Site as described and recorded in DOC# 20170266218, Public Records of Orange County, Florida; said point lying on the westerly right-of-way line of Storey Park Boulevard; thence run N 16°18'02" E, along said westerly right-of-way line, a distance of 51.33 feet to a point on the northerly line of a Utility Easement as described and recorded in DOC# 20170266219, Public Records of Orange County, Florida; thence, departing said westerly right-of-way line, run N 73°41'58" W, along the northerly line of said easement, a distance of 38.00 feet for the POINT OF BEGINNING; thence continue N 73°41'58" W, along said line, a distance of 2.00 feet; thence run N 01°36'09" W, a distance of 55.59 feet; thence run S 73°41'58" E, a distance of 19.09 feet; thence run S 16°18'02" W, a distance of 52.90 feet to the POINT OF BEGINNING.

Containing 558 square feet, more or less.

Not a Boundary Survey.

The legal description was prepared by the Surveyor.

See Sheet 2 of 2 for sketch.

SKETCH OF DESCRIPTION ONLY - NOT A SURVEY

NO CORNERS WERE SET AND GANUNG-BELTON ASSOCIATES, INC. ASSUMES NO RESPONSIBILITY BEYOND ACCEPTED MATHEMATICAL CLOSURES. ALL BEARINGS AND DISTANCES SHOWN HEREON ARE SUBJECT TO FIELD VERIFICATION.

*Sketch of Description
of*

Utility Easement

situated in

**Section 9, Township 24 South, Range 31 East
Orange County, Florida**

PREPARED FOR:

Lennar Homes, LLC

JOB NO.

0813.172

SHEET

1 of 2

DATE

2/05/20

SCALE

As Noted

SKETCH OF DESCRIPTION NOT VALID WITHOUT THE ORIGINAL RAISED SEAL AND SIGNATURE OF A LICENSED SURVEYOR AND MAPPER. ADDITIONS OR DELETIONS TO THIS SKETCH OF DESCRIPTION AT ANY TIME OTHER THAN THE SIGNING PARTY IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY.



GANUNG - BELTON ASSOCIATES, INC.

professional surveyors and mappers

1275 E. Robinson Street, Orlando, FL 32801 (407) 894-6656



2/28/20

History Avenue
Tract R-2 CDD Public Roadway

590

Tract OS-7
Open Space

STOREY PARK - PHASE 5
Plat Book 101, Pages 96 through 103

Tract SW-2

Lift Station Site
DOC# 20170266218

Point of
Commencement
NE corner of
Lift Station Site

Point of
Beginning

Storey Park Boulevard



DOC# = Official Records Document Number of the
Public Records of Orange County, Florida

Sheet 2 of 2

See Sheet 1 of 2 for legal description.
(GBA Job No. 0813.172)

RH
2/28/20

SECTION X

SECTION C

SECTION 1

Storey Park

Community Development District

Summary of Checks

February 20, 2020 to May 22, 2020

Bank	Date	Check #	Amount
General Fund	2/26/20	478	\$ 2,215.00
	3/4/20	479-480	\$ 22,583.82
	3/6/20	481	\$ 5,209.24
	3/11/20	482-483	\$ 4,665.50
	3/16/20	484	\$ 22,778.85
	3/17/20	485-487	\$ 10,483.85
	3/24/20	488-491	\$ 43,807.34
	4/1/20	492	\$ 5,141.67
	4/6/20	493	\$ -
	4/7/20	494	\$ 285.00
	4/9/20	495	\$ 14.93
	4/15/20	496-499	\$ 27,412.85
	4/18/20	500-502	\$ 12,757.53
	4/29/20	503-505	\$ 960.20
	5/8/20	506	\$ 5,163.84
	5/19/20	507-510	\$ 26,250.66
			\$ 189,730.28
			\$ 189,730.28

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
3/16/20	00007	3/10/20 59648	202003 320-53800-46200		*	11,113.57	
			LANDSCAPE AREAS 1-5 MAR20				
		3/10/20 59648	202003 320-53800-46200		*	8,660.00	
			LANDSCAPE COMMON AREAS				
		3/10/20 59648	202003 320-53800-46200		*	709.94	
			PARCEL L-PH1-MAINT-MAR20				
		3/10/20 59648	202003 320-53800-46200		*	760.88	
			PARCEL I-PH2-DOGPARK MAR				
		3/10/20 59648	202003 320-53800-46200		*	1,534.46	
			PARCEL L-PH1 P-L1-MAR20				
			DOWN TO EARTH LAWN CARE II, INC.				22,778.85 000484
3/17/20	00015	3/17/20 03172020	202003 300-20700-10000		*	5,787.99	
			FY20 DEBT SERV SER 2015				
			STOREY PARK CDD C/O REGIONS BANK				5,787.99 000485
3/17/20	00015	3/17/20 03172020	202003 300-20700-10100		*	2,970.05	
			FY20 DEBT SERV SER 2018				
			STOREY PARK CDD C/O REGIONS BANK				2,970.05 000486
3/17/20	00015	3/17/20 03172020	202003 300-20700-10200		*	1,725.81	
			FY20 DEBT SERV SER 2019				
			STOREY PARK CDD C/O REGIONS BANK				1,725.81 000487
3/24/20	00005	3/17/20 90418	202002 310-51300-31500		*	3,421.00	
			REV.2018 COMPLT/TOW/EXPND				
			LATHAM, LUNA, EDEN & BEAUDINE				3,421.00 000488
3/24/20	00015	3/25/20 03252020	202003 300-20700-10000		*	22,296.75	
			FY20 DEBT SERV SER2015				
			STOREY PARK CDD C/O REGIONS BANK				22,296.75 000489
3/24/20	00015	3/25/20 03252020	202003 300-20700-10100		*	11,441.37	
			FY20 DEBT SERV SER2018				
			STOREY PARK CDD C/O REGIONS BANK				11,441.37 000490
3/24/20	00015	3/25/20 03252020	202003 300-20700-10200		*	6,648.22	
			FY20 DEBT SERV SER2019				
			STOREY PARK CDD C/O REGIONS BANK				6,648.22 000491
4/01/20	00002	4/01/20 120	202004 310-51300-34000		*	2,916.67	
			MANAGEMENT FEES APR20				
		4/01/20 120	202004 310-51300-35100		*	100.00	
			INFORMATION TECH APR20				
		4/01/20 120	202004 310-51300-31300		*	875.00	
			DISSEMINATION FEES APR20				

