

Board of Supervisors:

Michael Lawson - Chairman
 Doug Draper - Vice Chairman
 Diane Allenbaugh - Assistant Secretary
 Regis Steighner - Assistant Secretary
 Brittany Crutchfield - Assistant Secretary

District Staff:

Audette Bruce - District Manager
 Brian Quillen - Operations Director
 Jim Bugos - Field Services Manager
 Tyson Waag - District Engineer
 John Vericker - District Counsel

Stoneybrook North Community Development District

Regular Meeting and Public Hearing Agenda

Friday, December 5, 2025 at 11:00 A.M.

Hyatt Place Ft. Myers at the Forum, 2600 Champion Ring Road, Fort Myers, FL 33905

Teams:

Dial In: +1 312-667-7136

Meeting ID: 214 574 973 934 19

Passcode: ys3Ja63L

Dear Supervisors:

A meeting of the Board of Supervisors of the Stoneybrook North Community Development District is scheduled for **Friday, December 5, 2025, at 11:00 a.m.** at the **Hyatt Place Ft. Myers at the Forum, 2600 Champion Ring Road, Fort Myers, FL 33905**. The following is the agenda for this meeting for your review and consideration. The Advanced Meeting Package is a working document, and thus all materials are considered drafts. Any additional support material will be distributed at the meeting.

1. Roll Call
2. Audience Comments – (limited to 3 minutes per individual for agenda items)
3. Business Items
 - A. Public Hearing on Debt Assessments
 - Open Public Hearing
 - Affidavit of Publication – November 7 & 14, 2025
 - Public Comments
 - Close Public Hearing
 - B. Consideration for Adoption – **Resolution 2026-03**, Imposing and Levying the Debt Assessments
 - Exhibit A – Amended Master Report of the District Engineer
 - Exhibit B – Amended Master Special Assessment Methodology Report
 - C. Presentation of Supplemental Engineer's Reports

Exhibit 1

Exhibit 2

Under Separate Cover

Under Separate Cover

District Office:

Kai (formerly Breeze/BreezeHome)
 2502 N. Rocky Point Dr.,
 Suite 1000, Tampa, FL 33607

Meeting Location:

Hyatt Place Ft. Myers at the Forum
 2600 Champion Ring Road
 Fort Myers, FL 33905

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- | | |
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| D. Presentation of Supplemental Assessment Methodology Reports | <i>Under Separate Cover</i> |
| E. Consideration for Adoption – Resolution 2026-04 , Delegated Award | <i>Under Separate Cover</i> |
| ➤ Exhibit A – Form of Purchase Contract | <i>Under Separate Cover</i> |
| ➤ Exhibit B – Form of Supplemental Indenture | <i>Under Separate Cover</i> |
| ➤ Exhibit C – Form of Preliminary Limited Offering Memorandum | <i>Under Separate Cover</i> |
| ➤ Exhibit D – Form of Continuing Disclosure Agreement | <i>Under Separate Cover</i> |
| F. Consideration for Adoption – Resolution 2026-05 , Approving Form of Amendment to Development Acquisition Agreement | Exhibit 3 |
| ➤ Exhibit A – First Amendment to the Development Acquisition Agreement | |
| • Exhibit A – Amended Report of the District Engineer dated October 28, 2025 | <i>Under Separate Cover</i> |
| ➤ Affidavit for Anti-Human Trafficking | Exhibit 4 |
| G. Consideration for Approval – First Amendment to Promissory Note | Exhibit 5 |
| H. Consideration for Adoption – Resolution 2026-06 , District Objectives and Goals for FY 2026 | Exhibit 6 |
| ➤ Objectives and Goals | Exhibit 7 |
| I. Consideration for Adoption – Resolution 2026-07 , Election of Board Members in the Upcoming General Election | Exhibit 8 |
| J. Discussion on Irrigation Mainline Issue | |
| ➤ Irrigation Main Research | Exhibit 9 |
| K. Discussion on Sidewalk Repair | |
| ➤ Photos | Exhibit 10 |
| ➤ Consideration of Approval - Wm Side Service LLC – Sidewalk Replacement - \$3,300.00 | Exhibit 11 |
| 4. Consent Agenda | |
| A. Consideration for Acceptance – The Unaudited October 2025 Financials | Exhibit 12 |

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- B. Consideration for Acceptance – The Annual Arbitrage Report for the Period October 18, 2024 to October 18, 2025 **Exhibit 13**
- C. Consideration for Approval – The Meeting Minutes of the Board of Supervisors Regular Meeting October 28, 2025 **Exhibit 14**
- D. Consideration for Acceptance – DiBartolomeo, McBee, Hartley & Barnes Engagement Letter **Exhibit 15**
- E. Ratification of FMSbonds G-17 Letter **Exhibit 16**
 - Nongovernmental Entity Human Trafficking Affidavit **Exhibit 17**
- F. Ratification of Stantec – Change Order for Engineering Services - \$7,500.00 **Exhibit 18**
- G. Ratification of ECS Integrations – Clutch Key for Motor - \$355.00 **Exhibit 19**
- H. Ratification of Trimmers Holiday Decor Inc – Contract for 2025 Holiday Season - \$10,400.00 per year **Exhibit 20**

5. Staff Reports

- A. District Counsel
- B. District Engineer
- C. Field Operations Manager: Kai – Jim Bugos
 - Field Inspection Report Dated November 16, 2025 **Exhibit 21**
 - Solitude – Pond Inspection Report Dated November 12 & 25, 2025 **Exhibit 22**
- D. District Manager
 - Presentation of Annual Performance Report for FY 2024-2025 **Exhibit 23**

6. Supervisors Requests**7. Audience Comments – New Business – (limited to 3 minutes per individual for non-agenda items)****8. Adjournment**

We look forward to seeing you at the meeting. In the meantime, if you have any questions or would like to obtain a copy of the full agenda, please do not hesitate to call us at 813-565-4663.

Sincerely,

Audette Bruce
District Manager

District Office:

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2502 N. Rocky Point Dr.,
Suite 1000, Tampa, FL 33607

Meeting Location:

Hyatt Place Ft. Myers at the Forum
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EXHIBIT 1

AGENDA

Serial Number
25-04450L

Business Observer

Published Weekly
Fort Myers, Lee County, Florida

COUNTY OF LEE

STATE OF FLORIDA

Before the undersigned authority personally appeared Cate Eschmann who on oath says that he/she is Publisher's Representative of the Business Observer a weekly newspaper published at Fort Myers, Lee County, Florida; that the attached copy of advertisement,

being a Notice of Public Hearings to Consider the Adoption of Policies

in the matter of Stoneybrook North CDD Notice of Public Hearing

in the Court, was published in said newspaper by print in the

issues of 11/7/2025, 11/14/2025

See Attached

Affiant further says that the Business Observer complies with all legal requirements for publication in chapter 50, Florida Statutes.

*This Notice was placed on the newspaper's website and floridapublicnotices.com on the same day the notice appeared in the newspaper.



Cate Eschmann

Sworn to and subscribed, and personally appeared by physical presence before me,

17th day of November, 2025 A.D.

by Cate Eschmann who is personally known to me.

Notice of Regular Meeting and Public Hearing to Consider Adoption of Assessment Roll and Imposition of Non-Ad Valorem Special Assessments Pursuant to Chapters 170, 190, and 197, Florida Statutes, by the Stoneybrook North Community Development District

The Board of Supervisors ("Board") of the Stoneybrook North Community Development District ("District") will hold a regular meeting and public hearing on Friday, December 5, 2025, at 11:00 a.m., at the Hyatt Place Ft. Myers at the Forum located at 2600 Champion Ring Road, Fort Myers, Florida 33903.

The purpose of the public hearing will be to consider the adoption of an assessment roll and to provide for the levy, collection, and enforcement of proposed non-ad valorem special assessments ("Debt Assessments") that will secure the District's proposed capital improvement revenue bonds, to be issued in one or more series. At this hearing, the Board will hear testimony from any interested property owners as to the propriety and advisability of the Debt Assessments on all benefited lands within the District, more fully described in the Amended Master Special Assessment Methodology Report dated October 28, 2025. The proposed bonds will fund the public improvements described in the Amended Master Report of the District Engineer dated October 28, 2025. The Board will sit as an equalizing Board to consider comments on these assessments. The public hearing is being conducted pursuant to Chapters 170, 190, and 197, Florida Statutes.

The annual principal assessment levied against each parcel will be based on repayment over 30 years of the total debt allocated to each parcel. The District expects to collect sufficient revenues to retire no more than \$41,815,000 principal in debt, excluding interest, collection costs and discounts for early payment. The proposed schedule of assessments is as follows:

Table of Assessments Per Unit Type									
STONEBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT BONDS PAY AND DEBT SERVICE ASSESSMENTS ALLOCATION									
DEVELOPED PROPERTY BRU ASSIGNMENT, DEBT AND MAIDS ALLOCATION					PRODUCT TYPE				
PRODUCT	UNIT COUNT	BRU PER UNIT	TOTAL BRU	% OF BRU	TOTAL PRINCIPAL	TOTAL MAIDS	TOTAL PRINCIPAL	TOTAL MAIDS	TOTAL
Villas 30'	120	8.75	\$4.50	11.20%	\$4,703,148	\$770,036	\$39,195	\$3,159	
Single Family 10'	237	1.00	\$27.00	39.40%	\$12,710,237	\$1,024,272	\$55,992	\$4,512	
Single Family 60'	278	1.20	\$33.60	44.67%	\$18,879,009	\$1,503,274	\$67,181	\$5,433	
Single Family 70'	73	1.40	\$10.20	13.69%	\$5,723,406	\$461,148	\$78,389	\$6,317	
TOTAL	698		746.80	100%	\$41,815,000	\$3,369,730			

(1) Allocation of total bond principal & assessments based on equivalent residential units. Individual lot principal and interest assessments calculated on a per unit basis. (3) Includes Capitalized Interest Portion.

(2) Includes principal, interest and in cost of early payment discount and collection fees.

The Debt Assessments are anticipated to be initially directly collected in accordance with Chapter 190, Florida Statutes. Alternatively, the District may elect to use the Lee County Tax Collector to collect the Debt Assessments.

Failure to pay the assessments may subject the property to foreclosure and/or cause a tax certificate to be issued against the property, either of which may result in a loss of title. All affected property owners have the right to appear at the public hearing and the right to file written objections with the District within 20 days of publication of this notice.

At the conclusion of the public hearing, the Board will hold a regular public meeting to consider matters related to the construction of public improvements, to consider matters related to a bond issue to finance public improvements, to consider the services and facilities to be provided by the District and the financing plan for same, and to consider any other business that may lawfully be considered by the District.

The Board meeting and public hearing are open to the public and will be conducted in accordance with the provisions of Florida Law for community development districts. The Board meeting and/or the public hearing may be continued in progress to a date and time certain announced at the meeting and/or hearing.

If anyone chooses to appeal any decision made by the Board with respect to any matter considered at the meeting or public hearing, such person will need a record of the proceedings and should accordingly ensure that a verbatim record of the proceedings is made, which includes the testimony and evidence upon which such appeal is to be based.

Pursuant to the Americans with Disabilities Act, any person requiring special accommodations at the meeting or hearing because of a disability or physical impairment should contact the District Office at (813) 565-4663 at least 2 business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 711 or 1-800-955-8771 (TTY), or 1-800-955-8770 (voice) for aid in contacting the District office.

Audette Bruce, District Manager

RESOLUTION NO. 2026-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT DECLARING NON-AD VALOREM SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THE PUBLIC IMPROVEMENTS WHICH COST IS TO BE DEFRAYED IN WHOLE OR IN PART BY SUCH DEBT ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE PUBLIC IMPROVEMENTS TO BE DEFRAYED IN WHOLE OR IN PART BY SUCH DEBT ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH DEBT ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH DEBT ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH SUCH DEBT ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; AUTHORIZING THE PREPARATION OF A PRELIMINARY ASSESSMENT ROLL; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (the "Board") of the Stoneybrook North Community Development District (the "District") has determined to construct and/or acquire certain public improvements (the "Project") set forth in the plans and specifications described in the Amended Master Report of the District Engineer dated October 28, 2025 (the "Engineer's Report"), incorporated by reference as part of this Resolution and which is available for review at the offices of Kai, located at 2502 North Rocky Point Drive, Suite 1000, Tampa, Florida 33607 (the "District Office"); and

WHEREAS, the Board finds that it is in the best interest of the District to pay the cost of the Project by imposing, levying, and collecting non-ad valorem special assessments pursuant to Chapter 190, the Uniform Community Development District Act, Chapter 170, the Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, Florida Statutes (the "Debt Assessments"); and

WHEREAS, the District is empowered by Chapters 190, 170, and 197, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Project and to impose, levy, and collect the Debt

Assessments; and

WHEREAS, the Board hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that the Debt Assessments will be made in proportion to the benefits received as set forth in the Amended Master Special Assessment Methodology Report dated October 28, 2025, (the "Assessment Report") incorporated by reference as part of this Resolution and on file in the District Office; and

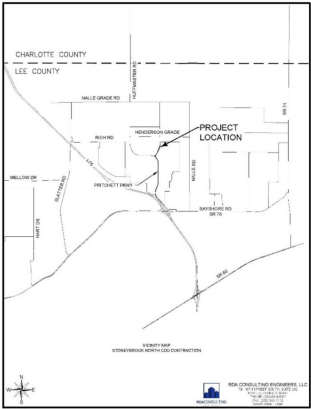
WHEREAS, the District hereby determines that the Debt Assessments to be levied will not exceed the benefits to the property improved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE DISTRICT THAT:

1. The foregoing recitals are hereby incorporated as the findings of fact of the Board.
 2. The Debt Assessments shall be levied to defray all of the costs of the Project.
 3. The nature of the Project generally consists of public improvements consisting of water management and control, water supply, sewer and wastewater management, roads, parks and recreational facilities, undergrounding of electrical power, landscaping, hardscaping, and irrigation, all as described more particularly in the plans and specifications on file at the District Office, which are by specific reference incorporated herein and made part hereof.
 4. The general locations of the Project are as shown on the plans and specifications referred to above.
 5. As stated in the Engineer's Report, the estimated cost of the Project is approximately **\$30,870,000** (hereinafter referred to as the "Estimated Cost").
 6. As stated in the Assessment Report, the Debt Assessments will defray approximately **\$41,815,000** of the expenses, which includes the Estimated Cost, plus financing related costs, capitalized interest, a debt service reserve and contingency, all of which may be financed by the District's proposed capital improvement revenue bonds, to be issued in one or more series.
 7. The manner in which the Debt Assessments shall be made is based upon an allocation of the benefits among the parcels or real property benefited by the Project as set forth in the Assessment Report:
 - a. For unplatted lands the Debt Assessments will be imposed on a per acre basis in accordance with the Assessment Report.
 - b. For platted lands the Debt Assessments will be imposed on an equivalent residential unit basis per product type.
 8. In the event the actual cost of the Project exceeds the Estimated Cost, such excess may be paid by the District from additional special assessments or contributions from other entities. No such excess shall be required to be paid from the District's general revenues.
 9. The Debt Assessments shall be levied in accordance with the Assessment Report referenced above on all lots and lands, within the District, which are adjoining and contiguous or bounding and abutting upon the Project or specially benefited thereby and further designated by the assessment plat hereinafter provided for below.
 10. There is on file at the District Office, an assessment plat showing the area to be assessed, with the plans and specifications describing the Project and the Estimated Cost, all of which shall be open to inspection by the public.
 11. The Chair of the Board has caused the District Manager to prepare a preliminary assessment roll which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment is divided. The preliminary assessment roll is part of the Assessment Report which is on file at the District Office.
 12. In accordance with the Assessment Report and commencing with the year in which the District is obligated to make payment of a portion of the Estimated Cost acquired by the District, the Debt Assessments shall be paid in not more than 30 annual installments payable at the same time and in the same manner as are ad valorem taxes and as prescribed by Chapter 197, Florida Statutes; provided, however, that in the event the uniform method of the collection of non-ad valorem assessments is not available to the District in any year, or the District determines not to utilize the provision of Chapter 197, Florida Statutes, the Debt Assessments may be collected as is otherwise permitted by law.
- Passed and Adopted on October 28, 2025.

Attest:
s/ Audette Bruce
Printed Name: Audette Bruce
Secretary

Stoneybrook North Community Development District
s/ Michael Lawson
Michael Lawson
Chair of the Board of Supervisors



4937-2126-8850, v. 1
November 7, 14, 2025

25-04450L

EXHIBIT 2

AGENDA

RESOLUTION 2026-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE CONSTRUCTION AND ACQUISITION OF CERTAIN CAPITAL PUBLIC IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING NON-AD VALOREM SPECIAL ASSESSMENTS ON THE PROPERTY SPECIALLY BENEFITED BY SUCH PUBLIC IMPROVEMENTS TO PAY THE COST THEREOF; PROVIDING A METHOD FOR ALLOCATING THE TOTAL ASSESSMENTS AMONG THE BENEFITED PARCELS WITHIN THE DISTRICT; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE ITS CAPITAL IMPROVEMENT REVENUE BONDS; PROVIDING FOR CHALLENGES AND PROCEDURAL IRREGULARITIES; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170, 190, and 197, Florida Statutes.