STOR -STOREY PARK- TVISCARRA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
		4/01/20 121	202004 320-53800-12000		*	1,250.00	
			FIELD MANAGEMENT APR20				
				GOVERNMENTAL MANAGEMENT SERVICES			5,141.67 000492
4/06/20 00012		3/31/20 184475	202004 320-53800-47000		*	285.00	
			AQUATIC PLANT MGMT APR20				
		3/31/20 184475	202004 320-53800-47000		V	285.00-	
			AQUATIC PLANT MGMT APR20				
				APPLIED AQUATIC MANAGEMENT, INC.			.00 000493
4/07/20 00012		3/31/20 184475	202003 320-53800-47000		*	285.00	
			AQUATIC PLANT MGMT MAR20				
				APPLIED AQUATIC MANAGEMENT, INC.			285.00 000494
4/09/20 00002		4/01/20 122	202004 310-51300-51000		*	5.18	
			OFFICE SUPPLIES APR20				
		4/01/20 122	202004 310-51300-42000		*	8.70	
			POSTAGE APR20				
		4/01/20 122	202004 310-51300-42500		*	1.05	
			COPIES APR20				
				GOVERNMENTAL MANAGEMENT SERVICES			14.93 000495
4/15/20 00007		4/10/20 61996	202004 320-53800-46200		*	11,113.57	
			LANDSCAPE AREAS 1-5 APR20				
		4/10/20 61996	202004 320-53800-46200		*	8,660.00	
			LANDSCAPE COMMON AREAS				
		4/10/20 61996	202004 320-53800-46200		*	709.94	
			PARCEL L-PH1-MAINT-APR20				
		4/10/20 61996	202004 320-53800-46200		*	760.88	
			PARCEL I-PH2-DOGPARK APR				
		4/10/20 61996	202004 320-53800-46200		*	1,534.46	
			PARCEL L-PH1 P-L1-APR20				
				DOWN TO EARTH LAWN CARE II, INC.			22,778.85 000496
4/15/20 00004		4/13/20 10630	202002 320-53800-45000		*	414.00	
			COVERAGE - DOG PARK AREA				
				EGIS INSURANCE & RISK ADVISORS			414.00 000497
4/15/20 00009		4/02/20 19446	202003 310-51300-32200		*	3,600.00	
			FY20 AUDIT SERVICES MAR20				
				GRAU & ASSOCIATES			3,600.00 000498
4/15/20 00006		2/28/20 15-060(5	202001 310-51300-31100		*	160.00	
			REV.2015 CERT.CMPLT BOND				
		2/28/20 15-060(5	202001 310-51300-31100		*	100.00	
			CDD BOARD MEETING				

STOR -STOREY PARK- TVISCARRA

AP300R	YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER										RUN	5/22/20	PAGE	4
*** CHECK DATES 02/20/2020 - 05/22/2020 ***														
STOREY PARK - GENERAL FUND														
BANK A GENERAL FUND														

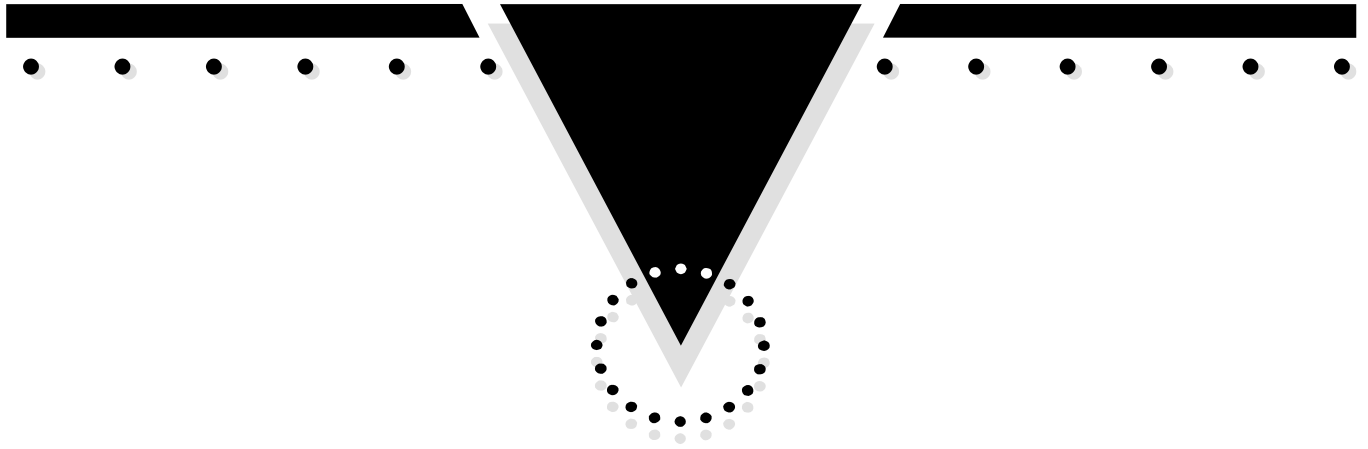
CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
		3/27/20	15-060(5 202002 310-51300-31100		*	360.00	
			2015 BOND CERTIFICATIONS				
				POULOS & BENNETT			620.00 000499
4/18/20	00015	4/18/20	04182020 202004 300-20700-10000		*	7,043.26	
			FY20 DEBT SERVICE SER2015				
				STOREY PARK CDD C/O REGIONS BANK			7,043.26 000500
4/18/20	00015	4/18/20	04182020 202004 300-20700-10100		*	3,614.18	
			FY20 DEBT SERVICE SER2018				
				STOREY PARK CDD C/O REGIONS BANK			3,614.18 000501
4/18/20	00015	4/18/20	04182020 202004 300-20700-10200		*	2,100.09	
			FY20 DEBT SERVICE SER2019				
				STOREY PARK CDD C/O REGIONS BANK			2,100.09 000502
4/29/20	00002	4/22/20	123 202004 310-51300-49000		*	48.70	
			DOMAIN RENEWAL FEE				
				GOVERNMENTAL MANAGEMENT SERVICES			48.70 000503
4/29/20	00005	4/22/20	91023 202003 310-51300-31500		*	831.50	
			AUDIT RESP/CERT.OF COMPL.				
				LATHAM, LUNA, EDEN & BEAUDINE			831.50 000504
4/29/20	00006	4/27/20	15-060(6 202003 310-51300-31100		*	80.00	
			PARKING/SIGNAGE REVIEW				
				POULOS & BENNETT			80.00 000505
5/08/20	00002	5/01/20	124 202005 310-51300-34000		*	2,916.67	
			MANAGEMENT FEES MAY20				
		5/01/20	124 202005 310-51300-35100		*	100.00	
			INFORMATION TECH MAY20				
		5/01/20	124 202005 310-51300-31300		*	875.00	
			DISSEMINATION FEE MAY20				
		5/01/20	124 202005 310-51300-51000		*	.39	
			OFFICE SUPPLIES MAY20				
		5/01/20	124 202005 310-51300-42000		*	14.73	
			POSTAGE MAY20				
		5/01/20	124 202005 310-51300-42500		*	7.05	
			COPIES MAY20				
		5/01/20	125 202005 320-53800-12000		*	1,250.00	
			FIELD MANAGEMENT MAY20				
				GOVERNMENTAL MANAGEMENT SERVICES			5,163.84 000506
5/19/20	00012	4/30/20	185171 202004 320-53800-47000		*	285.00	
			AQUATIC PLANT MGMT APR20				
				APPLIED AQUATIC MANAGEMENT, INC.			285.00 000507

STOR -STOREY PARK- TVISCARRA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/19/20	00007	4/24/20 63937	202003 320-53800-47300	RPR/RPLC-FITT/PIPE/BUBBLR	*	132.88	
		4/27/20 64022	202004 320-53800-47300	RPR MAINLINE-FITTING/COUP	*	178.93	
		5/10/20 64733	202005 320-53800-46200	LANDSCAPE AREAS 1-5 MAY20	*	11,113.57	
		5/10/20 64733	202005 320-53800-46200	LANDSCAPE COMMON AREAS	*	8,660.00	
		5/10/20 64733	202005 320-53800-46200	PARCEL L-PH1-MAINT-MAY20	*	709.94	
		5/10/20 64733	202005 320-53800-46200	PARCEL I-PH2-DOGPARK MAY	*	760.88	
		5/10/20 64733	202005 320-53800-46200	PARCEL L-PH1 P-L1-MAY20	*	1,534.46	
DOWN TO EARTH LAWN CARE II, INC.							23,090.66 000508
5/19/20	00024	4/24/20 31247	202004 320-53800-47700	PH1 PL-SPEED LIMIT U-CHNL	*	500.00	
FAUSNIGHT STRIPE & LINE INC.							500.00 000509
5/19/20	00025	5/16/20 1665	202005 310-51300-35100	ADA COMP UPDT/PLUGIN/CVRT	*	2,375.00	
NEWAGETUTORS LLC DBA VGLOBALTECH							2,375.00 000510
TOTAL FOR BANK A						189,730.28	
TOTAL FOR REGISTER						189,730.28	

STOR -STOREY PARK- TVISCARRA

SECTION 2



Storey Park

Community Development District

Unaudited Financial Reporting
April 30, 2020



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5	<u>Debt Service Fund Series 2019</u>
6	<u>Capital Projects Series 2015</u>
7	<u>Capital Projects Series 2018</u>
8	<u>Capital Projects Series 2019</u>
9	<u>Month to Month</u>
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17	<u>Construction Schedule Series 2019</u>

Storey Park
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
April 30, 2020

	General Fund	Debt Service Fund	Capital Projects Fund	Totals 2020
<u>ASSETS:</u>				
CASH	\$368,249	---	---	\$368,249
DUE FROM DEVELOPER	\$1,593	---	---	\$1,593
DUE FROM GENERAL FUND	---	\$54,504	---	\$54,504
SERIES 2015				
RESERVE	---	\$308,823	---	\$308,823
REVENUE	---	\$353,104	---	\$353,104
INTEREST	---	\$214,859	---	\$214,859
SINKING FUND	---	\$24	---	\$24
CONSTRUCTION	---	---	\$6,745	\$6,745
SERIES 2018				
RESERVE	---	\$64,446	---	\$64,446
REVENUE	---	\$243,516	---	\$243,516
INTEREST	---	\$0	---	\$0
SINKING FUND	---	\$12	---	\$12
CONSTRUCTION	---	---	\$582	\$582
SERIES 2019				
RESERVE	---	\$121,425	---	\$121,425
REVENUE	---	\$212,642	---	\$212,642
SINKING FUND	---	---	---	\$0
CONSTRUCTION	---	---	\$13,729	\$13,729
COST OF ISSUANCE	---	---	\$6,821	\$6,821
TOTAL ASSETS	<u>\$369,842</u>	<u>\$1,573,355</u>	<u>\$27,878</u>	<u>\$1,971,075</u>
<u>LIABILITIES:</u>				
ACCOUNTS PAYABLE	\$2,690	---	---	\$2,690
DUE TO DEBT SERVICE 2015	\$30,823	---	---	\$30,823
DUE TO DEBT SERVICE 2019	\$23,681	---	---	\$23,681
<u>FUND EQUITY:</u>				
FUND BALANCES:				
RESTRICTED FOR DEBT SERVICE 2015	---	\$907,633	---	\$907,633
RESTRICTED FOR DEBT SERVICE 2018	---	\$307,974	---	\$307,974
RESTRICTED FOR DEBT SERVICE 2019	---	\$357,748	---	\$357,748
RESTRICTED FOR CAPITAL PROJECTS 2015	---	---	\$6,745	\$6,745
RESTRICTED FOR CAPITAL PROJECTS 2018	---	---	\$582	\$582
RESTRICTED FOR CAPITAL PROJECTS 2019	---	---	\$20,551	\$20,551
UNASSIGNED	\$312,648	---	---	\$312,648
TOTAL LIABILITIES & FUND EQUITY	<u>\$369,842</u>	<u>\$1,573,355</u>	<u>\$27,878</u>	<u>\$1,971,075</u>