SECTION 2. FINDINGS. The Board of Supervisors (the “**Board**”) of the Stoneybrook North Community Development District (the “**District**”) hereby finds and determines as follows:

(a) The District is a local unit of special purpose government organized and existing under and pursuant to Chapter 190, Florida Statutes, as amended.

(b) The District is authorized under Chapter 190, Florida Statutes, to construct and acquire certain capital public improvements as described in the *Amended Master Report of the District Engineer* dated October 28, 2025 (the “**Project**”), attached hereto as **Exhibit “A.”**

(c) The District is authorized by Chapters 170 and 190, Florida Statutes, to levy special assessments to pay all or any part of the cost of community development improvements such as the Project and to issue bonds payable from non-ad valorem special assessments as provided in Chapters 170 and 190, Florida Statutes.

(d) It is desirable for the public safety and welfare that the District construct and acquire the Project on certain lands within the District, the nature and location of which are described in Resolution 2026-01 and more specifically described in the plans and specifications on file at the registered office of the District; that the cost of such Project be assessed against the lands specially benefited thereby, and that the District issue its capital improvement revenue bonds, in one or more series (herein, the “**Bonds**”), to provide funds for such purpose pending the receipt of such special assessments.

(e) The implementation of the Project, the levying of such special assessments and the sale and issuance of the Bonds serves a proper, essential, and valid public purpose.

(f) In order to provide funds with which to pay the cost of constructing and acquiring a portion of the Project which are to be assessed against the benefited properties pending the collection of such special assessments, it is necessary for the District to issue and sell the Bonds.

(g) By Resolution 2026-01, the Board determined to implement the Project and to defray the cost thereof by levying special assessments on benefited property and expressed an intention to issue the Bonds to provide the funds needed therefor prior to the collection of such special assessments. Resolution 2026-01 was adopted in compliance with the requirements of Section 190.016, Florida Statutes and with the requirements of Section 170.03, Florida Statutes, and prior to the time the same was adopted, the requirements of Section 170.04, Florida Statutes had been complied with.

(h) Resolution 2026-01 was published as required by Section 170.05, Florida Statutes, and a copy of the publisher's affidavit of publication is on file with the Chairman of the Board.

(i) A preliminary assessment roll has been prepared and filed with the Board as required by Section 170.06, Florida Statutes.

(j) As required by Section 170.07, Florida Statutes, upon completion of the preliminary assessment roll, the Board adopted Resolution 2026-02 fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (i) the propriety and advisability of implementing the Project, (ii) the cost thereof, (iii) the manner of payment therefor, and (iv) the amount thereof to be assessed against each specially benefited property.

(k) The Board met as an equalization board, conducted such public hearing and heard and considered all comments and complaints as to the matters described in paragraph (j) above, and based thereon, has made such modifications in the preliminary assessment roll as it deems desirable in the making of the final assessment roll.

(l) Having considered revised estimates of the construction costs of the Project, revised estimates of financing costs, and all complaints and evidence presented at such public hearing, the Board finds and determines:

(i) that the estimated costs of the Project, plus financing related costs, capitalized interest, a debt service reserve, and contingency is as specified in the *Amended Master Special Assessment Methodology Report* dated October 28, 2025 (the “**Assessment Report**”) attached hereto as **Exhibit “B,”** and the amount of such costs is reasonable and proper;

(ii) it is reasonable, proper, just and right to assess the cost of such Project against the properties specially benefited thereby using the methods determined by the Board, which results in the special assessments set forth on the final assessment roll;

(iii) it is hereby declared that the Project will constitute a special benefit to all parcels of real property listed on the final assessment roll set forth in the Assessment Report and that the benefit, in the case of each such parcel, will be equal to or in excess of the special assessments thereon; and

(iv) it is desirable that the Assessments be paid and collected as herein provided.

SECTION 3. DEFINITIONS. Capitalized words and phrases used herein but not defined herein shall have the meaning given to them in the Assessment Report. In addition, the following words and phrases shall have the following meanings:

“**Assessable Unit**” means a building lot in the product type or lot size as set forth in the Assessment Report.

“**Debt Assessment**” or “**Debt Assessments**” means the non-ad valorem special assessments imposed to repay the Bonds which are being issued to finance the construction and acquisition of the Project as described in the Assessment Report.

“**Developer**” means **North Brook Holdings, LLC**, a Florida limited liability company, and its successors and assigns.

SECTION 4. AUTHORIZATION OF PROJECT. The Project described in Resolution 2026-01, as more specifically described by the plans and specifications therefor on file in the registered office of the District, is hereby authorized and approved and the proper officers, employees and agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be constructed or acquired following the issuance of Bonds referred to herein.

SECTION 5. ESTIMATED COST OF PROJECT. The total estimated costs of the Project, and the costs to be paid by the Debt Assessments on all specially benefited property is set forth in the Assessment Report.

SECTION 6. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF ASSESSMENTS. The Debt Assessments on the benefited parcels all as specified in the final assessment roll are hereby equalized, approved, confirmed and levied. Promptly following the adoption of this Resolution, those Assessments shall be recorded by the Secretary of the Board of the District in a special book, to be known as the “**Improvement Lien Book.**” The Debt Assessment or Debt Assessments against the benefited parcels shown on such final assessment roll and interest and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such benefited parcels until paid; such lien shall be coequal with the lien of all state, county, district and municipal taxes and special assessments, and superior in dignity to all other liens, titles, and claims (except for federal liens, titles, and claims).

SECTION 7. FINALIZATION OF DEBT ASSESSMENTS. When the Project has been constructed to the satisfaction of the Board, the Board shall adopt a resolution accepting the

same and determining the actual costs to the District thereof, as required by Sections 170.08 and 170.09, Florida Statutes. In the event that the actual costs to the District for the Project is less than the amount assessed therefor, the District shall credit to each Debt Assessment for the Project the proportionate difference between the Debt Assessment as hereby made, approved and confirmed and the actual costs of the Project, as finally determined upon completion thereof. In no event, however, shall the final amount of any such Debt Assessment exceed the amount originally assessed hereunder. In making such credits, no discount shall be granted or credit given for any part of the payee's proportionate share of any actual bond financing costs, such as cost of issuance, capitalized interest, if any, funded reserves or bond discount included in the estimated cost of the Project. Such credits shall be entered in the Improvement Lien Book. Once the final amount of the Debt Assessments for all of the Project has been determined, the term “**Debt Assessment**” shall mean the sum of the actual costs of the Project benefiting the benefited parcels plus financing costs.

SECTION 8. ALLOCATION OF DEBT ASSESSMENTS WITHIN THE BENEFITED PARCELS. Because it is contemplated that the land will be subdivided into lots to be used for the construction of residential units, and that such individual lots will be sold to numerous purchasers, the Board deems it desirable to establish a method for allocating the total Debt Assessment among the various lots that will exist so that the amount so allocated to each lot will constitute an assessment against, and a lien upon, each such lot without further action by the Board.

The Board has been informed by the Developer that each lot of a particular product type as identified in the Assessment Report will be of approximately the same size as each other lot of the same product type. While it would be possible to allocate the Debt Assessments among each lot of a particular product type on the basis of the square footage of each such lot, the Board does not believe that the special benefits afforded by the Project to each lot vary to any material degree due to comparatively minor variations in the square footage of each lot. Instead, the Board believes, and hereby finds, that based upon the Developer's present development plans, each lot of the same product type will be benefited equally by the Project, regardless of minor variations in the square footage of the lots.

If the Developer's plans change and the size of the Assessable Units vary to a degree such that it would be inequitable to levy Debt Assessments in equal amounts against each Assessable Unit of the same product type, then the Board may, by a supplemental resolution, reallocate the Debt Assessments against the Assessable Units on a more equitable basis and in doing so the Board may ignore minor variations among lots of substantially equal square footage; provided, however, that before adoption of any resolution the Board shall have obtained and filed with the trustee for the Bonds (herein, the “**Trustee**”): (i) an opinion of counsel acceptable to the District to the effect that the Debt Assessments as reallocated were duly levied in accordance with applicable law, that the Debt Assessments as reallocated, together with the interest and penalties, if any, thereon, will constitute a legal, valid and binding first lien on the Assessable Units as to which such Debt Assessments were reallocated until paid in full, and that such lien is coequal with the lien of all state, county, district and municipal taxes and special assessments, and superior in dignity to all other liens, titles, and claims (except for federal liens, titles, and claims), whether then existing or thereafter created; and (ii) a certificate from the District's methodology consultant together with

supporting schedule confirming that the aggregate cash flow from the reallocated Debt Assessments is not less than the aggregate cash flow from the original Assessments.

If the Board reallocates Debt Assessments as provided in the preceding paragraph, a certified copy of the supplemental resolution approving such reallocation shall be filed with the Trustee within 30 days after its adoption and a revised Debt Assessment roll shall be prepared and shall be recorded in the Improvement Lien Book created pursuant hereto.

SECTION 9. PAYMENT OF DEBT ASSESSMENTS. At the end of the capitalized interest period referenced in the Assessment Report (if any), the Debt Assessments for the Bonds shall be payable in substantially equal annual installments of principal and interest over a period of 30 years, in the principal amounts set forth in the documents relating to the Bonds, together with interest at the applicable coupon rate of the Bonds, such interest to be calculated on the basis of a 360 day year consisting of 12 months of thirty days each, plus the District's costs of collection and assumed discounts for Debt Assessments paid in November; provided, however, that any owner of land (unless waived in writing by the owner or any prior owner and the same is recorded in the public records of the county) against which an Debt Assessment has been levied may pay the entire principal balance of such Debt Assessment without interest at any time within thirty days after the Project have been completed and the Board has adopted a resolution accepting the Project as provided by section 170.09, Florida Statutes. Further, after the completion and acceptance of the Project or prior to completion and acceptance to the extent the right to prepay without interest has been previously waived, any owner of land against which an Debt Assessment has been levied may pay the principal balance of such Debt Assessment, in whole or in part at any time, if there is also paid an amount equal to the interest that would otherwise be due on such balance to the earlier of the next succeeding Bond payment date, which is at least 45 days after the date of payment.

SECTION 10. PAYMENT OF BONDS; REFUNDS FOR OVERPAYMENT. Upon payment of all of the principal and interest on the Bonds secured by the Debt Assessments, the Debt Assessments theretofore securing the Bonds shall no longer be levied by the District. If, for any reason, Debt Assessments are overpaid or excess Debt Assessments are collected, or if, after repayment of the Bonds the Trustee makes payment to the District of excess amounts held by it for payment of the Bonds, such overpayment or excess amount or amounts shall be refunded to the person or entity who paid the Debt Assessment.

SECTION 11. PENALTIES, CHARGES, DISCOUNTS, AND COLLECTION PROCEDURES. The Debt Assessments shall be subject to a penalty at a rate of one percent (1%) per month if not paid when due under the provisions of Florida Statutes, Chapter 170 or the corresponding provisions of subsequent law. However, for platted and developed lots, the District anticipates using the "uniform method for the levy, collection and enforcement of non-ad valorem assessment" as provided by Florida Statutes, Chapter 197 for the collection of the Debt Assessments for the Bonds. Accordingly, the Debt Assessments for the Bonds, shall be subject to all collection provisions to which non-ad valorem assessments must be subject in order to qualify for collection pursuant to Florida Statutes, Chapter 197, as such provisions now exist and as they may exist from time to time hereafter in Chapter 197 or in the corresponding provision of subsequent laws. Without limiting the foregoing, at the present time such collection provisions include provisions relating to discount for early payment, prepayment by installment method,

deferred payment, penalty for delinquent payment, and issuance and sale of tax certificates and tax deeds for non-payment. With respect to the Debt Assessments not being collected pursuant to the uniform method and which are levied against any unplatted parcels owned by the Developer, or its successors or assigns, the District shall invoice and collect such Debt Assessments directly from the Developer, or its successors or assigns, and not pursuant to Chapter 197. Any Debt Assessments that are directly collected by the District shall be due and payable to the District at least 30 days prior to the next Bond payment date of each year.

SECTION 12. CONFIRMATION OF INTENTION TO ISSUE CAPITAL IMPROVEMENT REVENUE BONDS. The Board hereby confirms its intention to issue the Bonds, to provide funds, pending receipt of the Debt Assessments, to pay all or a portion of the cost of the Project assessed against the specially benefited property.

SECTION 13. DEBT ASSESSMENT CHALLENGES. The adoption of this Resolution shall be the final determination of all issues related to the Debt Assessments as it relates to property owners whose benefitted property is subject to the Debt Assessments (including, but not limited to, the determination of special benefit and fair apportionment to the assessed property, the method of apportionment, the maximum rate of the Debt Assessments, and the levy, collection, and lien of the Debt Assessments), unless proper steps shall be initiated in a court of competent jurisdiction to secure relief within 30 days from adoption date of this Resolution.

SECTION 14. PROCEDURAL IRREGULARITIES. Any informality or irregularity in the proceedings in connection with the levy of the Debt Assessments shall not affect the validity of the same after the adoption of this Resolution, and any Debt Assessment as finally approved shall be competent and sufficient evidence that such Debt Assessment was duly levied, that the Debt Assessment was duly made and adopted, and that all other proceedings adequate to such Debt Assessment were duly had, taken, and performed as required.

SECTION 15. SEVERABILITY. If any Section or part of a Section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other Section or part of a Section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other Section or part of a Section of this Resolution is wholly or necessarily dependent upon the Section or part of a Section so held to be invalid or unconstitutional.

SECTION 16. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 17. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED this 5th day of December, 2025.

Attest:

**Stoneybrook North Community
Development District**

Name: _____
Secretary / Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

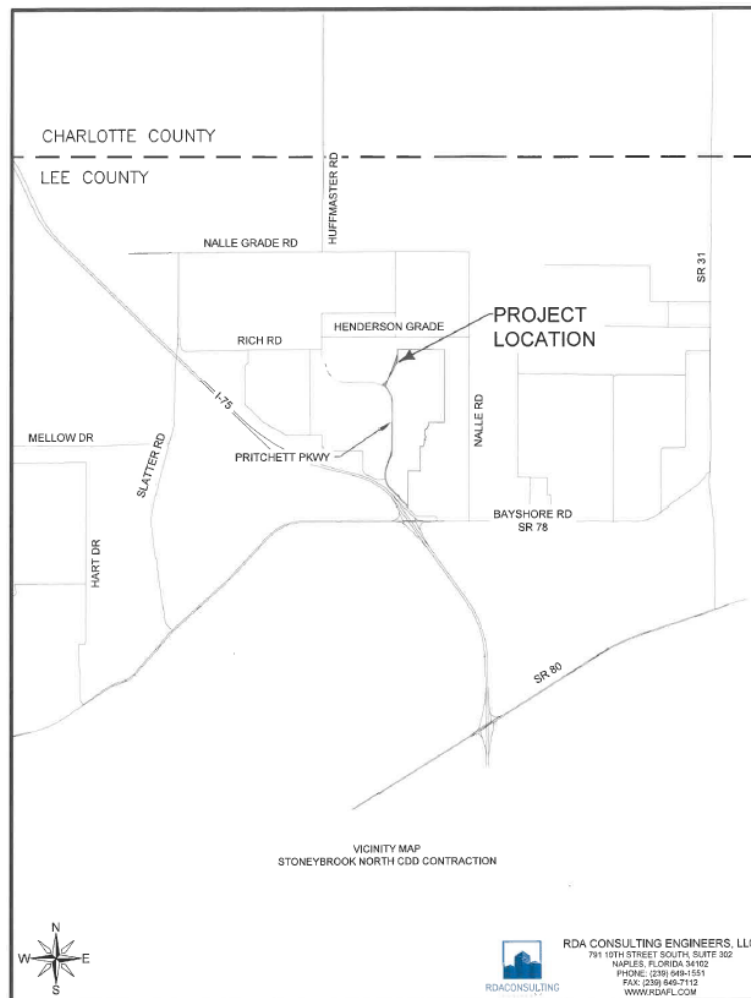
Exhibit “A” – Amended Master Report of the District Engineer dated October 28, 2025
Exhibit “B” – Amended Master Special Assessment Methodology Report dated October 28, 2025

Exhibit “A”
Amended Master Report of the
District Engineer dated October 28, 2025

Exhibit “B”
Amended Master Special Assessment
Methodology Report dated October 28, 2025

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

AMENDED MASTER SPECIAL ASSESSMENT METHODOLOGY REPORT FOR THE ISSUANCE OF CAPITAL IMPROVEMENT REVENUE BONDS



October 28, 2025

Prepared by

Kai
2502 North Rocky Point Drive, Suite 1000
Tampa, Florida 33607

**STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT
AMENDED MASTER SPECIAL ASSESSMENT METHODOLOGY REPORT**

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THE DISTRICT

GENERAL

The Stoneybrook North Community Development District (the “**District**”) was established by Ordinance No. 14-23, approved by the Board of County Commissioners of Lee County (the “**County**”) and effective as of December 18, 2014. The original boundaries of the District encompassed approximately 399.64 acres and were later amended to 383.16 acres pursuant to Ordinance No. 22-08. Subsequently, in October 2025, a petition to further amend the boundaries of the District was approved by the County, and the County adopted Ordinance No. 25-20 on October 7, 2025, effective October 8, 2025 (the “**Boundary Amendment Ordinance**”). The District’s amended boundaries now encompass approximately 384.41 acres (the “**Amended District Boundary**”).