Storey Park

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending April 30, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 4/30/20	ACTUAL THRU 4/30/20	VARIANCE
REVENUES:				
ASSESSMENTS - TAX ROLL	\$436,235	\$436,235	\$426,697	(\$9,538)
ASSESSMENTS - DIRECT BILLED	\$124,945	\$124,945	\$124,945	\$0
DEVELOPER CONTRIBUTIONS	\$170,972	\$99,734	\$0	(\$99,734)
INTEREST	\$0	\$0	\$40	\$40
TOTAL REVENUES	\$732,152	\$660,914	\$551,682	(\$109,231)
EXPENDITURES:				
ADMINISTRATIVE:				
ENGINEERING	\$12,000	\$7,000	\$3,609	\$3,391
ATTORNEY	\$25,000	\$14,583	\$12,466	\$2,117
ARBITRAGE	\$600	\$0	\$0	\$0
DISSEMINATION AGENT	\$11,000	\$6,417	\$6,125	\$292
ANNUAL AUDIT	\$5,600	\$5,600	\$6,100	(\$500)
TRUSTEE FEES	\$10,500	\$3,500	\$3,500	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$5,000	\$5,000	\$0
MANAGEMENT FEES	\$35,000	\$20,417	\$20,417	(\$0)
INFORMATION TECHNOLOGY	\$2,400	\$1,400	\$700	\$700
TELEPHONE	\$300	\$175	\$11	\$164
POSTAGE	\$1,000	\$583	\$108	\$475
INSURANCE	\$6,000	\$6,000	\$5,533	\$467
PRINTING & BINDING	\$1,000	\$583	\$168	\$416
LEGAL ADVERTISING	\$1,925	\$1,123	\$241	\$882
OTHER CURRENT CHARGES	\$1,000	\$583	\$65	\$518
PROPERTY APPRAISER	\$700	\$700	\$924	(\$224)
OFFICE SUPPLIES	\$625	\$365	\$22	\$343
DUES, LICENSE & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
OPERATION & MAINTENANCE				
CONTRACT SERVICES				
FIELD MANAGEMENT	\$15,000	\$8,750	\$8,750	\$0
LANDSCAPE MAINTENANCE - CONTRACT	\$372,707	\$217,412	\$148,685	\$68,727
LAKE MAINTENANCE	\$17,820	\$10,395	\$3,195	\$7,200
MITIGATION MONITORING & MAINTENANCE	\$10,300	\$6,008	\$2,200	\$3,808
REPAIRS & MAINTENANCE				
REPAIRS - GENERAL	\$5,000	\$2,917	\$1,918	\$999
OPERATING SUPPLIES	\$5,000	\$2,917	\$0	\$2,917
LANDSCAPE CONTINGENCY	\$10,000	\$5,833	\$545	\$5,288
IRRIGATION REPAIRS	\$10,000	\$5,833	\$8,257	(\$2,424)
ROADWAYS & SIDEWALKS	\$10,000	\$5,833	\$0	\$5,833
TRAIL MAINTENANCE	\$2,500	\$1,458	\$0	\$1,458
SIGNAGE	\$5,000	\$2,917	\$15,230	(\$12,313)
UTILITY				
ELECTRIC	\$3,000	\$1,750	\$246	\$1,504
STREETLIGHTS	\$115,000	\$67,083	\$65,574	\$1,509
WATER & SEWER	\$25,000	\$14,583	\$8,514	\$6,069
OTHER				
PROPERTY INSURANCE	\$6,000	\$6,000	\$2,568	\$3,432
TOTAL EXPENDITURES	\$732,152	\$433,895	\$330,846	\$103,049
EXCESS REVENUES (EXPENDITURES)	\$0		\$220,836	
FUND BALANCE - Beginning	\$0		\$91,811	
FUND BALANCE - Ending	\$0		\$312,648	

Storey Park

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

Series 2015

Statement of Revenues & Expenditures

For The Period Ending April 30, 2020

REVENUES:

	ADOPTED BUDGET	PRORATED BUDGET THRU 4/30/20	ACTUAL THRU 4/30/20	VARIANCE
ASSESSMENTS - TAX ROLL	\$483,751	\$483,751	\$473,175	(\$10,576)
ASSESSMENTS - DIRECT BILLED	\$123,292	\$123,292	\$123,292	\$0
INTEREST	\$2,500	\$1,458	\$5,108	\$3,650
TOTAL REVENUES	\$609,543	\$608,502	\$601,575	(\$6,926)

EXPENDITURES:

INTEREST - 11/1	\$218,259	\$218,259	\$218,259	\$0
PRINCIPAL - 11/1	\$170,000	\$170,000	\$170,000	\$0
INTEREST - 5/1	\$214,859	\$0	\$0	\$0
TRANSFER OUT	\$0	\$0	\$6,730	(\$6,730)
TOTAL EXPENDITURES	\$603,118	\$388,259	\$394,989	(\$6,730)
EXCESS REVENUES (EXPENDITURES)	\$6,425		\$206,586	
FUND BALANCE - Beginning	\$412,079		\$701,047	
FUND BALANCE - Ending	\$418,504		\$907,633	

Storey Park

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

Series 2018

Statement of Revenues & Expenditures

For The Period Ending April 30, 2020

REVENUES:

	ADOPTED BUDGET	PRORATED BUDGET THRU 4/30/20	ACTUAL THRU 4/30/20	VARIANCE
ASSESSMENTS - TAX ROLL	\$248,827	\$248,827	\$242,805	(\$6,022)
INTEREST	\$500	\$292	\$1,274	\$983
TOTAL REVENUES	\$249,327	\$249,119	\$244,079	(\$5,039)

EXPENDITURES:

INTEREST - 12/15	\$91,291	\$91,291	\$91,291	\$0
PRINCIPAL - 6/15	\$65,000	\$0	\$0	\$0
INTEREST - 6/15	\$91,291	\$0	\$0	\$0
TOTAL EXPENDITURES	\$247,582	\$91,291	\$91,291	\$0
EXCESS REVENUES (EXPENDITURES)	\$1,745		\$152,789	
FUND BALANCE - Beginning	\$96,820		\$155,185	
FUND BALANCE - Ending	\$98,565		\$307,974	

Storey Park

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

Series 2019

Statement of Revenues & Expenditures

For The Period Ending April 30, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 4/30/20	ACTUAL THRU 4/30/20	VARIANCE
<u>REVENUES:</u>				
ASSESSMENTS - TAX ROLL	\$144,240	\$144,240	\$140,972	(\$3,268)
ASSESSMENTS - DIRECT BILLED	\$95,151	\$94,724	\$94,724	\$0
ASSESSMENTS - DIRECT BILLED (FY19)	\$0	\$0	\$83,519	
INTEREST	\$500	\$292	\$1,685	\$1,393
TOTAL REVENUES	\$239,891	\$239,255	\$320,900	(\$1,874)
<u>EXPENDITURES:</u>				
INTEREST - 12/15	\$83,519	\$83,519	\$83,519	\$0
PRINCIPAL - 6/15	\$70,000	\$0	\$0	\$0
INTEREST - 6/15	\$83,519	\$0	\$0	\$0
TOTAL EXPENDITURES	\$237,038	\$83,519	\$83,519	\$0
EXCESS REVENUES (EXPENDITURES)	\$2,853		\$237,381	
FUND BALANCE - Beginning	\$83,539		\$120,367	
FUND BALANCE - Ending	\$86,392		\$357,748	

Storey Park

COMMUNITY DEVELOPMENT DISTRICT

CAPITAL PROJECTS FUND

Series 2015

Statement of Revenues & Expenditures

For The Period Ending April 30, 2020

REVENUES:

	ADOPTED BUDGET	PRORATED BUDGET THRU 4/30/20	ACTUAL THRU 4/30/20	VARIANCE
INTEREST	\$0	\$0	\$0	\$0
TRANSFER IN	\$0	\$0	\$6,730	\$6,730
TOTAL REVENUES	\$0	\$0	\$6,730	\$6,730

EXPENDITURES:

CAPITAL OUTLAY	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$6,730	
FUND BALANCE - Beginning	\$0		\$15	
FUND BALANCE - Ending	\$0		\$6,745	

Storey Park

COMMUNITY DEVELOPMENT DISTRICT

CAPITAL PROJECTS FUND

Series 2018

Statement of Revenues & Expenditures

For The Period Ending April 30, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 4/30/20	ACTUAL THRU 4/30/20	VARIANCE
<u>REVENUES:</u>				
INTEREST	\$0	\$0	\$5	\$5
TOTAL REVENUES	\$0	\$0	\$5	\$5
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$0	\$0
TRANSFER OUT	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$5	
FUND BALANCE - Beginning	\$0		\$577	
FUND BALANCE - Ending	\$0		\$582	

Storey Park

COMMUNITY DEVELOPMENT DISTRICT

CAPITAL PROJECTS FUND

Series 2019

Statement of Revenues & Expenditures

For The Period Ending April 30, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 4/30/20	ACTUAL THRU 4/30/20	VARIANCE
<u>REVENUES:</u>				
INTEREST	\$0	\$0	\$28,705	\$28,705
TOTAL REVENUES	\$0	\$0	\$28,705	\$28,705
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$3,628,789	(\$3,628,789)
TOTAL EXPENDITURES	\$0	\$0	\$3,628,789	(\$3,628,789)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$3,600,085)	
FUND BALANCE - Beginning	\$0		\$3,620,635	
FUND BALANCE - Ending	\$0		\$20,551	

**Storey Park
Community Development District**

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
REVENUES:													
ASSESSMENTS - TAX ROLL	\$0	\$11,974	\$171,351	\$196,568	\$15,126	\$25,326	\$6,351	\$0	\$0	\$0	\$0	\$0	\$426,697
ASSESSMENTS - DIRECT BILLED	\$0	\$62,473	\$0	\$31,236	\$0	\$0	\$31,236	\$0	\$0	\$0	\$0	\$0	\$124,945
DEVELOPER CONTRIBUTIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
INTEREST	\$1	\$2	\$6	\$13	\$7	\$6	\$5	\$0	\$0	\$0	\$0	\$0	\$40
TOTAL REVENUES	\$1	\$74,448	\$171,357	\$227,818	\$15,133	\$25,332	\$37,593	\$0	\$0	\$0	\$0	\$0	\$551,682
EXPENDITURES:													
ADMINISTRATIVE:													
ENGINEERING	\$2,909	\$0	\$0	\$260	\$360	\$80	\$0	\$0	\$0	\$0	\$0	\$0	\$3,609
ATTORNEY	\$2,845	\$2,204	\$950	\$2,215	\$3,421	\$832	\$0	\$0	\$0	\$0	\$0	\$0	\$12,466
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DISSEMINATION AGENT	\$875	\$875	\$875	\$875	\$875	\$875	\$875	\$0	\$0	\$0	\$0	\$0	\$6,125
ANNUAL AUDIT	\$500	\$0	\$0	\$0	\$2,000	\$3,600	\$0	\$0	\$0	\$0	\$0	\$0	\$6,100
TRUSTEE FEES	\$3,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,500
ASSESSMENT ADMINISTRATION	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
MANAGEMENT FEES	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$0	\$0	\$0	\$0	\$0	\$20,417
INFORMATION TECHNOLOGY	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$0	\$0	\$0	\$0	\$0	\$700
TELEPHONE	\$11	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11
POSTAGE	\$4	\$32	\$20	\$14	\$17	\$13	\$9	\$14	\$0	\$0	\$0	\$0	\$108
INSURANCE	\$5,533	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,533
PRINTING & BINDING	\$29	\$41	\$0	\$0	\$47	\$49	\$1	\$0	\$0	\$0	\$0	\$0	\$168
LEGAL ADVERTISING	\$0	\$0	\$0	\$241	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$241
OTHER CURRENT CHARGES	\$0	\$17	\$0	\$0	\$0	\$0	\$49	\$0	\$0	\$0	\$0	\$0	\$65
PROPERTY APPRAISER	\$924	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$924
OFFICE SUPPLIES	\$0	\$5	\$0	\$0	\$5	\$5	\$5	\$0	\$0	\$0	\$0	\$0	\$22
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
OPERATION & MAINTENANCE:													
CONTRACT SERVICES													
FIELD MANAGEMENT	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$0	\$0	\$0	\$0	\$0	\$8,750
LANDSCAPE MAINTENANCE	\$21,193	\$20,484	\$20,484	\$20,484	\$20,484	\$22,779	\$22,779	\$0	\$0	\$0	\$0	\$0	\$148,685
LAKE MAINTENANCE	\$285	\$285	\$285	\$285	\$1,485	\$285	\$285	\$0	\$0	\$0	\$0	\$0	\$3,195
MITIGATION MONITORING & MAINTENANCE	\$1,500	\$700	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,200
REPAIRS & MAINTENANCE													
REPAIRS - GENERAL	\$0	\$1,494	\$424	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,918
OPERATING SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LANDSCAPE CONTINENCY	\$0	\$0	\$0	\$545	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$545
IRRIGATION REPAIRS	\$894	\$0	\$643	\$3,127	\$3,281	\$133	\$179	\$0	\$0	\$0	\$0	\$0	\$8,257
ROADWAYS & SIDEWALKS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRAIL MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SIGNAGE	\$0	\$700	\$0	\$14,030	\$0	\$0	\$500	\$0	\$0	\$0	\$0	\$0	\$15,230
UTILITY													
ELECTRIC	\$28	\$27	\$33	\$32	\$43	\$41	\$43	\$0	\$0	\$0	\$0	\$0	\$246
STREETLIGHTS	\$6,164	\$9,250	\$10,602	\$10,548	\$9,212	\$10,552	\$9,246	\$0	\$0	\$0	\$0	\$0	\$65,574
WATER & SEWER	\$530	\$646	\$671	\$1,320	\$1,427	\$2,176	\$1,744	\$0	\$0	\$0	\$0	\$0	\$8,514
OTHER													
PROPERT INSURANCE	\$2,154	\$0	\$0	\$0	\$414	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,568
TOTAL EXPENDITURES	\$59,319	\$41,025	\$39,253	\$58,243	\$47,338	\$45,687	\$39,981	\$0	\$0	\$0	\$0	\$0	\$330,846
EXCESS REVENUES (EXPENDITURES)	(\$59,317)	\$33,423	\$132,104	\$169,575	(\$32,205)	(\$20,355)	(\$2,388)	\$0	\$0	\$0	\$0	\$0	\$220,836