PURPOSE

The District is a local unit of special-purpose government established pursuant to, and existing in accordance with, Chapter 190, Florida Statutes (the “**Act**”). Pursuant to the Act, the District was created for the purpose of delivering certain community development services and facilities within its jurisdiction, including the design, acquisition and/or construction of certain public infrastructure improvements consisting of, but not limited to, roadways, water, sewer and wastewater, reclaimed water and irrigation systems, storm water management, community amenities, landscaping improvements, signage and lighting, electrical power and professional services and fees (the “**Project**”), as further described in the Amended Master Report of the District Engineer, prepared by Stantec Consulting Services Inc., dated October 28, 2025 (the “**Engineer’s Report**”).

METHODOLOGY REPORTS

This Amended Master Special Assessment Methodology Report (the “**Report**”) amends the Master Special Assessment Methodology Report dated February 29, 2016, to reflect the removal of approximately 0.77 acres from the District and the addition of approximately 2.03 acres, resulting in a net increase of approximately 1.26 acres pursuant to the Boundary Amendment Ordinance. This Report also continues to provide a master assessment methodology for analyzing the benefits derived from the Project and determining the fair and equitable allocation of such benefits through the levy of non-ad valorem special assessments on property within the District to fund all or portions of the Project. It is designed to conform to the requirements of Chapters 170 and 190, Florida Statutes, with respect to special assessments. The District plans to issue bonds to finance portions of the Project as development progresses. The District will deliver a supplemental assessment methodology report associated with each bond issuance describing the phase of the development and improvements to be funded.

PROJECT FINANCING AND BENEFIT ALLOCATION

To advance development of the land in the District, the District plans to finance the construction of the Project through the issuance of multiple series of bonds. The bonds will be secured by and payable from the levy of Special Assessments collected from property that benefits from the public improvements constructed with proceeds from the bond issues. The amount of the Special Assessment is based on mathematical formulas that consider benefit from the bond funded infrastructure.

INFRASTRUCTURE PROJECT

The Project contains improvements that benefit all assessable units within the District (the “Improvements”). Accordingly, the Special Assessments levied in connection with the Improvements will be levied on all planned units in the District. The Project is estimated to cost approximately \$30,870,000. A summary of the estimated costs of the Project, as shown in the Amended Engineer’s Report, is set forth in the following table.

Table 1 - Estimated Project Costs

STONEBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT IMPROVEMENTS COST ESTIMATE				
TOTAL COST DETAIL				
IMPROVEMENT CATEGORY	PHASE 1 2017-2019	PHASE 2-4 2020-2026	DISTRICT IMPROVEMENTS	
Engineering Design, Permitting, Surveying, Testing	\$ 656,040	\$ 1,530,760	\$	2,186,800
Consultant / Management Fees	184,920	431,480		616,400
Earthwork	1,764,120	4,116,280		5,880,400
Roads and Paving	1,472,916	3,436,804		4,909,720
Potable Water	330,300	770,700		1,101,000
Sanitary Sewer	460,467	1,074,423		1,534,890
Drainage Storm	594,507	1,387,183		1,981,690
Dry Utilities Trenching	152,490	355,810		508,300
Offsite Road & Utilities	800,000	1,200,000		2,000,000
Landscaping/Irrigation/Hardscape/Recreation	4,240,000	1,060,000		5,300,000
Permit Fees and Impact Fees	2,845,920	1,219,680		4,065,600
Contingency	235,560	549,640		785,200
TOTAL	\$ 13,737,240	\$ 17,132,760	\$	30,870,000

The proposed issuance of multiple series of bonds is anticipated to fund a portion or all the costs associated with the development of the District which is planned for a total 698 lots. The developer will covenant through a completion agreement to be entered into at the time of closing on each series of bonds to complete the Project to the extent any portions of the same are not funded with the net proceeds of each bond issue.

BENEFITS

The construction of the Project will advance development of the properties within the District and will thereby create special benefits for those properties, and enhance the value of the properties. All properties within the District will generally benefit from the Project, but developed residential lots with structures have an added benefit from the Project, for example, in terms of vehicular access, disposal of plumbing waste through a system of pipes, flood prevention through a stormwater collection system, potable water lines, recreational facilities, and other basic public infrastructure benefits for use by the properties.

ASSESSMENT ALLOCATION

The preliminary land use plan describes the development of the land in one construction phase with final build-out anticipated to include a total of 698 residential dwelling units to be constructed on lots of varying

frontage along a street. Customarily in the land development industry, residential lots are sold and bought in the market in standard lot width categories pursuant to purchase contracts, as opposed by exact lot width measurements of the street front footage or the size of such lot shown on a future plat map (this concept is referred to as “**Product Type**” herein). The methodology herein allocates debt special assessments to such residential Product Types based upon the benefits derived from the Project and apportioned such benefit to particular Product Types based on frontage. Accordingly, this report utilizes Project costs as a proxy value for benefit and allocates the special assessments based on standard front foot, or frontage, as standard measurement of land applied at the frontage, or linear distance, along a street.

Although there are currently more 60’ lots than 50’ lots planned within the District, the 50’ Product Type has been selected as the base unit for assessment purposes due to its prevalence as a standard lot size across similarly situated communities and its representative value within the development. Accordingly, the 50’ Product Type will serve as the benchmark for benefit allocation and be assigned a value of 1.00 ERU. All other Product Types will be proportionally weighted based on a comparative analysis to the 50’ Product Type. Applying the ERU concept to the Product Types in lieu of actual or platted front footage allows for the District to create a more uniform, easier to understand, and cost-effective methodology that still apportions the Special Assessments in a fair and reasonable manner. Trying to forecast actual or platted front footage may cause unintended consequences and is too rigid for undeveloped properties to reasonably accommodate small discrepancies in the development process, irregularly shaped lots, or other circumstances outside the control of the District. Those consequences may result in a wide spectrum of Special Assessments that would be burdensome to administer and cause undue frustration to future homeowners who specifically bought into a master planned community that is intended to be uniformly developed.

In the event that multi-family units are constructed, it is anticipated that such units would be assigned a different ERU value based on proposed construction plans. This ERU ranking is the basis upon which the benefits to other lot size categories are measured. The advantage to an ERU structured methodology includes the ability to assign identical benefits to generally uniform sized lots or similarly used properties (e.g., all lots with front footage of fifty feet are assigned 1.0 ERU irrespective of home size or phase) or assign different ERUs to reflect different land uses (e.g., residential versus non-residential).

In connection with the Project, as of this date, the developer has informed the District that it plans to construct 698 lots of varying Product Types as shown in the table below, which represents a total of 746.80 ERUs.

Table 2 – Proposed Product Type Mix and ERU Assignment

STONEBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT PROPOSED PRODUCT MIX AND ERU ASSIGNMENT					
DEVELOPMENT PLAN					
PRODUCT	LOT SIZE ⁽¹⁾	UNIT COUNT	ERU PER UNIT ⁽²⁾	TOTAL ERUs	% ERU
Villas	35	120	0.70	84.00	11.25%
Single Family	50	227	1.00	227.00	30.40%
Single Family	60	278	1.20	333.60	44.67%
Single Family	70	73	1.40	102.20	13.69%
TOTAL		698		746.80	100.00%
(1) Estimated Front Footage					
(2) Equivalent Residential Unit					

PROJECT BOND FINANCING PROGRAM

For purposes of this Report, the bond principal amount and associated maximum annual debt service assessments (“**MADS**”) have been sized based on funding all the Project costs described in the Engineer’s Report and adjusted for allowable bond financing costs including capitalized interest, reserves and costs of issuance. These bond principal amounts represent a maximum bonding amount. The developable properties within the District will constitute the properties on which the Special Assessments are levied to repay the bonds. These properties include those which will be developed into the planned 698 residential units. The following table sets forth an estimated sources and uses of the bonds for the maximum bonding amount to finance all the Project costs.

Table 3 – Estimated Maximum Sources and Uses of Funds

STONEBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS SOURCES AND USES OF FUNDS		
PRELIMINARY SOURCES AND USES DISTRIBUTION		
SOURCES	TOTAL	% TOTAL
Bond Proceeds:		
Par Amount	\$41,815,000	
TOTAL SOURCES	\$41,815,000	100.00%
USES		
Fund Deposits:		
Debt Service Reserve Fund, 0% MADS	\$3,352,106	8.02%
Capitalized Interest 23 Months	\$5,646,767	13.50%
Delivery Date Expenses:		
Cost of Issuance	\$1,109,075	2.65%
Underwriter's Discount	\$836,300	2.00%
Other Uses of Funds:		
Construction Fund	\$30,870,000	73.83%
Rounding	\$751	0.00%
TOTAL USES	\$41,815,000	100.00%

ASSESSMENT LEVY AND COLLECTION

Each Fiscal Year, the District will certify for collection the Special Assessments in connection with the MADS, or debt service requirement, for each bond series. The following table summarizes the estimated MADS requirement for all phases of development.

Table 4 - Maximum Annual Debt Service

STONEBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT MAXIMUM ANNUAL DEBT SERVICE REQUIREMENT				
BONDS MADS ALLOCATION METHODOLOGY				
PHASES	TOTAL LOTS	TOTAL ERUs	TOTAL MADS ⁽¹⁾	MADS PER ERU ⁽¹⁾
ALL	698	746.80	\$3,369,720	\$4,512
(1) Excluding County collection fees and early payment discount				

Prior to recordation of a subdivision plat map, the Special Assessments and debt will be allocated to each property, as described by FOLIO or legal description, based on acreage. Upon recordation of a subdivision plat map the lot sizes are determinable, and the Special Assessments will then be levied on the individual lots based on the ERU assigned to each lot.

ASSESSMENT ALLOCATION STANDARDS

STANDARDS

There are two requirements for a valid special assessment that is made pursuant to District legislative authority: (1) the property assessed must derive a direct and special benefit from the improvement or service provided, and (2) the assessment must be fairly and reasonably apportioned among properties that receive the special benefits. Section 170.02, Florida Statutes, states "Special assessments against property deemed to be benefited by local improvements, as provided for in sec. 170.01, shall be assessed upon the property specially benefited by the improvement in proportion to the benefits to be derived therefrom, said special benefits to be determined and prorated according to the foot frontage of the respective properties specially benefited by said improvement, or by such other method as the governing body of the municipality may prescribe."

The ERU allocation approach is a generally recognized and commonly approved method of proportionally spreading assessments over benefited properties for special assessments levied by community development districts. Although the general public outside the District will benefit from the Project, such benefits are incidental. The facilities in the Project meet the needs of the developed property within the District, as well as provide benefit to all residential property within the District. The property owners within the District are therefore receiving special benefits not received by those outside the boundaries, and direct and cumulative benefits accrue mainly to residents.

METHODOLOGY

This benefit and allocation approach is based on the principle that dwelling units on a similar size lot will receive a relatively equal and direct benefit from the Project. The direct benefits from these improvements include increased use, enjoyment and increased property values to all residential properties, and the direct

benefits from each public improvement system and function provided by the District. The benefits are quantified and assigned to lots based on construction timing, phasing, and costs.

An assessment methodology based on ERUs provides a way to allocate the benefit that different lot sizes and land use types receive from public improvements in terms of their equivalence to a single-family residential dwelling unit on a fifty-foot-wide lot, which is defined as 1.0 ERU. Under the ERU model, the District allocates special assessments on platted property proportionately based on generally uniform lot size as indicated on the subject recorded plat map; special assessments on undeveloped property (e.g., property without recorded subdivision plat map) are allocated proportionately based on acreage basis. The special assessments are fairly and reasonably allocated based on lot front footage categories and acreage among properties that receive the special benefits; for example, upon plat map recordation, the special assessments per lot front footage are generally uniform for each benefitted lot.

SPECIAL BENEFITS

As described above in the present case, the financing program will enable the District to provide for the construction and/or acquisition of the Project. Such public improvements will provide direct benefit for the utilization of this property, will substantially enhance the use and enjoyment of the benefitted residential properties, and will increase the value and marketability of the benefitted residential properties. These benefits flow proportionately over all benefitted properties. The District will apply the assessment methodology to the financing program relating to the Project. All residential units will proportionally benefit from the construction of the Project.

RATES

A rate and method of apportionment of the Special Assessments is attached as Appendix 1. The developer may decide to re-adjust product types within the District in order to meet market demand. Changes in product types may or may not trigger a density “true-up” obligation depending on whether or not the revised product mix, consistent with the terms of the assessment allocation methodology, is able to absorb the Special Assessments that were originally planned to be levied under the existing development plan outlined at the time of the actual bond issuance.

At time of bond issuance, the true up obligation will be described in a supplemental assessment methodology report. The supplemental assessment methodology report will provide a mechanism by which the landowner shall, if required, make certain payments to the District in order to satisfy, in whole or in part, the Special Assessments allocated and the liens imposed pursuant to adopted resolutions, the amount of such payments being equal to the par debt that is not capable of being assigned to the total number of developed units, plus any applicable interest charges and collection fees as described in the supplemental assessment methodology report (which payments shall collectively be referenced as the **“True-Up Payment”**). The true-up obligation, as described herein and in each supplemental assessment resolution, constitutes a part of the Special Assessments and is enforceable as part of the Special Assessment liens. Additionally, the landowner will guarantee the payment of any True-Up Payment required of it and the landowner and the District will enter into an agreement to confirm the landowner’s intentions and obligations to make any and all True-Up Payments related to the Special Assessments.

In the event Undeveloped Property (**“Transferred Parcel”**) is sold to a third party not affiliated with the landowner, the Special Assessments will be assigned to that Transferred Parcel based on the maximum

total number of Lots assigned by the landowner to the Transferred Parcel (subject to any true-up considerations if applicable as determined by the District in its sole discretion). The owner of the Transferred Parcel will be responsible for the total Special Assessments applicable to the Transferred Parcel, regardless of the total number of Lots ultimately actually platted. These total Special Assessments are fixed to the Transferred Parcel at the time of the sale. If the Transferred Parcel is subsequently subdivided into smaller parcels, the total Special Assessments initially allocated to the Transferred Parcel will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e. equal assessment per acre until platting).

The District reserves the right to reallocate the Special Assessments in the event that the Project is not completed as anticipated or for other circumstances that may legally require such a reallocation, provided however that any such reallocation shall not be construed to relieve any party of contractual or other obligations to the District.

PRELIMINARY ASSESSMENT ROLL AND COLLECTION

A Preliminary Assessment Roll is attached in Appendix 3.

CONCLUSION

The acquisition and construction of the Project using bond proceeds will be utilized for common District purposes. The Special Assessments will be levied over all benefited properties on a fair and equitable basis as described herein. The benefited properties will receive benefits in excess of the allocated Special Assessments. Accordingly, the Project is an appropriate District project that will significantly benefit the properties and enhance the District.

SPECIAL BENEFIT

The Project will provide special benefits to parcels within the District. The parcels will receive special benefits, because the Project delivers interconnected structural improvements that provide an infrastructure system, which supports and adds to the entire development of the District. The Project yields benefits to parcel owners in terms of meeting basic public infrastructure needs and increasing property values.

ASSESSMENT APPORTIONMENT

The Special Assessments are fairly and equally apportioned over all the benefited properties. The benefits, using Project costs as proxy for benefit, are quantified and assigned to parcels based on lot size categories and Product Types since larger lot areas consume proportionately greater benefits than smaller lots from the Project. The District assigned an ERU value and ranking to the expected lot sizes on the basis that a Product Type with frontage of approximately fifty feet receives the value of 1.0 ERU.

REASONABLENESS OF ASSESSMENT APPORTIONMENT

It is reasonable, proper and just to assess the costs of the Project against lands in the District. As a result of the Project, properties in the District receive special benefit and increase in value. Based on the premise that the benefits from the Project make the properties useful for residential use, more accessible and valuable, in return it is reasonable for the District to levy the Special Assessments against benefitted lands

within the District. The benefits will be equal to or in excess of the Special Assessments thereon when allocated.

BEST INTEREST

The District provides for delivering the Project in a timely, orderly, and efficient manner. It can economically and efficiently provide the amount and quality of services required by the public. The District provides a financing mechanism to (i) fund the Project at a relatively low cost of capital, and (ii) on a timely, “pay for itself” type basis. The exercise by the District of its powers is consistent with applicable with state law. It is in the best interest of the District.

ADDITIONAL STIPULATIONS

KAI CONNECTED, LLC dba KAI was retained by the District to prepare this Master AMR to fairly allocate the Special Assessments related to the District’s Project. Certain financing, development, and engineering data was provided by members of District staff, the District’s underwriter, and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. The undersigned makes no representations regarding that information, beyond restatement of the factual information necessary for preparation of this Master AMR. For additional information on the bond structure and other related items, please refer to the offering statement associated with the issuance of the bonds.

KAI CONNECTED, LLC dba KAI does not represent the District as a Municipal Advisor or Securities Broker within the meaning of Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, KAI CONNECTED, LLC dba KAI does not provide the District with financial advisory services or offer investment advice in any form.