**STOREY PARK
COMMUNITY DEVELOPMENT DISTRICT
LONG TERM DEBT REPORT**

SERIES 2015, SPECIAL ASSESSMENT BONDS (ASSESSMENT AREA ONE PROJECT)		
INTEREST RATES:	4.000%, 4.500%, 5.000%, 5.125%	
MATURITY DATE:	11/1/2045	
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$303,522	
RESERVE FUND BALANCE	\$308,823	
BONDS OUTSTANDING - 9/30/15		\$9,210,000
LESS: PRINCIPAL PAYMENT 11/1/16		(\$90,000)
LESS: PRINCIPAL PAYMENT 11/1/17		(\$155,000)
LESS: PRINCIPAL PAYMENT 11/1/18		(\$160,000)
LESS: PRINCIPAL PAYMENT 11/1/19		(\$170,000)
CURRENT BONDS OUTSTANDING		\$8,635,000

SERIES 2018, SPECIAL ASSESSMENT BONDS (ASSESSMENT AREA TWO PROJECT)		
INTEREST RATES:	3.750%, 4.375%, 4.875%, 5.000%	
MATURITY DATE:	6/15/2048	
RESERVE FUND DEFINITION	25% OF MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$62,200	
RESERVE FUND BALANCE	\$64,446	
BONDS OUTSTANDING - 5/22/18		\$3,865,000
LESS: PRINCIPAL PAYMENT 6/15/19		(\$65,000)
CURRENT BONDS OUTSTANDING		\$3,800,000

SERIES 2019, SPECIAL ASSESSMENT BONDS (ASSESSMENT AREA THREE PROJECT)		
INTEREST RATES:	3.500%, 3.750%, 4.250%, 4.400%	
MATURITY DATE:	6/15/2049	
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$119,695	
RESERVE FUND BALANCE	\$121,425	
BONDS OUTSTANDING - 5/31/19		\$3,995,000
CURRENT BONDS OUTSTANDING		\$3,995,000

**STOREY PARK
COMMUNITY DEVELOPMENT DISTRICT**

SPECIAL ASSESSMENT RECEIPTS - FY2020

TAX COLLECTOR

							GROSS ASSESSMENTS	\$	1,396,233	\$	464,080	\$	514,629	\$	264,077	\$	153,447		
							NET ASSESSMENTS	\$	1,312,459	\$	436,235	\$	483,751	\$	248,232	\$	144,240		
DATE RECEIVED	DIST.	GROSS ASSESSMENTS RECEIVED	DISCOUNTS/ PENALTIES	COMMISSIONS PAID	INTEREST INCOME	NET AMOUNT RECEIVED	2015		2018		2019		TOTAL						
							GENERAL FUND 33.24%	DEBT SERVICE 36.86%	DEBT SERVICE 18.91%	DEBT SERVICE 10.99%									
11/7/19	1	\$ 1,086.88	\$ 49.08	\$ -	\$ -	\$ 1,037.80	\$ 344.94	\$ 382.52	\$ 196.28	\$ 114.05	\$ 1,037.80								
11/14/19	2	\$ 12,400.96	\$ 496.03	\$ -	\$ -	\$ 11,904.93	\$ 3,956.96	\$ 4,387.97	\$ 2,251.64	\$ 1,308.36	\$ 11,904.93								
11/21/19	3	\$ 24,044.83	\$ 961.79	\$ -	\$ -	\$ 23,083.04	\$ 7,672.34	\$ 8,508.04	\$ 4,365.82	\$ 2,536.84	\$ 23,083.04								
12/5/19	4	\$ 149,346.02	\$ 5,973.72	\$ -	\$ -	\$ 143,372.30	\$ 47,654.08	\$ 52,844.73	\$ 27,116.77	\$ 15,756.72	\$ 143,372.30								
12/12/19	5	\$ 314,973.87	\$ 12,598.91	\$ -	\$ 277.09	\$ 302,652.05	\$ 100,595.47	\$ 111,552.69	\$ 57,242.21	\$ 33,261.68	\$ 302,652.05								
12/19/19	6	\$ 72,398.65	\$ 2,895.95	\$ -	\$ -	\$ 69,502.70	\$ 23,101.30	\$ 25,617.58	\$ 13,145.42	\$ 7,638.40	\$ 69,502.70								
1/9/20	7	\$ 616,037.71	\$ 24,641.11	\$ -	\$ -	\$ 591,396.60	\$ 196,568.37	\$ 217,979.30	\$ 111,854.01	\$ 64,994.92	\$ 591,396.60								
2/13/20	8	\$ 47,404.70	\$ 1,896.16	\$ -	\$ -	\$ 45,508.54	\$ 15,126.13	\$ 16,773.72	\$ 8,607.27	\$ 5,001.42	\$ 45,508.54								
3/12/20	9	\$ 14,980.13	\$ 599.20	685.33	\$ 2,007.71	\$ 15,703.31	\$ 5,219.47	\$ 5,787.99	\$ 2,970.05	\$ 1,725.81	\$ 15,703.31								
3/19/20	10	\$ 62,563.70	\$ 2,070.70	\$ -	\$ -	\$ 60,493.00	\$ 20,106.66	\$ 22,296.75	\$ 11,441.37	\$ 6,648.22	\$ 60,493.00								
4/9/20	11	\$ 19,569.37	\$ 460.40	\$ -	\$ -	\$ 19,108.97	\$ 6,351.44	\$ 7,043.26	\$ 3,614.18	\$ 2,100.09	\$ 19,108.97								
5/14/20	12	\$ 11,149.98	\$ 126.65	\$ -	\$ -	\$ 11,023.33	\$ 3,663.93	\$ 4,063.02	\$ 2,084.90	\$ 1,211.47	\$ 11,023.33								
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -								
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -								
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -								
TOTALS		\$ 1,345,956.80	\$ 52,769.70	\$ 685.33	\$ 2,284.80	\$ 1,294,786.57	\$ 430,361.08	\$ 477,237.56	\$ 244,889.94	\$ 142,297.99	\$ 1,294,786.57								