APPENDIX 1. RATE AND METHOD OF APPORTIONMENT OF SPECIAL ASSESSMENT

The Special Assessments shall be levied on all parcels within the CDD that benefit from the Project and will be collected each Fiscal Year in an amount determined by the CDD through the application of this rate and method of apportionment as described below. All of the real property within the CDD, unless exempted by law or the provisions hereof, shall be assessed for the purposes, to the extent and in the manner herein provided.

A. Definitions

The terms hereinafter set forth have the following meanings:

"Appraiser's Parcel" means a Lot or parcel shown in Lee County appraiser's parcel map, or included or includable in Lee County's non-ad valorem assessment roll designated by folio or PIN.

"Assessable Property" means all of the Appraiser's Parcels within the Amended District Boundary that are not exempt from the Special Assessment pursuant to law or as defined below.

"District Debt" means bonds or other debt issued by the CDD, which are secured by the levy of Special Assessments of the CDD.

"Developed Property" means all Taxable Property for which the Lee County property appraiser designated a property use code for each Lot that indicates developed residential property, as reasonably determined by the CDD, or a Lot which has legal entitlements created by a recorded Plat Map and whose physical characteristics are a fine grade level pad with infrastructure contiguous to each individual lot, asphalt paved roads, and the necessary utilities.

"ERU" means a way to quantify different land use types in terms of their equivalence to a fifty-foot-wide lot Product Type, which is defined as 1.0 ERU.

"Fiscal Year" means the period starting October 1 and ending on the following September 30.

"Lot" means an individual residential lot, identified and numbered on a recorded final subdivision map, on which a building permit has been or is permitted to be issued for construction of a residential unit without further subdivision of the lot and for which no further subdivision of the lot is anticipated.

"Special Assessments" means the Special Assessments levied pursuant to the provisions of Sections C and D below in each Fiscal Year on each Appraiser's Parcel of Developed Property and Undeveloped Property in the CDD to fund the Special Assessment Requirement.

"Special Assessment Requirement" means that amount determined by the CDD's Board of Supervisors that is required in any Fiscal Year to pay regularly scheduled debt service for the calendar year, which commences in such Fiscal Year, on the outstanding District Debt, less available funds pursuant to the indenture.

"Undeveloped Property" means, for each Fiscal Year, all Assessable Property not classified as Developed Property, such as vacant acreage or similar property use codes as determined by the CDD.

B. Assignment of Land Use Categories and of ERU

Each Fiscal Year, all Assessable Property within each phase of the CDD shall be classified as Developed Property or Undeveloped Property, and shall be subject to Special Assessment pursuant to Sections C and D below.

C. Annual Maximum Special Assessment Requirement

Refer to Table 3 for details on the bond sizing. The estimated maximum annual debt service (MADS), or Special Assessment Requirement, to fund all the Project costs is presented in the following table.

Table 5 - Estimated Special Assessment Requirement (MADS)

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT MAXIMUM ANNUAL DEBT SERVICE REQUIREMENT	
PROJECT ALL BONDS SERIES MADS	
SPECIAL ASSESSMENT REQUIREMENT	TOTAL MADS ⁽¹⁾
ALL BONDS SERIES	\$3,369,720
(1) Excluding County collection fees and early payment discount	

D. Special Assessment Rate

1. Developed Property in All Phases

After recordation of a plat map, the Special Assessments are allocated as illustrated in the following table.

Table 6 – Developed Property Assigned ERU, Maximum Debt and MADS Allocation for All Lots

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT BONDS PAR AND DEBT SERVICE ASSESSMENTS ALLOCATION								
DEVELOPED PROPERTY ERU ASSIGNMENT, DEBT AND MADS ALLOCATION								
PRODUCT	UNIT COUNT	ERU PER UNIT	TOTAL ERUs	% OF ERUs	PRODUCT TYPE		PER UNIT	
					TOTAL PRINCIPAL	TOTAL MADS ⁽²⁾	TOTAL PRINCIPAL	TOTAL MADS ⁽²⁾
Villas 35'	120	0.70	84.00	11.25%	\$4,703,348	\$379,026	\$39,195	\$3,159
Single Family 50'	227	1.00	227.00	30.40%	\$12,710,237	\$1,024,272	\$55,992	\$4,512
Single Family 60'	278	1.20	333.60	44.67%	\$18,679,009	\$1,505,274	\$67,191	\$5,415
Single Family 70'	73	1.40	102.20	13.69%	\$5,722,406	\$461,148	\$78,389	\$6,317
TOTAL	698		746.80	100%	41,815,000	3,369,720		
(1) Allocation of total bond principal & assessments based on equivalent residential units. Individual lot principal and interest assessments calculated on a per unit basis. 23 months Capitalized Interest Period.								
(2) Includes principal, interest and is net of early payment discount and collection fees.								

2. Undeveloped Property

Prior to recordation of a plat map, the District Debt is allocated per acre as illustrated in the following table.

Table 7 – Undeveloped Property Assigned ERU, Maximum Debt and MADS Allocation

STONEBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT MAXIMUM ANNUAL DEBT SERVICE REQUIREMENT							
UNDEVELOPED PROPERTY ERU ASSIGNMENT, MAXIMUM DEBT & MADS ALLOCATION							
PHASES	TOTAL LOTS	TOTAL ERUs	TOTAL ACREAGE	PAR AMOUNT	PAR PER ACRE	TOTAL MADS	MADS PER ACRE
ALL PHASES	698	746.80	384.41	\$41,815,000	\$108,778	\$3,369,720	\$8,766

E. Method of Apportionment of the Special Assessment

Each Fiscal Year, the CDD shall levy the Special Assessments as follows:

First (Developed Property): The Special Assessment shall be levied proportionately on each Appraiser's Parcel of Developed Property in an amount up to 100% of the applicable Special Assessment rate as determined pursuant to Section D.1 for each particular phase or subdivision.

Second (Undeveloped Property): If additional monies are needed to satisfy the Special Assessment Requirement after the first step has been completed, the Special Assessment shall be levied proportionally on each Appraiser's Parcel of Undeveloped Property at up to 100% of the assigned Special Assessment rate for Undeveloped Property as determined pursuant to Section D.2 for each particular phase.

Third – True Up: If additional monies are needed to satisfy the Special Assessment Requirement after the first two steps have been completed as a result of a plat or re-plat of property, the owner of such property will be obligated to immediately remit to the trustee, for deposit into the redemption account, the total bond principal amount for the difference between the Special Assessment Requirement and the Special Assessment revenue generated after the first two steps have been completed (the **"True Up Obligation"**). The true up obligation will be described in a separate agreement as part of the bond documents.

Refer to Appendix 3 for a preliminary assessment roll illustrating the initial levy of the Special Assessments in accordance with the method of apportionment described above.

F. Manner of Collection

The Special Assessments shall be collected in the same manner and at the same time as ordinary *ad valorem* property taxes once parcels are platted. The CDD intends to directly collect Special Assessments

on un-platted parcels, and, to the extent permitted by the applicable indenture and in the CDD's discretion, for bulk ownership of platted lots. Note that the Special Assessments securing each bond series may be made payable in no more than 30 yearly installments.

APPENDIX 2. ESTIMATED PUBLIC IMPROVEMENT COSTS AND BENEFIT ALLOCATION

As described above, the total benefits will be the completed public infrastructure with estimated costs in the amount of \$30,870,000. The following table allocates the Project costs, which are used as a proxy for benefit, excluding bond financing costs. Refer to the Engineer's Report and Table 1 of this Report for cost details.

Table 8 – Project Costs and Benefit Allocation

STONEBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT ESTIMATED PUBLIC IMPROVEMENT COSTS AND BENEFITS						
PROJECT COSTS AND NET BENEFIT ALLOCATION						
PRODUCT	UNIT COUNT	ERU PER UNIT	TOTAL ERUs	% OF ERUs	TOTAL PIC (AS PROXY FOR BENEFIT)	TOTAL NET BENEFIT PER UNIT
Villas 35'	120	0.70	84.00	11.25%	\$3,472,255	\$28,935
Single Family 50'	227	1.00	227.00	30.40%	\$9,383,356	\$41,336
Single Family 60'	278	1.20	333.60	44.67%	\$13,789,813	\$49,604
Single Family 70'	73	1.40	102.20	13.69%	\$4,224,577	\$57,871
TOTAL	698		746.80	100%	30,870,000	

APPENDIX 3. PRELIMINARY ASSESSMENT ROLL

The following table shows the preliminary assessment roll. Refer to the legal description of the District for a complete depiction of the Amended District Boundary.

Table 9 - Preliminary Assessment Roll

STONEBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT BONDS PAR AND DEBT SERVICE ASSESSMENTS ALLOCATION							
PRELIMINARY ASSESSMENT ROLL							
PARCEL IDs	OWNER	UNIT	TOTAL UNITS	TOTAL DEBT	TOTAL MADS ⁽¹⁾	PRINCIPAL PER ACRE	MADS PER ACRE ⁽¹⁾
Refer to Legal Description in Appendix IV	North Brook Holdings, LLC	Acre	384.41	\$41,815,000	\$3,369,720	\$108,778	\$8,766
(1) Includes principal, interest and is net of early payment discount and collection fees.							

Footnote:

- (a) Estimate based on legal description at time of establishment of the Amended District Boundary. Acreage includes lowlands.
- (b) Owner information per County records. There are multiple Parcel IDs associated with the District.
- (c) The Special Assessments will remain levied against Undeveloped Property on an equal acreage basis until the Assessable Property is platted.
- (d) Excluding County collection charges and early payment discounts.

APPENDIX 4. AMENDED DISTRICT BOUNDARY LEGAL DESCRIPTION

DESCRIPTION (CONTINUED)

LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL "A"

A PARCEL OF LAND LOCATED IN SECTION 15, TOWNSHIP 43 SOUTH RANGE 25 EAST, LEE COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT NORTHWEST CORNER OF SAID SECTION 15, TOWNSHIP 43 SOUTH RANGE 25 EAST, LEE COUNTY, FLORIDA; THENCE S 00°00'09"E ALONG THE WEST LINE OF SAID SECTION 15, FOR 1,328.33 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 15 AND THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED;

THENCE S 89°44'46" E ALONG THE NORTH LINE OF SAID FRACTION FOR 467.00 FEET; THENCE S 00°00'09" E FOR 467.00 FEET; THENCE N 89°44'46" W FOR 467.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID FRACTION; THENCE N 00°00'09" W ALONG THE WEST LINE OF SAID FRACTION FOR 467.00 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL "B"

A PARCEL OF LAND LOCATED IN SECTION 16, TOWNSHIP 43 SOUTH RANGE 25 EAST, LEE COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS

BEGINNING AT THE SOUTHEASTERLY CORNER OF TRACT "A", SUNNY PAGE LANE (WIDTH VARIES), NORTH BROOK PHASE ONE, INSTRUMENT NUMBER 2019000172912, PUBLIC RECORDS LEE COUNTY, FLORIDA AND A POINT ON A CURVE; THENCE ALONG THE RIGHT-OF-WAY OF SAID SUNNY PAGE LANE FOR THE FOLLOWING FOUR (4) COURSES AND DISTANCES, 1) NORTHEASTERLY 485.25 FEET THE ARC OF A TANGENTIAL CURVE TO THE RIGHT HAVING A RADIUS OF 508.00 FEET THROUGH A CENTRAL ANGLE OF 54°43'49" AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 30°17'34" EAST FOR 467.02 FEET; 2) THENCE NORTH 57°39'29" EAST, FOR 51.64 FEET TO A POINT OF CURVATURE; 3) THENCE EASTERLY 16.41 FEET ALONG THE ARC OF A TANGENTIAL CURVE TO THE RIGHT HAVING A RADIUS OF 15.00 FEET THROUGH A CENTRAL ANGLE OF 62°41'28" AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 89°00'13" EAST FOR 15.61 FEET TO A POINT OF REVERSE CURVATURE; 4) THENCE EASTERLY 66.42 FEET ALONG THE ARC OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 55.00 FEET THROUGH A CENTRAL ANGLE OF 69°11'21" AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 85°45'16" EAST FOR 62.45 FEET; THENCE SOUTH 38°23'27" EAST, FOR 1.37.00 FEET; THENCE SOUTH 38°09'45" WEST, FOR 28.79 FEET TO A POINT ON A CURVE; THENCE SOUTHEASTERLY 52.53 FEET ALONG THE ARC OF A NON-TANGENTIAL CURVE TO THE LEFT HAVING A RADIUS OF 292.00 FEET THROUGH A CENTRAL ANGLE OF 10°18'25" AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 56°58'01" EAST FOR 52.46 FEET TO A POINT OF REVERSE CURVATURE; THENCE SOUTHEASTERLY 157.31 FEET ALONG THE ARC OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 234.84 FEET THROUGH A CENTRAL ANGLE OF 38°22'50" AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 42°55'49" EAST FOR 154.39 FEET TO A POINT OF REVERSE CURVATURE; THENCE SOUTHEASTERLY 297.00 FEET ALONG THE ARC OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 505.16 FEET THROUGH A CENTRAL ANGLE OF 33°41'08" AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 40°34'58" EAST FOR 292.74 FEET TO A POINT OF REVERSE CURVATURE; THENCE SOUTHEASTERLY 148.15 FEET ALONG THE ARC OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 284.84 FEET THROUGH A CENTRAL ANGLE OF 29°48'05" AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 42°31'30" EAST FOR 146.49 FEET TO A POINT OF REVERSE CURVATURE; THENCE SOUTHEASTERLY 182.61 FEET ALONG THE ARC OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 365.16 FEET THROUGH A CENTRAL ANGLE OF 28°39'11" AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 41°57'03" EAST FOR 180.72 FEET TO A POINT OF REVERSE CURVATURE; THENCE SOUTHERLY 289.55 FEET ALONG THE ARC OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 134.84 FEET THROUGH A CENTRAL ANGLE OF 12°30'59" AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 05°14'21" WEST FOR 237.04 FEET; THENCE SOUTH 66°45'20" WEST, FOR 4.32 FEET TO A POINT OF CURVATURE; THENCE WESTERLY 96.01 FEET ALONG THE ARC OF A TANGENTIAL CURVE TO THE RIGHT HAVING A RADIUS OF 247.17 FEET THROUGH A CENTRAL ANGLE OF 22°15'24" AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 77°53'02" WEST FOR 95.41 FEET; THENCE SOUTH 88°45'02" WEST, FOR 20.43 FEET TO A POINT ON A CURVE; THENCE NORTHWESTERLY 150.67 FEET ALONG THE ARC OF A NON-TANGENTIAL CURVE TO THE RIGHT HAVING A RADIUS OF 134.83 FEET THROUGH A CENTRAL ANGLE OF 64°01'22" AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 60°06'39" WEST FOR 142.95 FEET TO A POINT OF REVERSE CURVATURE; THENCE NORTHWESTERLY 44.60 FEET ALONG THE ARC OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 48.00 FEET THROUGH A CENTRAL ANGLE OF 53°13'56" AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 54°42'56" WEST FOR 43.01 FEET; THENCE NORTH 81°19'54" WEST, FOR 105.94 FEET TO A POINT OF CURVATURE; THENCE WESTERLY 34.74 FEET ALONG THE ARC OF A TANGENTIAL CURVE TO THE LEFT HAVING A RADIUS OF 98.00 FEET THROUGH A CENTRAL ANGLE OF 20°18'38" AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 88°30'47" WEST FOR 34.56 FEET; THENCE SOUTH 70°09'56" WEST, FOR 29.38 FEET; THENCE SOUTH 00°00'00" WEST, FOR 88.43 FEET; THENCE NORTH 90°00'00" WEST, FOR 110.72 FEET; THENCE SOUTH 44°42'03" WEST, FOR 35.16 FEET TO A POINT ON A CURVE; THENCE NORTHWESTERLY 38.56 FEET ALONG THE ARC OF A NON-TANGENTIAL CURVE TO THE RIGHT HAVING A RADIUS OF 268.96 FEET THROUGH A CENTRAL ANGLE OF 08°12'54" AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 36°25'26" WEST FOR 38.53 FEET TO A POINT OF REVERSE CURVATURE; THENCE NORTHWESTERLY 30.22 FEET ALONG THE ARC OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 30.01 FEET THROUGH A CENTRAL ANGLE OF 57°41'42" AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 61°09'51" WEST FOR 28.96 FEET; THENCE SOUTH 89°58'51" WEST, FOR 349.64 FEET TO A POINT OF CURVATURE; THENCE WESTERLY 31.12 FEET ALONG THE ARC OF A TANGENTIAL CURVE TO THE LEFT HAVING A RADIUS OF 40.00 FEET THROUGH A CENTRAL ANGLE OF 44°34'46" AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 67°41'28" WEST FOR 30.34 FEET; THENCE SOUTH 45°24'05" WEST, FOR 42.51 FEET TO A POINT ON A CURVE; THENCE NORTHERLY 396.12 FEET ALONG THE ARC OF A NON-TANGENTIAL CURVE TO THE RIGHT HAVING A RADIUS OF 264.10 FEET THROUGH A CENTRAL ANGLE OF 85°56'10" AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 01°37'47" WEST FOR 360.02 FEET TO A POINT OF REVERSE CURVATURE; THENCE NORTHERLY 226.41 FEET ALONG THE ARC OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 336.00 FEET THROUGH A CENTRAL ANGLE OF 38°36'28" AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 22°02'04" EAST FOR 222.15 FEET TO A POINT OF REVERSE CURVATURE; THENCE NORTHERLY 1.75 FEET ALONG THE ARC OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 508.00 FEET THROUGH A CENTRAL ANGLE OF 00°11'50" AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 02°49'44" EAST FOR 1.75 FEET TO THE POINT OF BEGINNING OF THE PARCEL DESCRIBED HEREIN;

DESCRIPTION (CONTINUED)

LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL "A"

A PARCEL OF LAND LOCATED IN SECTION 15, TOWNSHIP 43 SOUTH RANGE 25 EAST, LEE COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT NORTHWEST CORNER OF SAID SECTION 15, TOWNSHIP 43 SOUTH RANGE 25 EAST, LEE COUNTY, FLORIDA; THENCE S 00°00'09"E ALONG THE WEST LINE OF SAID SECTION 15, FOR 1328.33 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 15 AND THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED,

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BEGINNING AT THE SOUTHEASTERLY CORNER OF TRACT "A", SUNNY PAGE LANE (WIDTH VARIES), NORTH BROOK PHASE ONE, INSTRUMENT NUMBER 2019000172912, PUBLIC RECORDS LEE COUNTY, FLORIDA AND A POINT ON A CURVE; THENCE ALONG THE RIGHT-OF-WAY OF SAID SUNNY PAGE LANE FOR THE FOLLOWING FOUR (4) COURSES AND DISTANCES, 1) NORTHEASTERLY 485.25 FEET THE ARC OF A TANGENTIAL CURVE TO THE RIGHT HAVING A RADIUS OF 508.00 FEET THROUGH A CENTRAL ANGLE OF 54°43'49" AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 30°17'34" EAST FOR 467.02 FEET; 2) THENCE NORTH 57°39'29" EAST, FOR 51.64 FEET TO A POINT OF CURVATURE; 3) THENCE EASTERLY 16.41 FEET ALONG THE ARC OF A TANGENTIAL CURVE TO THE RIGHT HAVING A RADIUS OF 15.00 FEET THROUGH A CENTRAL ANGLE OF 62°41'28" AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 89°00'13" EAST FOR 15.61 FEET TO A POINT OF REVERSE CURVATURE; 4) THENCE EASTERLY 66.42 FEET ALONG THE ARC OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 55.00 FEET THROUGH A CENTRAL ANGLE OF 69°11'21" AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 85°45'16" EAST FOR 62.45 FEET; 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THENCE SOUTH 89°58'51" WEST, FOR 349.64 FEET TO A POINT OF CURVATURE; THENCE WESTERLY 31.12 FEET ALONG THE ARC OF A TANGENTIAL CURVE TO THE LEFT HAVING A RADIUS OF 40.00 FEET THROUGH A CENTRAL ANGLE OF 44°34'46" AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 67°41'28" WEST FOR 30.34 FEET; THENCE SOUTH 45°24'05" WEST, FOR 42.51 FEET TO A POINT ON A CURVE; THENCE NORTHERLY 396.12 FEET ALONG THE ARC OF A NON-TANGENTIAL CURVE TO THE RIGHT HAVING A RADIUS OF 264.10 FEET THROUGH A CENTRAL ANGLE OF 85°56'10" AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 01°37'47" WEST FOR 360.02 FEET TO A POINT OF REVERSE CURVATURE; THENCE NORTHERLY 226.41 FEET ALONG THE ARC OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 336.00 FEET THROUGH A CENTRAL ANGLE OF 38°36'28" AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 22°02'04" EAST FOR 222.15 FEET TO A POINT OF REVERSE CURVATURE; THENCE NORTHERLY 1.75 FEET ALONG THE ARC OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 508.00 FEET THROUGH A CENTRAL ANGLE OF 00°11'50" AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 02°49'44" EAST FOR 1.75 FEET TO THE POINT OF BEGINNING OF THE PARCEL DESCRIBED HEREIN;

PARCEL CONTAINS 384.41 ACRES MORE OR LESS.

NOT COMPLETE WITHOUT SHEETS: 1 2 OF 8

EXHIBIT 3

AGENDA

RESOLUTION 2026-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT (THE "BOARD") APPROVING THE FORM OF THE FIRST AMENDMENT TO THE DEVELOPMENT ACQUISITION AGREEMENT; AUTHORIZING THE EXECUTION OF THE FOREGOING DOCUMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Stoneybrook North Community Development District (the "**District**") is authorized by Chapter 190, *Florida Statutes* (the "**Act**"), to issue its bonds for the purpose of acquiring and constructing public improvements and community facilities (the "**Project**") all as provided in the Act; and

WHEREAS, the District is authorized by the Act to make payments of principal, interest, and premium, if any, with respect to such bonds by levying and collecting special assessments on property located within the District and specially benefited by the assessable improvements to be financed with certain proceeds of such bonds; and

WHEREAS, the District has amended its boundaries pursuant to Lee County Ordinance No. 25-20 to add a parcel of 2.03 acres, more or less and remove a parcel of 0.77 acres, more or less; and

WHEREAS, the District desires to approve the First Amendment to the Development Acquisition Agreement to encompass the amended boundaries of the District, attached hereto as Exhibit "A."

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE DISTRICT, AS FOLLOWS:

SECTION 1. Approval of the First Amendment to the Development Acquisition Agreement. The form and content of the First Amendment to the Development Acquisition Agreement is hereby approved. The Chair or Vice Chair and the Secretary or any Assistant Secretary are hereby authorized to execute on behalf of the District the First Amendment to the Development Acquisition Agreement in substantially the form attached hereto.

SECTION 2. Inconsistent Resolutions and Motions. All prior resolutions of the Board inconsistent with the provisions of this Resolution are hereby modified, supplemented and amended to conform with the provisions herein contained and, except as so modified, supplemented and amended hereby, shall remain in full force and effect.

SECTION 3. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

SECTION 4. Effective Date. This Resolution shall become effective immediately upon its adoption.

Passed and Adopted on December 5, 2025.

Attest:

**Stoneybrook North Community
Development District**

Printed Name: _____
☐Secretary/☐Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

EXHIBIT “A”

FIRST AMENDMENT TO THE DEVELOPMENT ACQUISITION AGREEMENT

This First Amended Development Acquisition Agreement, dated as of December 5, 2025 (this “**Amendment**”), is between **North Brook Holdings, LLC**, a Florida limited liability company (the “**Developer**”) and the **Stoneybrook North Community Development District**, a local unit of special purpose government organized and existing under Chapter 190, Florida Statutes (the “**District**”).

Recitals

WHEREAS, the District and the Developer previously entered into the Development Acquisition Agreement on May 1, 2016 (the “**Agreement**”); and

WHEREAS, the District has amended its boundaries pursuant to Lee County Ordinance No. 25-20 to add a parcel of 2.03 acres, more or less and remove a parcel of 0.77 acres, more or less and

WHEREAS, subsequent to the execution of the Agreement, the District issued the following bonds to finance (and refund, where applicable) portions of the Project as defined in the Agreement: (i) \$4,020,000 Stoneybrook North Community Development District Capital Improvement Revenue Bonds, Series 2017A-1; (ii) \$3,500,000 Stoneybrook North Community Development District Capital Improvement Revenue Bonds, Series 2017A-2; (iii) \$5,000,000 Stoneybrook North Community Development District Capital Improvement Revenue Bonds, Series 2017A-3; and (iv) \$5,300,000 Stoneybrook North Community Development District Capital Improvement Revenue and Refunding Bonds, Series 2022 (Series 2022 Area Two Project) (collectively, the “**Prior Bonds**”). The parties acknowledge that the Agreement governs, in part, the acquisition and conveyance of improvements financed with proceeds of the Prior Bonds; and

WHEREAS, the District has since amended its boundaries pursuant to Lee County Ordinance No. 25-20 to add a parcel of 2.03 acres, more or less and remove a parcel of 0.77 acres, more or less (the “**Boundary Amendment**”); and

WHEREAS, as a result of the Boundary Amendment, the District and Developer desire to update the Agreement to include the amended boundaries of the District within the definition of the “Project” and to make certain conforming changes.

Operative Provisions

1. **Defined Terms**. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Agreement.
2. **Amendment to Definition of “Project”**. The defined term “Project” in the Agreement is hereby replaced with the capital improvement project described in the Amended Report of the District Engineer dated October 28, 2025, as depicted on **Exhibit “A”** attached hereto and incorporated herein by reference.
3. **Replacement of Exhibit “A”**. Exhibit “A” to the Agreement is hereby deleted in its entirety and replaced with Exhibit “A” attached to this Amendment, which reflects the District’s amended boundaries and corresponding project description and cost estimate for the public improvements and community facilities.

4. **No Effect on Prior Financing.** Notwithstanding any amendments to the District boundaries or the definition of the Project herein, nothing contained in this Amendment shall alter, amend, modify, or otherwise affect any rights, obligations, or commitments of the District or the Developer with respect to: (i) any improvements heretofore acquired or constructed under the Agreement, (ii) any reimbursements or acquisitions funded from the proceeds of the District's Prior Bonds, or (iii) any other documents, instruments, or agreements related to such financing. Furthermore, the Developer's obligations under the Agreement to convey to the District any improvements previously financed in whole or in part with the proceeds of the Prior Bonds shall remain in full force and effect. The District shall retain all rights to such improvements, and the Developer shall continue to perform all duties related thereto in accordance with the terms of the Agreement.
5. **Ratification.** Except as expressly amended hereby, all other terms, covenants, and conditions of the Agreement shall remain unchanged and in full force and effect, and the Agreement, as amended by this Amendment, shall be read and construed as one document.
6. **Severability.** The invalidity or unenforceability of any one or more provisions of this Amendment shall not affect the validity or enforceability of the remaining portions of this Amendment, or any part of this Amendment not held to be invalid or unenforceable.
7. **Counterparts.** This Amendment may be executed in multiple counterparts, which, when taken together, shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first written above.

North Brook Holdings, LLC,
a Florida limited liability company

John M. Ryan
Authorized Person

Attest:

**Stoneybrook North Community
Development District**

Name: _____
Title: ☐Secretary/☐Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit “A”

Amended Report of the District Engineer dated October 28, 2025

EXHIBIT 4

AGENDA

Affidavit for Anti-Human Trafficking

Section 787.06(13), Florida Statutes

STATE OF FLORIDA

COUNTY OF _____

THIS FORM MUST BE SIGNED IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

Before me the undersigned authority personally appeared John M. Ryan, who being duly sworn, deposes and says (the “**Affiant**”):

1. Affiant is over 18 years of age and has personal knowledge of the facts and certifications set forth herein.
2. Affiant is the Authorized Person of **North Brook Holdings, LLC**, a Florida limited liability company/corporation (the “**Company**”) and as such is authorized to make this Affidavit for and on behalf of the Company, its directors and officers.
3. Company does not use coercion for labor or services as defined in Section 787.06, Florida Statutes.
4. Company intends to execute, renew, or extend a contract between Company and the Stoneybrook North Community Development District.
5. This declaration is made pursuant to section 92.525(1)(c), Florida Statutes. I understand that making a false statement in this declaration may subject me to criminal penalties.

I state that I and the Company understand and acknowledge that the above representations are material and important, and will be relied on by the above referenced CDD to which this affidavit is submitted. I and the Company understand that any misstatement in this affidavit is, and shall be treated as, fraudulent concealment from the CDD of the true facts.

Under penalties of perjury, I declare that I have read the foregoing Affidavit for Anti-Human Trafficking and that the facts stated in it are true.

By: _____

John M. Ryan, as Authorized Person

Sworn before me on December _____, 2025.

Notary Public Signature

Notary Stamp

EXHIBIT 5

AGENDA

**FIRST AMENDMENT TO THE STONEYBROOK NORTH
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENTS
PROMISSORY NOTE**

Owner: **North Brook Holdings, LLC**

Principal Amount (not to exceed): **\$30,870,000**

Effective Date: **December 5, 2025**

The **Stoneybrook North Community Development District**, a community development district duly created, established and existing pursuant to Chapter 190, *Florida Statutes* (the “**District**”), for value received and in accordance with the Development Acquisition Agreement between the Owner and the District, dated May 1, 2016, as amended by the First Amendment to the Development Acquisition Agreement dated December 5, 2025, (collectively, the “**Development Acquisition Agreement**”) hereby promises to assign development credits described below or pay to the Owner set forth above, or its successors or assigns, the principal amount as shown above, in one or more installments, less any proceeds previously paid by the District for a portion of the Project (as defined in the Development Acquisition Agreement), which shall become due and payable when, as, and if (1) the District receives credits for transportation impact or mobility fees, water impact fees, sanitary sewer impact fees, or alternative development impact fees, or (2) in the District’s sole and absolute discretion, the District issues a future series of bonds or another form of indebtedness permissible by law, the proceeds of which are legally available for the payment of such principal under the terms of the indenture, loan agreement or other agreements applicable to such bonds or other indebtedness (the “**Bonds**”); provided, however, that the principal amount becoming due hereunder shall not exceed the lesser amount of (i) the actual cost of the Project or (ii) the fair market value of the Project as determined and certified by the District Engineer. This Note is given to finance the Project conveyed to the District and will terminate upon completion of the construction of the Project.

This Note is a limited obligation of the District. The District is under no obligation to issue such Bonds at any time, and the Owner shall have no right to compel the District to issue such Bonds or to pay such principal from any other source of funds.

This Note is issued under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, *Florida Statutes* and other applicable provisions of law. This Note is issued with the intent that the laws of the State of Florida shall govern its construction.

This Note shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida. This Note may not be assigned by Owner without the written consent of the District, not to be unreasonably withheld or conditioned.

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

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

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

IN WITNESS WHEREOF, the Stoneybrook North Community Development District has caused this Note to bear the signature of the Chair or Vice Chair of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of the Secretary to the Board of Supervisors.

Attest:

**Stoneybrook North Community
Development District**

Name: _____

☐Secretary/☐Assistant Secretary

Michael Lawson

Chair of the Board of Supervisors

EXHIBIT 6

AGENDA

Resolution No. 2026-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE DISTRICT OBJECTIVES AND GOALS FOR FISCAL YEAR 2026; PROVIDING FOR TRANSMITTAL TO THE APPLICABLE LOCAL GOVERNING AUTHORITY; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT:

1. The attached District Objectives and Goals for Fiscal Year 2026 are hereby adopted.
2. District staff is directed to transmit the adopted objectives and goals to the Lee County for record purposes.
3. This Resolution shall become effective upon its passage and adoption.

PASSED AND ADOPTED this ___ day of _____, 2025.

Chairperson

ATTEST:

Secretary

EXHIBIT 7

AGENDA

Stoneybrook North Community Development District

2502 N Rocky Point Drive Suite 1000, Tampa, FL 33607

Performance Measures/Standards & Annual Reporting Form

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least two regular Board of Supervisor meetings per year to conduct CDD-related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two board meetings were held during the Fiscal Year.

Achieved: Yes No

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper.

Standard: 100% of meetings were advertised with 7 days' notice per statute by at least two methods (i.e., newspaper, CDD website).

Achieved: Yes No

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting agendas and budgets are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure agendas and budgets are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes No

2. Infrastructure and Facilities Maintenance

Goal 2.1: Field Management and/or District Management Site Inspections

Objective: Field Manager and/or District Manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

Measurement: Field Manager and/or District Manager visits were successfully completed per management agreement as evidenced by Field Manager and/or District Manager's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within District Management services agreement

Achieved: Yes No

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and adopt the final budget by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes No

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year and previous years' budget with any amendments.

Measurement: Annual audit, current fiscal year and previous years' budgets, with any amendments are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda.

Achieved: Yes No

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and posting the annual audit on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes No

Chair/Vice Chair: _____

Date: _____

Print Name: _____

_____ District

District Manager: _____

Date: _____

Print Name: _____

_____ District

EXHIBIT 8

AGENDA

RESOLUTION 2026-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONEYBROOK NORTH COMMUNITY DEVELOPMENT REGARDING THE ELECTION OF BOARD MEMBERS IN THE UPCOMING GENERAL ELECTION.

WHEREAS, the Stoneybrook North Community Development District (“**District**”) is a local unit of special-purpose government situated in Lee County, Florida (the “**County**”);

WHEREAS, the Board of Supervisors of the District (the “**Board**”) is the governing body of the District and each Board member is elected or appointed to a specific seat on the Board and the terms are staggered so that there is always an election every 2 years for certain seats on the Board;

WHEREAS, Section 190.003(17), *Florida Statutes* defines a “**qualified elector**” as someone who is at least 18 years of age, a citizen of the United States, a legal resident of Florida and of the District, and who registers to vote with the County Supervisor of Elections where the District is located;

WHEREAS, after the transition to qualified elector seats each Board member has a 4-year term and as their term expires their seats will be for election pursuant to Sections 190.006(3)(a) 2.b. and 2.c, *Florida Statutes*;

WHEREAS, the following Board seats will be up for election in the upcoming General Election and all seats will have 4-year terms:

Seat No. 1, Currently held by Michael Lawson

Seat No. 2, Currently held by Doug Draper

NOW, THEREFORE BE IT RESOLVED BY THE BOARD THAT:

Section 1. General Election. The seats designated above will be up for election in the upcoming General Election (with election day being the first Tuesday of November) by the qualified electors residing within the boundaries of the District.