DIRECT BILLED ASSESSMENTS

LENNAR HOMES LLC

\$342,961.11

\$124,945.03

\$123,292.28

\$94,723.80

DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND	SERIES 2015	SERIES 2019
11/25/19	11/1/19	1338022	\$ 171,480.55	\$ 171,480.55	\$ 62,472.51	\$ 61,646.14	\$ 47,361.90
2/1/20	2/1/20	1372449	\$ 85,740.28	\$ 85,740.28	\$ 31,236.26	\$ 30,823.07	\$ 23,680.95
4/30/20	4/1/20	1421150	\$ 85,740.28	\$ 85,740.28	\$ 31,236.26	\$ 30,823.07	\$ 23,680.95
			\$ 342,961.11	\$ 342,961.11	\$ 124,945.03	\$ 123,292.28	\$ 94,723.80

**Storey Park
Community Development District**

**Special Assessment Bonds, Series 2015
(Assessment Area One Project)**

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2015				
9/25/15	1	Lennar Corporation	Assesment Area One Costs	\$ 4,929,563.38
TOTAL				\$ 4,929,563.38
Fiscal Year 2015				
9/1/15		Interest		\$ -
TOTAL				\$ -
Acquisition/Construction Fund at 8/28/15				\$ 8,382,013.52
Interest Earned thru 9/30/15				\$ -
Requisitions Paid thru 9/30/15				\$ (4,929,563.38)
Remaining Acquisition/Construction Fund				\$ 3,452,450.14
Fiscal Year 2016				
Date	Requisition #	Contractor	Description	Requisitions
1/7/16	2	Poulos & Bennett	Review & Certification of Req.1	\$ 1,370.75
4/13/16	3	Lennar Corporation	Assessment Area One Costs	\$ 1,253,954.70
8/8/16	4	Latham, Shuker, Eden & Beaudine	Reimbursement of Bond Filing & Publication of Notice	\$ 1,463.59
TOTAL				\$ 1,256,789.04
Fiscal Year 2016				
10/1/15		Interest		\$ 40.13
11/1/15		Interest		\$ 29.33
12/1/15		Interest		\$ 28.38
1/1/16		Interest		\$ 182.41
2/1/16		Interest		\$ 470.10
3/1/16		Interest		\$ 561.99
4/1/16		Interest		\$ 658.81
5/1/16		Interest		\$ 515.96
6/1/16		Interest		\$ 451.85
7/1/16		Interest		\$ 465.27
8/1/16		Interest		\$ 463.99
9/1/16		Interest		\$ 480.02
TOTAL				\$ 4,348.24
Acquisition/Construction Fund at 10/1/15				\$ 3,452,450.14
Interest Earned thru 9/30/16				\$ 4,348.24
Requisitions Paid thru 9/30/16				\$ (1,256,789.04)
Remaining Acquisition/Construction Fund				\$ 2,200,009.34

**Storey Park
Community Development District**

**Special Assessment Bonds, Series 2015
(Assessment Area One Project)**

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2017				
6/30/17	5	Lennar Corporation	Reimbursement costs for Phase 3	\$ 2,205,691.09
TOTAL				\$ 2,205,691.09
Fiscal Year 2017				
10/1/16		Interest		\$ 485.90
11/1/16		Interest		\$ 498.48
12/1/16		Interest		\$ 498.02
1/1/17		Interest		\$ 632.80
2/1/17		Interest		\$ 788.57
3/1/17		Interest		\$ 753.84
4/1/17		Interest		\$ 944.69
5/1/17		Interest		\$ 1,079.45
6/1/17		Interest		\$ 1,178.65
7/1/17		Interest		\$ 1,294.26
8/1/17		Interest		\$ 1.73
9/1/17		Interest		\$ 1.86
TOTAL				\$ 8,158.25
Acquisition/Construction Fund at 9/30/16				\$ 2,200,009.34
Interest Earned thru 9/30/17				\$ 8,158.25
Requisitions Paid thru 9/30/17				\$ (2,205,691.09)
Remaining Acquisition/Construction Fund				\$ 2,476.50

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2018				
TOTAL				\$ -
Fiscal Year 2018				
10/1/17		Interest		\$ 1.84
11/1/17		Interest		\$ 1.99
12/1/17		Interest		\$ 1.93
1/1/18		Interest		\$ 2.26
2/1/18		Interest		\$ 2.52
3/1/18		Interest		\$ 2.37
4/1/18		Interest		\$ 2.92
4/30/18		Transfer In	Transfer from Reserve Account	\$ 3,548.80
5/1/18		Interest		\$ 3.16
6/1/18		Interest		\$ 8.29
7/1/18		Interest		\$ 8.52
8/1/18		Interest		\$ 9.24
9/1/18		Interest		\$ 9.33
TOTAL				\$ 3,603.17
Acquisition/Construction Fund at 9/30/17				\$ 2,476.50
Interest Earned thru 9/30/18				\$ 3,603.17
Requisitions Paid thru 9/30/18				\$ -
Remaining Acquisition/Construction Fund				\$ 6,079.67

**Storey Park
Community Development District**

**Special Assessment Bonds, Series 2015
(Assessment Area One Project)**

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2019				
3/7/19	6	Governmental Management Services-CF	Invoice #88 - Construction Accounting	\$ 3,500.00
5/24/19	7	Lennar Corporation	Phase 3 Construction Costs	\$ 2,643.84
TOTAL				\$ 6,143.84
Fiscal Year 2019				
10/1/18		Interest		\$ 9.36
11/1/18		Interest		\$ 10.50
12/1/18		Interest		\$ 10.47
1/2/19		Interest		\$ 11.26
2/1/19		Interest		\$ 11.83
3/1/19		Interest		\$ 10.75
4/1/19		Interest		\$ 6.25
5/1/19		Interest		\$ 5.02
6/3/19		Interest		\$ 3.67
7/1/19		Interest		\$ 0.03
8/1/19		Interest		\$ 0.03
9/1/19		Interest		\$ 0.03
TOTAL				\$ 79.20
Acquisition/Construction Fund at 9/30/18				\$ 6,079.67
Interest Earned thru 9/30/19				\$ 79.20
Requisitions Paid thru 9/30/19				\$ (6,143.84)
Remaining Acquisition/Construction Fund				\$ 15.03
Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2020				
TOTAL				\$ -
Fiscal Year 2020				
10/1/19		Interest		\$ 0.02
11/1/19		Interest		\$ 0.02
12/1/19		Interest		\$ 0.02
1/2/20		Interest		\$ 0.02
2/3/20		Interest		\$ 0.02
3/2/20		Interest		\$ 0.02
4/1/20		Interest		\$ 0.01
4/30/20		Transfer from Reserve		\$ 6,729.83
TOTAL				\$ 6,729.96
Acquisition/Construction Fund at 9/30/19				\$ 15.03
Interest Earned thru 4/30/20				\$ 6,729.96
Requisitions Paid thru 4/30/20				\$ -
Remaining Acquisition/Construction Fund				\$ 6,744.99