Section 2. Qualifying Period. The period of qualifying as a candidate to serve as a member on the Board is noon, Monday, June 8, 2026 through noon, Friday, June 12, 2026. This Resolution shall serve as the District’s notice of the qualifying period, pursuant to Section 190.006(3)(b), *Florida Statutes*. Interested candidates should contact the County Supervisor of Elections for further information.

Section 3. Conduction and Procedure of Election.

- a. Other than supplying the seats up for election to the County Supervisor of Elections, the District is not involved in the election.
- b. The election shall be conducted according to the requirements of general law and law governing special district elections.
- c. Candidates seeking election shall conduct their campaigns in accordance with the provisions of Chapter 106, *Florida Statutes* and shall file qualifying papers and qualify for individual seats in accordance with Section 99.061, *Florida Statutes*.
- d. The election shall be held at the precinct polling places designated by the County Supervisor of Elections.
- e. The polls shall be opened and closed as provided by law, including, but not limited to Section 100.011, *Florida Statutes*.

- f. The ballot shall contain the names of the candidates to be voted upon, pursuant to Section 101.151, *Florida Statutes*.
- g. The Department of State shall make out a notice stating what offices are to be filled at the general election, pursuant to Section 100.021 *Florida Statutes*.

Section 4. Election Costs. The District shall be responsible for paying the District's proportionate share of the regular election costs, if any, pursuant to Section 100.011, *Florida Statutes*.

Section 5. Effective Date and Transmittal. This Resolution shall become effective upon its passage and the District Manager is authorized to transmit a copy of this Resolution to the County Supervisor of Elections.

This Resolution is duly passed and adopted on December 5, 2025.

Attest:

**Stoneybrook North
Community Development District**

Print Name: _____
☐ Secretary / ☐ Assistant Secretary

Michael Lawson
Chairperson

EXHIBIT 9

AGENDA



EXHIBIT 10

AGENDA





EXHIBIT 11

AGENDA

Wm Side Service LLC

Contacts: Inez Benitez, Wilber Mendoza

Office: (239) 324-8938 | Cell: (239) 324-3802

Email: Wmsideservice@gmail.com

INSURED

Project name: Sidewalk Replacement at
Playground - Phase 3

Job Location: 18600- 18626 Marlin
Kite Ln North Fort Myers FL 33917 (Tot lot
playground)

Estimate Start Date: TBD

Client Name: Stoneybrook North CDD

Client Cell: Click or tap here to enter text.

Client Email: Click or tap here to enter text.

Client Mailing Address:2502 N Rocky
Point Drive Suite 1000 Tampa FL 33607

Scope work: **Dismantling & discarding
of current sidewalk (160ft) , prepare,
grade and adding expansion Joint to
prevent future cracking. Pour new
concrete, clearing and regrading &
cleanup of area.**

Materials:

Quote: \$3300.00

Quote Good for: 30 days

Client Signature Click or tap here to enter
text.

Printed Name: Click or tap here to enter
text.

Acceptance Date Click or tap here to enter
text.

EXHIBIT 12

AGENDA

Stoneybrook Community Development District

Summary Financial Statements (Unaudited)

October 31, 2025

Stoneybrook North CDD
Balance Sheet
October 31, 2025

	General Fund	Debt Service 2017 A1	Debt Service 2017 A3	Debt Service 2022	TOTAL
1 <u>ASSETS:</u>					
2 CASH - OPERATING ACCTS	\$ 19,363	\$ -	\$ -	\$ -	\$ 19,363
3 CASH - OPERATING ACCTS-RESTRICTED	636	-	-	-	636
4 INVESTMENTS:	-				
5 REVENUE TRUST FUND	-	283,565	102,569	170,991	557,125
6 INTEREST FUND	-	-	-	-	-
7 RESERVE FUND	-	281,094	203,863	282,144	767,100
8 PREPAYMENT FUND	-	-	-	295,585	295,585
9 OPTIONAL REDEMPTION	-	-	1,898	-	1,898
10 ACCOUNTS RECEIVABLE	-	-	-	-	-
11 ASSESSMENTS RECEIVABLE - ON ROLL	840,525	280,714	-	150,047	1,271,286
12 ASSESSMENTS RECEIVABLE - OFF ROLL	87,080	-	-	-	87,080
13 ACCRUED REVENUE	3,590	-	-	-	3,590
14 DUE FROM GENERAL FUND	-	422	-	215	636
15 DEPOSITS	17,200	-	-	-	17,200
16 PREPAID ITEMS	35,596	-	-	-	35,596
17 TOTAL ASSETS	\$ 1,003,990	\$ 845,795	\$ 308,329	\$ 898,981	\$ 3,057,095
18 <u>LIABILITIES:</u>					
19 ACCOUNTS PAYABLE	\$ 121,501	\$ -	\$ -	\$ -	\$ 121,501
20 DUE TO OTHER FUNDS	-	-	-	-	-
21 ACCRUED EXPENSES	3,590	-	-	-	3,590
22 DEFERRED REVENUE ON-ROLL	840,525	280,714	-	150,047	1,271,286
23 DEFERRED REVENUE OFF-ROLL	-	-	-	-	-
24 <u>OTHER LIABILITIES:</u>					
25 DUE TO DS	636	-	-	-	636
26 DEVELOPER INTERIM FUNDING PAYABLE	29,278				29,278
27 <u>FUND BALANCE:</u>					
28 NON SPENDABLE	52,796	-	-	-	52,796
29 RESTRICTED FOR DEBT SERVICE	-	565,081	308,329	748,934	1,622,344
30 UNASSIGNED	(44,337)	-	-	-	(44,337)
31 TOTAL LIABILITIES & FUND BALANCE	\$ 1,003,989	\$ 845,795	\$ 308,329	\$ 898,981	\$ 3,057,095

Stoneybrook North CDD
General Fund
Statement of Revenue, Expenditures, and Change in Fund Balance
For the period from October 1, 2025 through October 31, 2025

	FY 2026 Adopted Budget	FY 2026 Budget Year-to-Date	FY 2026 Actual Year-to-Date	VARIANCE Favorable (Unfavorable)
1 REVENUE				
2 GENERAL FUND REVENUES - ON ROLL	\$ 841,662	\$ -	\$ 1,137	1,137
3 DEVELOPER FUNDING REVENUES	594,709	49,559	56,965	7,406
4 LOT CLOSINGS	-	-	-	-
5 INTEREST	-	-	-	-
6 MISC REVENUE	-	-	-	-
7 REIMBURSEMENT FOR SECURITY	-	-	-	-
8 TOTAL REVENUE	<u>\$ 1,436,371</u>	<u>\$ 49,559</u>	<u>\$ 58,102</u>	<u>\$ 8,543</u>
9 EXPENDITURES				
10 GENERAL ADMINISTRATIVE				
11 SUPERVISORS COMPENSATION	\$ 12,000	\$ 1,000	\$ 1,200	\$ (200)
12 PAYROLL TAXES	918	77	61	15
13 PAYROLL SERVICES	490	41	50	(9)
14 TRAVEL PER DIEM	1,000	83	96	(13)
15 MANAGEMENT CONSULTING SERVICES	48,000	4,000	4,000	-
16 CONSTRUCTION ACCOUNTING SERVICES	4,500	375	375	-
17 PLANNING AND COORDINATING SERVICES	19,000	1,583	1,583	-
18 ACCOUNTING SERVICES	-	-	-	-
19 ADMINISTRATIVE SERVICES	3,600	300	300	-
20 BANK FEES	150	13	-	13
21 MISCELLANEOUS	500	42	-	42
22 AUDITING SERVICES	4,400	367	-	367
23 INSURANCE	60,760	5,063	4,126	937
24 REGULATORY AND PERMIT FEES	175	15	175	(160)
25 LEGAL ADVERTISEMENTS	1,500	125	-	125
26 ENGINEERING SERVICES	4,000	333	-	333
27 LEGAL SERVICES	12,000	1,000	-	1,000
28 WEBSITE HOSTING	2,015	168	168	(0)
29 MEETING ROOM RENTAL	1,200	100	180	(80)
30 ADMINISTRATIVE CONTINGENCY	10,750	896	-	896
31 TOTAL GENERAL ADMINISTRATIVE	<u>186,958</u>	<u>15,580</u>	<u>12,314</u>	<u>3,265</u>

Stoneybrook North CDD
General Fund
Statement of Revenue, Expenditures, and Change in Fund Balance
For the period from October 1, 2025 through October 31, 2025

	FY 2026 Adopted Budget	FY 2026 Budget Year-to-Date	FY 2026 Actual Year-to-Date	VARIANCE Favorable (Unfavorable)
32 DEBT ADMINISTRATION				
33 DISSEMINATION AGENT	11,000	917	1,500	(583)
34 TRUSTEE FEES	11,814	985	889	96
35 TRUST FUND ACCOUNTING	3,000	250	250	-
36 DEVELOPER INTERIM FUNDING - OPERATING	-	-	-	-
37 ARBITRAGE	1,425	119	-	119
38 TOTAL DEBT ADMINISTRATION	27,239	2,270	2,639	(369)
39 PHYSICAL ENVIRONMENT				
40 SECURITY	-	-	-	-
41 STREETPOLE LIGHTING (170 Solar Streetlights)	251,616	20,968	10,592	10,377
42 ELECTRICITY (IRRIGATION & POND PUMPS)	71,568	5,964	5,059	905
43 RUST CONTROL	38,400	38,400	3,200	35,200
44 COMPREHENSIVE FIELD SERVICES	15,000	1,250	-	1,250
45 WATER	400	33	16	17
46 LANDSCAPING MAINTENANCE	338,000	28,167	30,223	(2,056)
47 IRRIGATION MAINTENANCE	155,400	155,400	-	155,400
48 NPDES MONITORING	5,400	450	-	450
49 POND MAINTENANCE	55,000	4,583	4,392	191
50 POND AERATION	25,000	2,083	-	2,083
51 GATE MAINTENANCE	22,160	22,160	3,375	18,785
52 GATE ACCESS & FOBS	6,000	500	-	500
53 GATE SYSTEM ENHANCEMENTS	24,000	2,000	4,510	(2,510)
54 PET WASTE REMOVAL	7,230	603	-	603
55 HOLIDAY DECORATIONS	15,000	1,250	-	1,250
56 PRESSURE WASHING	10,000	833	-	833
57 ENTRY BRIDGE FEATURES	65,000	5,417	-	5,417
58 PRESERVE MAINTENANCE	17,000	1,417	-	-
59 PHYSICAL ENVIRONMENT CONTINGENCY	100,000	100,000	-	100,000
60 TOTAL PHYSICAL ENVIRONMENT	1,222,174	101,848	61,366	328,695
61 TOTAL EXPENDITURES	1,436,371	119,698	76,320	43,378
62 EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-	(70,139)	(18,217)	51,921
57 TRANSFER IN			-	
58 FUND BALANCE - BEGINNING			26,677	
59 FUND BALANCE - ENDING			\$ 8,459	

Stoneybrook North CDD
Debt Service Fund - Series 2017 A-1
Statement of Revenues, Expenses, and Changes in Fund Balance
For the period from October 1, 2025 through October 31, 2025

	FY 2025 Adopted Budget	FY 2025 Actual Year-to-Date	VARIANCE Favorable (Unfavorable)
1 REVENUE			
2 SPECIAL ASSESSMENT (NET)	\$ 281,093	\$ 380	\$ (280,713)
3 SPECIAL ASSESSMENT - OFF ROLL (NET)	-	-	-
4 INTEREST	-	1,721	1,721
5 LOT CLOSINGS	-	-	-
6 LESS: DISCOUNT ASSESSMENTS	-	-	-
7 TOTAL REVENUE	281,093	2,101	(278,992)
8 DEBT SERVICE:			
9 INTEREST EXPENSE			-
10 NOVEMBER 1, 2024	99,188	-	99,188
11 MAY 1, 2025	99,188	-	99,188
12 PREPAYMENT	-	-	-
13 PRINCIPAL RETIREMENT	-	-	-
14 PRINCIPAL PAYMENT			
15 NOVEMBER 1, 2024	80,000	-	80,000
16 TOTAL EXPENDITURES	278,376	-	278,376
17 EXCESS REVENUE OVER (UNDER) EXPENDITURES	\$ 2,717	\$ 2,101	\$ (616)
18 OTHER FINANCING SOURCES (USES)			
19 BOND PROCEEDS	-	-	-
20 TRANSFER IN	-	-	-
21 TRANSFER OUT (USES)	-	-	-
22 TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
23 FUND BALANCE - BEGINNING		562,980	562,980
24 FUND BALANCE - ENDING		\$ 565,081	\$ 565,081

Stoneybrook North CDD
Debt Service Fund - Series 2017 A-3
Statement of Revenues, Expenses, and Changes in Fund Balance
For the period from October 1, 2025 through October 31, 2025

	FY 2025 Adopted Budget	FY 2025 Actual Year-to-Date	VARIANCE Favorable (Unfavorable)
1 REVENUE			
2 SPECIAL ASSESSMENT (NET)	\$ -	\$ -	\$ -
3 SPECIAL ASSESSMENT - OFF ROLL (NET)	326,319	98,473	(227,846)
4 INTEREST	-	654	654
5 LOT CLOSINGS	-	-	-
6 LESS: DISCOUNT ASSESSMENTS	-	-	-
7 TOTAL REVENUE	326,319	99,127	(227,192)
8 DEBT SERVICE:			
9 COUNTY - ASSESSMENT COLLECTION FEES	-	-	-
10 INTEREST EXPENSE			-
11 NOVEMBER 1, 2024	163,159	-	163,159
12 MAY 1, 2025	163,159	-	163,159
13 PREPAYMENT	-	-	-
14 PRINCIPAL RETIREMENT	-	-	-
15 PRINCIPAL PAYMENT			
16 NOVEMBER 1, 2024	-	-	-
17 TOTAL EXPENDITURES	326,318	-	326,318
18 EXCESS REVENUE OVER (UNDER) EXPENDITURES	\$ 1	\$ 99,127	\$ 99,126
19 OTHER FINANCING SOURCES (USES)			
20 BOND PROCEEDS	-	-	-
21 TRANSFER IN	-	-	-
22 TRANSFER OUT (USES)	-	-	-
23 TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
24 FUND BALANCE - BEGINNING		209,202	
25 FUND BALANCE - ENDING		\$ 308,329	

Stoneybrook North CDD
Debt Service Fund - Series 2022
Statement of Revenues, Expenses, and Changes in Fund Balance
For the period from October 1, 2025 through October 31, 2025

	FY 2025 Adopted Budget	FY 2025 Actual Year-to-Date	VARIANCE Favorable (Unfavorable)
1 REVENUE			
2 SPECIAL ASSESSMENT (NET)	\$ 79,999	\$ 203	\$ (79,796)
3 SPECIAL ASSESSMENT - OFF ROLL (NET)	326,319	80,047	(246,272)
4 INTEREST	-	2,172	2,172
5 LOT CLOSINGS	-	-	-
6 PREPAYMENT REVENUE	-	-	-
7 LESS: DISCOUNT ASSESSMENTS	-	-	-
8 TOTAL REVENUE	406,318	82,422	(323,896)
9 DEBT SERVICE:			
10 COUNTY - ASSESSMENT COLLECTION FEES	-	-	-
11 INTEREST EXPENSE			-
12 NOVEMBER 1, 2024	163,159	-	163,159
13 MAY 1, 2025	163,159	-	163,159
14 PREPAYMENT	-	-	-
15 PRINCIPAL RETIREMENT	-	-	-
16 PRINCIPAL PAYMENT			
17 NOVEMBER 1, 2024	-	-	-
18 TOTAL EXPENDITURES	326,318	-	326,318
19 EXCESS REVENUE OVER (UNDER) EXPENDITURES	\$ 80,000	\$ 82,422	\$ 2,422
20 OTHER FINANCING SOURCES (USES)			
21 BOND PROCEEDS	-	-	-
22 TRANSFER IN	-	-	-
23 TRANSFER OUT (USES)	-	-	-
24 TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
25 FUND BALANCE - BEGINNING		666,512	
26 FUND BALANCE - ENDING		\$ 748,934	

Stoneybrook North CDD
Cash Reconciliation - General Fund
October 31, 2025

	Bank United
	(Operating Acct)
Balance Per Bank Statement	\$ 71,007.04
Plus: Deposits in transit	
Less: Outstanding Checks	(51,007.70)
<i>Adjusted Bank Balance</i>	\$ 19,999.34

Beginning Cash Balance Per Books	\$ 15,533.21
Cash Deposits	159,176.15
Cash Disbursements	(154,710.02)
<i>Balance Per Books</i>	\$ 19,999.34