**Storey Park
Community Development District**

**Special Assessment Bonds, Series 2018
(Assessment Area Two Project)**

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2018				
		TOTAL		\$ -
Fiscal Year 2018				
6/1/18		Interest		\$ 1,582.37
7/1/18		Interest		\$ 4,977.51
8/1/18		Interest		\$ 5,386.33
9/1/18		Interest		\$ 5,443.01
		TOTAL		\$ 17,389.22
		Acquisition/Construction Fund at 5/22/18		\$ 3,534,179.36
		Interest Earned thru 9/30/18		\$ 17,389.22
		Requisitions Paid thru 9/30/18		\$ -
		Remaining Acquisition/Construction Fund		\$ 3,551,568.58

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2019				
10/3/18	1	Lennar Homes, LLC	Construction Cost PH1&2, Parcel L	\$ 3,445,499.01
3/7/19	2	Governmental Management Services-CF	Invoice #89 - Construction Accounting	\$ 3,500.00
5/23/19	3	Lennar Homes, LLC	Construction Cost PH1&2, Parcel L	\$ 109,419.03
		TOTAL		\$ 3,558,418.04
Fiscal Year 2019				
10/1/18		Interest		\$ 5,466.72
11/1/18		Interest		\$ 568.44
12/1/18		Interest		\$ 192.33
1/2/19		Interest		\$ 207.02
2/1/19		Interest		\$ 217.46
3/1/19		Interest		\$ 197.49
4/1/19		Interest		\$ 214.51
5/1/19		Interest		\$ 207.86
6/3/19		Interest		\$ 151.79
7/1/19		Interest		\$ 1.04
8/1/19		Interest		\$ 1.09
9/1/19		Interest		\$ 1.00
		TOTAL		\$ 7,426.75
		Acquisition/Construction Fund at 9/30/18		\$ 3,551,568.58
		Interest Earned thru 9/30/19		\$ 7,426.75
		Requisitions Paid thru 9/30/19		\$ (3,558,418.04)
		Remaining Acquisition/Construction Fund		\$ 577.29

**Storey Park
Community Development District**

**Special Assessment Bonds, Series 2018
(Assessment Area Two Project)**

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2020				
		TOTAL		\$ -
Fiscal Year 2020				
10/1/19		Interest		\$ 0.95
11/1/19		Interest		\$ 0.88
12/1/19		Interest		\$ 0.74
1/2/20		Interest		\$ 0.74
2/3/20		Interest		\$ 0.73
3/2/20		Interest		\$ 0.68
4/1/20		Interest		\$ 0.40
		TOTAL		\$ 5.12
		Acquisition/Construction Fund at 9/30/19		\$ 577.29
		Interest Earned thru 4/30/20		\$ 5.12
		Requisitions Paid thru 4/30/20		\$ -
		Remaining Acquisition/Construction Fund		\$ 582.41

**Storey Park
Community Development District**

**Special Assessment Bonds, Series 2019
(Assessment Area Three Project)**

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2019				
TOTAL				\$ -
Fiscal Year 2019				
6/3/19		Interest		\$ 225.85
7/1/19		Interest		\$ 6,663.52
8/1/19		Interest		\$ 6,810.72
9/1/19		Interest		\$ 6,243.68
TOTAL				\$ 19,943.77
Acquisition/Construction Fund at 5/31/19				\$ 3,593,938.38
Interest Earned thru 9/30/19				\$ 19,943.77
Requisitions Paid thru 9/30/19				\$ -
Remaining Acquisition/Construction Fund				\$ 3,613,882.15
Fiscal Year 2020				
2/24/20	1	Lennar Homes LLC	Mass Grading PH3 & 4, Parcel L Infrastructure	\$ 3,625,289.41
2/13/20		GMS-CF, LLC	FY2020 Construction Accounting	\$ 3,500.00
TOTAL				\$ 3,628,789.41
Fiscal Year 2020				
10/1/19		Interest		\$ 5,923.09
11/1/19		Interest		\$ 5,484.17
12/1/19		Interest		\$ 4,658.57
1/2/20		Interest		\$ 4,641.62
2/3/20		Interest		\$ 4,551.24
3/2/20		Interest		\$ 3,368.85
4/1/20		Interest		\$ 9.13
TOTAL				\$ 28,636.67
Acquisition/Construction Fund at 9/30/19				\$ 3,613,882.15
Interest Earned thru 4/30/20				\$ 28,636.67
Requisitions Paid thru 4/30/20				\$ (3,628,789.41)
Remaining Acquisition/Construction Fund				\$ 13,729.41

SECTION 4

INSTRUCTIONS

At the Board meeting, when the landowners' election is announced, instructions on how landowners may participate in the election, along with a sample proxy, shall be provided.

At a landowners' meeting, landowners shall organize by electing a Chair who shall conduct the meeting. The Chair may be any person present at the meeting. If the Chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions.

Nominations are made from the floor.

After all nominations are made, a ballot is distributed and votes are cast

Each landowner is entitled to one vote for each acre he owns or portion of an acre.

SAMPLE AGENDA

1. Determination of Number of Voting Units Represented
2. Call to Order
3. Election of a Chairman for the Purpose of Conducting the Landowners' Meeting
4. Nominations for the Position of Supervisor
5. Casting of Ballots
6. Ballot Tabulation
7. Landowners Questions and Comments
8. Adjournment

LANDOWNER PROXY
LANDOWNERS MEETING – NOVEMBER 19, 2020

STOREY PARK COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA

NOW ALL PERSONS BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints:

Proxy Holder

For and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the **Storey Park Community Development District** to be held at the **offices of GMS-CF, LLC, 219 E. Livingston Street, Orlando, FL 32801 on November 19, 2020 at 4:00 PM**, and at any continuances or adjournments thereof, according to the number of acres of un-platted land and/or platted lots owned by the undersigned landowner which the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing which may be considered at said meeting including, but not limited to, the election of members of the Governing Board. Said Proxy Holder may vote in accordance with their discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

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

Print or type name of Landowner

Date _____

Signature of Landowner

Parcel Description

Acreage

Authorized Votes*

(must be street address, tax parcel ID number,
or legal description attached)

Total Number of Authorized Votes: _____

*Pursuant to section 190.006 (2)(b), Florida Statutes (2007), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto.

Please note that a particular real property is entitled to only one vote for each eligible acre of lands or fraction thereof; two (2) or more person who own real property in common that is one acre or less are together entitled to only one vote for that real property. If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto. (e.g., bylaws, corporate resolution, etc.). If more than one parcel, each must be listed or described.