**Stoneybrook North CDD
FY 2025 YTD
Check Register**

Date	Num	Name	Memo	Disbursement	Deposit	Balance
09/30/2025		EOY BALANCE		27,943.34	\$ 3,365.11	\$ 14,915.87
10/1/2025	100125ACH	Lee County Utilities	LEE COUNTY ELECT ACH 7798579239 Stoneybrook North CDD	2,629.77		12,286.10
10/3/2025		North Brook Holdings			148,204.83	160,490.93
10/3/2025		North Brook Holdings			7,708.00	168,198.93
10/3/2025		North Brook Holdings			774.51	168,973.44
10/6/2025	100476	Kai Connected, LLC	Invoice: 4759 (Reference: Professional Management Services-Sep 2025.)	6,550.00		162,423.44
10/6/2025	100477	Gig Fiber, LLC - Streetleaf	Invoice: 5026 (Reference: Solar Equipment Lease Income-Aug 2025.) Invoice: 5027 (Reference: Sol	21,183.00		141,240.44
10/6/2025	100478	US Bank	Invoice: 7871614 (Reference: Trustee, Incidental Expenses.)	6,411.13		134,829.31
10/6/2025	100479	Arbitrage Rebate Counselors	Invoice: 090625- (Reference: Annual Arbitrage Report for the period July 27, 2023 to July 27 2024.	475.00		134,354.31
10/6/2025	100480	Business Observer	Invoice: 25-03441L (Reference: Notice of Meetings-Legal Advertising-Sep 2025.)	91.88		134,262.43
10/6/2025	100481	Straley Robin Vericker	Invoice: 27099 (Reference: For Professional Services Rendered Through August 31, 2025.) Invoice	2,578.50		131,683.93
10/6/2025	100482	Kai	Invoice: 20938 (Reference: Service Area Service Area CDD.)	1,158.00		130,525.93
10/6/2025	100483	Suncoast Rust Control, Inc.	Invoice: 08156 (Reference: Commercial: Monthly water treatment (iron/rust) and service fee for pre	6,400.00		124,125.93
10/6/2025	100484	4K's Construction Cleanup LLC	Invoice: STREET SIGN RE081425 (Reference: DESIGN AND INSTALL 2 STREET SIGNS. SWELL BROOKS CT/CRONI	560.00		123,565.93
10/6/2025	100485	ECS Integrations LLC	Invoice: 102895 (Reference: TROUBLE SHOOT GATE MOTOR AT RESIDENCE GATE FOUND GEAR BOX TO BE LEAKIN	2,290.00		121,275.93
10/8/2025	100486	Solitude Lake Management		19,838.61		101,437.32
10/15/2025	100487	Sunrise Landscape	Invoice: 286720 (Reference: Irrigation Calls and Repairs during July for Phase 3 (Stoneybrook Nort	15,058.71		86,378.61
10/16/2025	100488	Sunrise Landscape	Invoice: 286729 (Reference: Landscape Labor and materials per island.)	13,600.00		72,778.61
10/16/2025	100489	Kai	Invoice: 21129 (Reference: Ramp Stoneybrook North FedEx.)	26.79		72,751.82
10/20/2025	102025ACH	Lee County Utilities	LEE COUNTY ACH 7798579239 Stoneybrook North CDD	15.85		72,735.97
10/21/2025	100490	Sunrise Landscape	Invoice: 286638 (Reference: Landscape Maintenance - August 2025.) Invoice: 286639 (Reference: C	50,753.00		21,982.97
10/30/2025	164		FY25 Excess Fees		132.34	22,115.31
10/30/2025	166		interest allocation - tax assessments		1,720.19	23,835.50
10/30/2025	166		interest allocation - tax assessments	582.87		23,252.63
10/30/2025	164		FY25 Excess Fees		53.41	23,306.04
10/30/2025	164		FY25 Excess Fees	53.41		23,252.63
10/30/2025	166		interest allocation - tax assessments		582.87	23,835.50
10/31/2025	38	DOUG DRAPER	10/28/25 BOS meeting	70.00		23,765.50
10/31/2025	39	Lori Price	10/28/25 BOS meeting	184.70		23,580.80
10/31/2025	103125ACH	Lee County Utilities	LEE COUNTY ELECT ACH 7798579239 Stoneybrook North CDD	2,429.06		21,151.74
10/31/2025	162			1,152.40		19,999.34
10/31/2024		EOM BALANCE		\$ 154,092.68	\$ 159,176.15	\$ 19,999.34

EXHIBIT 13

AGENDA

Arbitrage Rebate Counselors, LLC

Arbitrage Rebate Compliance for Issuers of Tax-Exempt Bonds

November 3, 2025

Stoneybrook North Community Development District
c/o Audette Bruce, District Manager
Kai
2502 N. Rocky Point Drive, Suite 1000
Tampa, FL 33607

Re: \$5,300,000
Stoneybrook North Community Development District
(Lee County, Florida)
Capital Improvement Revenue and Refunding Bonds, Series 2022
(Series 2022 Area Two Project)
Annual Arbitrage Report for the period October 18, 2024 to October 18, 2025

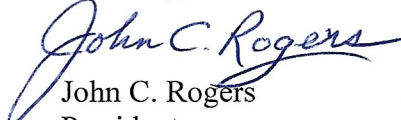
Dear Stoneybrook North Community Development District:

Please find attached the Annual Arbitrage Report for Stoneybrook North Community Development District, Capital Improvement Revenue and Refunding Bonds, Series 2022 ("Series 2022").

As calculated in the Annual Arbitrage Report, **no arbitrage liability was incurred** on Series 2022 during the period October 18, 2024 to October 18, 2025, and therefore there is **no need to file** with the U.S. Treasury Department (I.R.S.).

Please note that the next annual arbitrage report for Series 2022 is due October 18, 2026.

Sincerely,


John C. Rogers
President

32 Whitemarsh Road, Ardmore, PA 19003 Tel. 610-764-7998 Email: jcrogers279@gmail.com

Arbitrage Rebate Counselors, LLC

Arbitrage Rebate Compliance for Issuers of Tax-Exempt Bonds

November 3, 2025

Stoneybrook North Community Development District
c/o Audette Bruce, District Manager
Kai
2502 N. Rocky Point Drive, Suite 1000
Tampa, FL 33607

Re: \$5,300,000
Stoneybrook North Community Development District
(Lee County, Florida)
Capital Improvement Revenue and Refunding Bonds, Series 2022
(Series 2022 Area Two Project)
Annual Arbitrage Report for the period October 18, 2024 to October 18, 2025

Dear Stoneybrook North Community Development District:

This opinion is being delivered to you pursuant to our engagement to calculate the annual arbitrage liability, if any, under section 148 of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder (the "Code") for \$5,300,000 Stoneybrook North Community Development District (Lee County, Florida), Capital Improvement Revenue and Refunding Bonds, Series 2022 (the "Series 2022 Bonds") for the period October 18, 2024 to October 18, 2025 (the "Annual Computation Period"). Our opinion is accompanied by an Annual Arbitrage Report (the "Annual Arbitrage Report").

The scope of our engagement was limited to the preparation of a computation of annual arbitrage liability, based upon the following information from the referenced sources:

Trust Fund statements for the Series 2022 Bonds

Source: US Bank, Orlando, Florida

Closing Documents for the Series 2022 Bonds, including Official Statement, Non-Arbitrage Certificate, and I.R.S. Form "8038-G"

Source: Breeze Home, Lake Mary, Florida

Annual Arbitrage Report for Series 2022 Bonds for the period October 18, 2023 to October 18, 2024, dated November 6, 2024, prepared by Arbitrage Rebate Counselors, LLC (the "Prior Arbitrage Report")

In accordance with the terms of our engagement, we did not audit the aforementioned information, and we express no opinion as to the completeness or the accuracy of such information for purposes of calculating the annual arbitrage liability amount, if any.

32 Whitmarsh Road, Ardmore, PA 19003 Tel. 610-764-7998 Email: jcrogers279@gmail.com

This Annual Arbitrage Report incorporates all the facts, assumptions, procedures, and conclusions of the Prior Annual Arbitrage Report.

Notes and Assumptions

- a) The issue date of the Series 2022 Bonds is October 18, 2022.
- b) The end of the first Bond Year for the Series 2022 Bonds is October 18, 2023.
- c) Computations of yield are based upon a 30-day month, a 360-day year and semiannual compounding.
- d) All payment and receipts are assumed to be paid or received, respectively, as shown in the attached schedules.
- e) We have assumed that the purchase and sale prices of all investments as represented to us are at fair market value, exclusive of commissions.
- f) For purposes of determining what constitutes an “issue” under section 148(f) of the Code, we have assumed that the Series 2022 Bonds constitutes a single issue under the Code.
- g) No provision has been made in the Annual Arbitrage Report for any debt service fund.
- h) The calculation of arbitrage liability for the Annual Computation Period is made as of October 18, 2025 (the “Annual Computation Date”).
- i) According to the Official Statement, the Series 2022 Bonds were issued to: (a) together with other available funds, currently refund and redeem \$1,530,000 in principal amount of the Stoneybrook North Community Development District Capital Improvement Revenue Bonds, Series 2017A-3, (b) finance a portion of the costs of acquiring, constructing and equipping certain assessable improvements comprising the Series 2022 Bonds Area Two Project, (c) pay certain costs associated with the issuance of the Series 2022 Bonds, and (d) make a deposit into the Series 2022 Bonds Reserve Account.

Source Information

Bonds

Closing Date

I.R.S. Form 8038-G

Series 2022 Bonds Yield

Official Statement

Southshore Bay Community Development District
Annual Arbitrage Report
Page Three

Investments

Principal and Interest Receipt Amounts
and Dates

Trust Statements

Investment Dates and Purchase Prices

Trust Statements

Based upon the assumptions referred to in the preceding paragraphs and the related information referred to above, Southshore Bay Community Development District earned \$6,135.92 less on its investments of Series 2022 Bonds during the Annual Computation Period than had such proceeds been invested at the Series 2022 Bonds Yield, and therefore **did not incur an arbitrage liability on the Series 2022 Bonds** during such period, as calculated on Page 1.

Arbitrage Rebate Counselors, LLC
ARBITRAGE REBATE COUNSELORS, LLC

\$5,300,000
Stoneybrook North Community Development District
(Lee County, Florida)
Capital Improvement Revenue and Refunding Bonds, Series 2022
(Series 2022 Area Two Project)

Annual Arbitrage Report
For the Period October 18, 2024 to October 18, 2025

November 3, 2025

Stoneybrook North Community Development District
(Lee County, Florida)
\$5,300,000 Capital Improvement Revenue and Refunding Bonds, Series 2022
(Series 2022 Area Two Project)

Arbitrage Credit - Annual Computation Period

Annual Computation Date: Bond Yield (1):	10/18/2025 6.00000000%	Transaction Description (2)	Debt Service Reserve Account		Muni Days To Compu- tation Date	2022 Bond Yield		Investment Yield:	4.12067800%
			Invested (-) / Disbursed (+) (2)	Interest (2)		F.V. Factor	Future Value		
10/18/2024		Prior Arbitrage Credit (3)			360	1.06090000	(\$15,584.80)		
10/18/2024		Balance	(\$353,400.00)	0.00	360	1.06090000	(\$374,922.06)		(\$368,112.49)
11/1/2024		Int. Earn. (+) / Reinvest (-)	(1,334.04)	1,334.04	347	1.05863760	0.00	0.00	0.00
11/4/2024		Trf Out - Revenue Fd	1,334.04	0.00	344	1.05811620	1,411.57	1,387.06	1,387.06
12/2/2024		Int. Earn. (+) / Reinvest (-)	(1,245.67)	1,245.67	316	1.05326211	0.00	0.00	0.00
12/3/2024		Trf Out - Revenue Fd	1,245.67	0.00	315	1.05308916	1,311.80	1,290.93	1,290.93
12/17/2024		Trf Out - DSR Excess	24,100.00	0.40	301	1.05067087	25,321.59	24,936.48	24,936.48
1/2/2025		Int. Earn. (+) / Reinvest (-)	(1,206.68)	1,206.68	286	1.04806601	0.00	0.00	0.00
1/3/2025		Trf Out - Revenue Fd	1,206.68	0.00	285	1.04791391	1,264.50	1,246.28	1,246.28
2/3/2025		Int. Earn. (+) / Reinvest (-)	(1,119.63)	1,119.63	255	1.04276409	0.00	0.00	0.00
2/4/2025		Trf Out - Revenue Fd	1,119.63	0.00	254	1.04259287	1,167.32	1,152.32	1,152.32
3/3/2025		Int. Earn. (+) / Reinvest (-)	(1,005.97)	1,005.97	225	1.03763958	0.00	0.00	0.00
3/4/2025		Trf Out - Revenue Fd	1,005.97	0.00	224	1.03746920	1,043.66	1,031.83	1,031.83
3/17/2025		Trf Out - DSR Excess	2,781.25	0.00	211	1.03525677	2,879.31	2,848.54	2,848.54
4/1/2025		Int. Earn. (+) / Reinvest (-)	(1,099.74)	1,099.74	197	1.03287943	0.00	0.00	0.00
4/2/2025		Trf Out - Revenue Fd	1,099.74	0.00	196	1.03270983	1,195.71	1,124.43	1,124.43
5/1/2025		Trf Out (+) / Trf In (-)	(1,056.84)	1,056.84	167	1.02780350	0.00	0.00	0.00
5/2/2025		Int. Earn. (+) / Reinvest (-)	1,056.84	0.00	166	1.02763473	1,086.05	1,076.90	1,076.90
6/2/2025		Trf Out - Revenue Fd	(1,086.95)	1,086.95	136	1.02258457	0.00	0.00	0.00
6/3/2025		Int. Earn. (+) / Reinvest (-)	1,086.95	0.00	135	1.02241666	1,111.32	1,103.70	1,103.70
6/17/2025		Trf Out - Revenue Fd	11,987.50	0.00	121	1.02006881	12,228.07	12,152.97	12,152.97
7/1/2025		Int. Earn. (+) / Reinvest (-)	(1,030.96)	1,030.96	107	1.01772635	0.00	0.00	0.00
7/2/2025		Trf Out - Revenue Fd	1,030.96	0.00	106	1.01755923	1,049.06	1,043.42	1,043.42
8/1/2025		Int. Earn. (+) / Reinvest (-)	(1,044.23)	1,044.23	77	1.01272488	0.00	0.00	0.00
8/4/2025		Trf Out - Revenue Fd	1,044.23	0.00	74	1.01222609	1,057.00	1,053.02	1,053.02
9/2/2025		Int. Earn. (+) / Reinvest (-)	(403.57)	403.57	46	1.00758252	0.00	0.00	0.00
9/2/2025		Trf Out - Revenue Fd	(670.63)	670.63	46	1.00758252	0.00	0.00	0.00
9/3/2025		Trf Out - Prepay Fd	1,074.20	0.00	45	1.00741707	1,082.17	1,079.69	1,079.69
9/17/2025		Trf Out - DSR Excess	32,387.50	0.00	31	1.00510366	32,552.79	32,501.45	32,501.45
10/1/2025		Int. Earn. (+) / Reinvest (-)	(938.01)	938.01	17	1.00279556	0.00	0.00	0.00
10/2/2025		Trf Out - Revenue Fd	938.01	0.00	16	1.00263090	940.48	939.71	939.71
10/18/2025		Balance	282,143.75	0.00	0	1.00000000	282,143.75	282,143.75	282,143.75
		Total	\$0.00	\$13,243.32				\$0.00	
				Arbitrage Credit			(\$6,135.92)		
				Cumulative Arbitrage Credit			(\$21,720.71)		

Notes: (1) Source: I.R.S. Form "8038".
(2) Source: trust fund statements of US Bank, Orlando Florida.
(3) See Pages 1 of Prior Arbitrage Report.

EXHIBIT 14

AGENDA

STONEBROOK NORTH
COMMUNITY DEVELOPMENT DISTRICT

The Regular Meeting of the Board of Supervisors of the Stoneybrook North Community Development District was held on Tuesday, October 28, 2025 at 2:00 p.m. at Hyatt Place Ft. Myers at the Forum, 2600 Champion Ring Road, Ft. Myers, Florida 33905.

FIRST ORDER OF BUSINESS – Roll Call

Ms. Bruce called the meeting to order at 2:23 p.m. and conducted roll call.

Present and constituting a quorum were:

Michael Lawson	Board Supervisor, Chairman
Doug Draper	Board Supervisor, Vice Chairman
Diane Allenbaugh	Board Supervisor, Assistant Secretary
Regis Steighner	Board Supervisor, Assistant Secretary
Brittany Crutchfield	Board Supervisor, Assistant Secretary

Also, present was:

Audette Bruce	District Manager, Kai
Jim Bugos (<i>via zoom</i>)	Field Services Manager, Kai
Tyson Waag (<i>via zoom</i>)	District Engineer, Stantec
Cari Allen Webster (<i>via zoom</i>)	District Counsel, SRV

The following is a summary of the discussions and actions taken at the October 28, 2025 Stoneybrook North CDD Board of Supervisors Regular Meeting.

SECOND ORDER OF BUSINESS – Audience Comments- (*limited to 3 minutes per individual for agenda items*)

There were eight audience members present and fifteen were on Zoom.

Mr. Goellner asked about the special assessments and about the car damage from the gate. Ms. Bruce explained circumstances around the report received and evidence gathered. The resident also asked that staff check the effectiveness of the rust removal. Mr. Bugos would verify this.

Residents discussed the open area of the neighborhood and the security concerns. Ms. Allenbaugh mentioned that outsiders could easily enter the District. Mr. Draper said that the county still has easement on the area. Mr. Bugos would get proposal for the gate. There should also be signage that the area was private property.

A resident asked for permission to shut the road down on Swell Brooks Court from Cronin Sand Lane on the night of the Halloween.

Another resident requested that Kai send an announcement on the Halloween events.

THIRD ORDER OF BUSINESS – Business Items

A. Exhibit 1: Second Notice of Boundary Amendment

B. Exhibit 2: Ordinance 25-20 – Amending the boundaries

Mr. Lawson made it clear that none of the amendments would impact any existing residents.

C. Exhibit 3: Presentation of Amended Supplemental Engineer's Report

D. Exhibit 4: Presentation of Amended Supplemental Assessment Methodology Reports

On a MOTION by Mr. Lawson, SECONDED by Ms. Allenbaugh, WITH ALL IN FAVOR, the Board accepted the Amended Supplemental Engineer's Report and the Amended Supplemental Assessment

Methodology Reports in substantial form and subjected to revisions of the District Counsel and the Chair, for the Stoneybrook North Community Development District.

E. Exhibit 5: Consideration for Adoption – **Resolution 2026-01**, Declaring Special Assessments

On a MOTION by Mr. Lawson, SECONDED by Ms. Crutchfield, WITH ALL IN FAVOR, the Board adopted **the Resolution 2026-01, Declaring Special Assessments**, for the Stoneybrook North Community Development District.

F. Exhibit 6: Consideration for Adoption – **Resolution 2026-02**, Setting Public Hearing on Special Assessments

On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board adopted **the Resolution 2026-02, Setting Public Hearing on Special Assessments**, for the Stoneybrook North Community Development District.

G. Exhibit 7: Consideration for Adoption – **Resolution 2026-03**, Development Acquisition Agreement

This was tabled by Mr. Lawson to the next meeting.

➤ Exhibit A – Development Acquisition Agreement (*Under Separate Cover*)

H. Exhibit 8: Consideration for Approval – Water Science Associates – Water Use Permit - \$21,250.00

On a MOTION by Mr. Lawson, SECONDED by Ms. Allenbaugh, WITH ALL IN FAVOR, the Board approved **the Water Use Permit in the amount of \$21,250.00**, for the Stoneybrook North Community Development District.

I. Exhibit 9: Consideration for Adoption – **Resolution 2026-04**, District Objectives and Goals for FY 2026

➤ Exhibit 10: Objectives and Goals

This was tabled for the December meeting.

J. Exhibit 11: Consideration for Approval – Suncoast Rust Control – Pricing and Invoice Updates - \$3,296.00 monthly

It was discussed to have an RFP for this that focuses on the local companies within the Charlotte or Lee County and have it presented on the January meeting.

K. Discussion on Bridge and Metro Lagoon Access

Ms. Allenbaugh explained that chunks of wood were missing from the South Bridge railing, just before the end of the road where vehicles turn. She noted heavy traffic, especially trucks, accessing the lagoon, which was damaging the bridge. While traffic had slowed due to the season, she anticipated a surge with the holidays and voiced concern about the community continuing to bear the repair costs for a structure they didn't own. She called for Metro Lagoons to address the secondary access road. Ms. Allenbaugh also expressed regret about not having gates in place earlier to block off the bridge and feared that future leadership might vote to install gates, impeding lagoon access. She then asked Mr. Lawson to clarify a previous point about why contributions to the bridge weren't made, requesting a simpler explanation.

Mr. Lawson explained that the District's assessments were designed to cover the bridge's maintenance, referencing a similar case in Hillsborough County where a new zoning requirement

was imposed for lagoon traffic. He noted that the Brightwater CDD might need to contribute in the future as more people use the bridge to access the lagoon. He also confirmed that there was money in the budget for immediate improvements.

Ms. Allenbaugh expressed frustration over repeatedly investing in bridge repairs. She suggested making the secondary road accessible to lagoon traffic by graveling or paving it.

Mr. Steighner reiterated that the secondary road was CDD property and suggested the CDD take action by graveling the road up to Metro Lagoons' property to address the issue immediately.

Mr. Lawson acknowledged the legal complexities, noting that the bridge was a public road, and promised to continue looking into possible solutions. He would also talk to Metro Lagoons on the issue.

the Board requested that staff pursue an RFP be presented at the January 2026 meeting for the bridge repair with alternative material options while focusing on local vendors. This in addition to RFPs for the gates and rust control.

L. Discussion on Halloween Event

➤ Exhibit 12: Consideration for Approval – 2025 Halloween Event Proposal

On a MOTION by Mr. Lawson, SECONDED by Mr. Steighner, WITH ALL IN FAVOR, the Board approved **the 2025 Halloween Event Proposal**, for the Stoneybrook North Community Development District.

➤ Exhibit 13: Waiver

On a MOTION by Mr. Lawson, SECONDED by Ms. Allenbaugh, WITH ALL IN FAVOR, the Board approved **the Waiver for the 2025 Halloween Event prepared by District Counsel**, for the Stoneybrook North Community Development District.

Ms. Allenbaugh said that she was taking accountability together with Mr. David Ludwick.

On a MOTION by Ms. Allenbaugh, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board approved **that Ms. Allenbaugh and Mr. Ludwick would collect the waivers and have them received by the District Office**, for the Stoneybrook North Community Development District.

Walk on proposal: Security firm proposal

On a MOTION by Mr. Lawson, SECONDED by Ms. Allenbaugh, WITH ALL IN FAVOR, the Board approved **to discuss the walk on proposal**, for the Stoneybrook North Community Development District.

Ms. Allenbaugh would work with Kai on the notice to cover all issues and would be on-site to coordinate with the security guards.

On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board approved **the walk-on security proposal for the 2025 Halloween Event**, for the Stoneybrook North Community Development District.

FOURTH ORDER OF BUSINESS – Consent Agenda

A. Acceptance of the Fiscal Year 2024 Audited Financial Report Ending on September 30, 2024

➤ Exhibit 14: Letter from Auditors

➤ Exhibit 15: Audit Report

On a MOTION by Mr. Lawson, SECONDED by Ms. Crutchfield, WITH ALL IN FAVOR, the Board accepted **the Fiscal Year 2024 Audited Financial Report Ending on September 30, 2024**, for the Stoneybrook North Community Development District.

B. Exhibit 16: Consideration for Acceptance – The Unaudited August 2025 Financials

C. Exhibit 17: Consideration for Acceptance – The Unaudited September 2025 Financials

It was discussed that the aerators were not working or turned off at the North entrance by Marlin Kite entrance near Pritchett.

On a MOTION by Ms. Allenbaugh, SECONDED by Mr. Lawson, WITH ALL IN FAVOR, the Board accepted **the Unaudited August and September 2025 Financials**, for the Stoneybrook North Community Development District.

D. Exhibit 18: Consideration for Acceptance – The Annual Arbitrage Report for the Period July 27, 2024 to July 27, 2025

On a MOTION by Ms. Allenbaugh, SECONDED by Mr. Steighner, WITH ALL IN FAVOR, the Board accepted **the Annual Arbitrage Report for the Period July 27, 2024 to July 27, 2025**, for the Stoneybrook North Community Development District.

E. Exhibit 19: Consideration for Acceptance – FY 2024 Audit Response Letter

F. Exhibit 20: Consideration for Approval – The Meeting Minutes of the Board of Supervisors Regular Meeting and Public Hearing August 26, 2025

On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board accepted **Exhibits 19 and 20 of the Consent Agenda**, for the Stoneybrook North Community Development District.

G. Exhibit 21: Ratification of Stantec – Change Order for Engineering Services

H. Exhibit 22: Ratification of IFPS Corporation – Notice of Acceptance and Assignment

Ms. Bruce explained that instead of paying all the insurance claim into installments.

I. Exhibit 23: Ratification of 4K's Construction Cleanup LLC – Clean Out Pop Ash Creek

On a MOTION by Mr. Lawson, SECONDED by Ms. Crutchfield, WITH ALL IN FAVOR, the Board approved **the Ratifications of Items G, H, and I under the Consent Agenda**, for the Stoneybrook North Community Development District.

FIFTH ORDER OF BUSINESS – Staff Reports

A. District Counsel

➤ Discussion on Basketball Hoop

Ms. Webster addressed concerns about residents placing basketball hoops in the district right-of-way. She explained that placing any items in the right-of-way created safety and liability risks. She clarified that the District could not fine or issue citations, but could adopt policies prohibiting recreational equipment in the right-of-way, issue warnings, and remove equipment if residents did not comply. She also pointed out that removal and disposal would create costs for the district and recommended involving the HOA, which had the authority to fine residents.

Mr. Lawson suggested that if the HOA were to take action, an agreement between the HOA and the CDD would likely be needed. He supported setting a date for cleaning up the area and removing the equipment, even though the owners of the items were unknown. He also proposed giving a five-day deadline for removal and mentioned that Kai could assist with enforcement.

Mr. Bugos requested that the CDD provide the appropriate verbiage for the communication and recommended waiting until after the weekend to send the notice to avoid it being overlooked, especially if the same communication would cover upcoming Halloween events.

B. District Engineer

Ms. Allenbaugh raised a concern regarding the speed signs, noting that during a prior discussion, it was agreed that four speed limit signs were needed, one at each entrance and one approaching the streets near the playgrounds. She also inquired about the branding of the stop sign poles, suggesting that they should be white, to match the community's light poles, rather than the typical metal poles used for residential areas.

Mr. Waag clarified that the current estimate was based on typical U-channel posts, which were standard for residential areas. He acknowledged Ms. Allenbaugh's request for white poles and confirmed that he would coordinate with the District Manager to acquire additional photos and confirm the branding specifications with vendors. He also noted that his previous estimate was based on the recommendations from a prior report, and he apologized for missing some of the required signage.

Ms. Allenbaugh explained that given the layout of the community, speed signs were particularly important at the entrances and near the playground areas.

Ms. Allenbaugh suggested a cost-effective approach for phase three, where the stop signs could use basic, less expensive poles for now, due to the frequent damage caused by construction traffic. She recommended reserving the branded white poles and custom street signs for phase one, where they would be more durable and protected from heavy traffic.

Ms. Bruce confirmed that the adjusted quote should include four speed limit signs with white poles, and requested that the estimates be updated accordingly.

Ms. Allenbaugh also highlighted the need for more durable signage at the community entrances, specifically signs warning of wildlife, no trespassing, no soliciting, and other important notices that often get damaged or stolen shortly after installation.

Mr. Lawson mentioned that another company, Sign Solutions, had provided an estimate for some of the wildlife and property signage. He suggested it might be worthwhile to consult them for additional signage needs, especially regarding the specialized signs for the community.

➤ Exhibit 24: Rومانer Graphics – Stop Signs

C. Field Operations Manager: Kai – Jim Bugos

➤ Exhibit 25: Field Inspection Report Dated October 12, 2025

Mr. Bugos reported that the October 12th inspection revealed additional damage to the south bridge, noting that a new chunk was missing from the entrance side in addition to the previously identified exit-side damage. He documented aerators that appeared non-functional and noted areas of new algae growth, both of which will require follow-up. He stated that updates from ECS regarding gate scheduling were still pending. He also referenced the partially blocked culvert at Sedgefield, clarifying that while the obstruction did not prevent water flow, it would continue to be monitored. Additionally, he confirmed that he had finally obtained vendor contact information which was provided by Metro for addressing the makeshift drainage cover behind 8952 Cascade Price and would be seeking quotes.

Mr. Bugos further noted another street sign issue and asked whether the existing street signs would be reinstalled on new poles or replaced entirely when the pole replacement project moves forward. He added that several signs were missing at the north entrance circle and others were crooked, recommending that these concerns be addressed during the installation of the new poles.

➤ Exhibit 26: Solitude – Pond Inspection Report

➤ Consideration for Approval

1. Exhibit 27: Sign Solutions – 12” x 18” Preserve Area Signs - \$765.70

The Board decided to table this proposal.

2. Exhibit 28: Trimmers Holiday Decor Inc. – Wreaths and LED Warm White Coaxial Lighting Installation - \$12,000.00

Mr. Steighner stated that he believed the \$12,000 cost for holiday decorations was excessive, particularly given the limited scope of work involved which were hanging approximately 10 to 13 wreaths and installing garland. He noted that committing to \$36,000 over three years was unreasonable, especially considering there would be no lights and the gates were not functioning properly. He expressed that the community would be receiving only a fraction of the value for the amount being paid and suggested the funds could be better used elsewhere.

Ms. Allenbaugh agreed, stating she would prefer having no decorations at all rather than entering a three-year contract under the current circumstances. She emphasized that when the district was already struggling to fund necessary repairs, such as fixing the gates, hence, electrical installations for decorations should not be a priority. She recommended bypassing the electrical work this year and avoiding a multi-year agreement. Instead, she proposed repeating last year’s minimal setup with no lights and no wreaths on the non-functioning gates, which should significantly reduce costs. Mr. Lawson added that the district should monitor its finances throughout the year to determine whether electrical installation could be feasible in the future, suggesting that efforts be phased by addressing the most critical areas first this year and expanding next year if possible.

D. District Manager

➤ Discussion on Resident Gate Strike

Ms. Bruce stated that the issue regarding the resident gate strike had already been discussed earlier in the meeting. She explained that she submitted the incident to the District’s insurance carrier per District Counsel’s recommendation. However, based on the insurer’s preliminary review, including the nature of the damage and the position of the gates, along with reports of similar incidents, they were likely to deny the claim. She added that she wanted to give the board an opportunity to discuss the matter further in case it escalated into a legal situation requiring a board decision.

Ms. Allenbaugh responded that if the resident chose to pursue the matter in small claims court, that would be their choice, and the burden of proof would fall on the plaintiff rather than the district. She noted that the district had fulfilled its responsibilities regarding the incident. Exhibit 29: Photos of the Incident

1. Exhibit 30: Prime Paint & Repair Receipt – \$3,566.41

➤ Discussion on Resident-Installed Speed Bumps on Cascade Price Circle

Mr. Bugos reported that the temporary speed bumps were not present on Saturday and stated that a resident approached him during his rounds, explaining that he personally placed the speed bumps when his children were outside and removed them afterward.

SIXTH ORDER OF BUSINESS – Supervisors Requests

Ms. Allenbaugh requested a status report on the gate repairs and RFP process. She expressed concern that despite multiple requests for gate RFPs, nothing had been provided in the board packet for another month. She felt uncomfortable approving further payments given the prolonged delays, the uninstalled motherboard, and the lack of clarity on timelines or functionality, noting that the district still had no RFPs for gate replacement or repair.

Mr. Bugos explained that the repair approval had been submitted, the invoice processed, and he had signed off, but the project was awaiting developer funding per accounting. Regarding the RFP, he stated he had been pursuing vendors who worked with the current software in order to reduce costs, based on his understanding that the Board wanted a new management company rather than a full replacement.

Ms. Allenbaugh referenced the original vendor's proposal to define the scope of the RFP, including minimum requirements such as a barcode reader and a drop bar. She reiterated that the line item for the gate project was significantly higher than \$24,000 and reminded the Board that residents had been told the substantial budget increase was partly due to necessary gate and bridge repairs.

Ms. Allenbaugh stated that despite her reluctance to spend additional funds, the prolonged delay in the RFP process made it necessary to move forward with the motherboard installation so the existing gates could at least be made functional. She noted that the District was still paying the current vendor without receiving service. Mr. Bugos explained that the system continued to show the project under developer funding, this meant that accounting was still waiting for the necessary funds to be received before work could proceed.

SEVENTH ORDER OF BUSINESS – Audience Comments - New Business– *(limited to 3 minutes per individual for non-agenda items)*

A resident asked for clarification on changes to meeting times and inquired about alternative, lower-cost holiday decorations. She also raised concerns about enforcement of unauthorized equipment on CDD property.. Mr. Lawson stated that new meeting times had not yet been set but would be posted on the agenda and district website once finalized.

Another resident addressed concerns about a piece of equipment near her home that emitted continuous beeping, possibly tied to the aerators. She provided her address for follow-up. Secondly, she sought clarification on whether the CDD assessment increase was temporary or permanent. Mr. Lawson explained that the recent “master assessments” were long-established ceilings related to future development and did not impact current homeowners. He further clarified that the increase residents experienced was to the annual operations and maintenance assessment, which adjusts each year based on the district's budget and would primarily reflect inflationary changes once all improvements were complete.

EIGHTH ORDER OF BUSINESS – Adjournment

Ms. Bruce asked for final questions, comments, or corrections before requesting a motion to adjourn the meeting. There being none, Mr. Lawson made a motion to adjourn the meeting.

On a MOTION by Mr. Lawson, SECONDED by Ms. Allenbaugh, WITH ALL IN FAVOR, the Board adjourned **the meeting**, for the Stoneybrook North Community Development District.

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

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

Signature

Signature

Printed Name

Printed Name

Title: ☐ **Secretary** ☐ **Assistant Secretary**

Title: ☐ **Chairman** ☐ **Vice Chairman**

EXHIBIT 15

AGENDA

November 5, 2025

Stoneybrook North Community Development District
Board of Supervisors

We are pleased to confirm our understanding of the services we are to provide Stoneybrook North Community Development District, ("the District") for the fiscal years ended September 30, 2023, 2024 and 2025. This letter serves to renew our agreement and establish the terms and fee for the 2025 audit.

Audit Scope and Objectives

We will audit the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information, and the disclosures, which collectively comprise the basic financial statements of the District as of and for the year ended September 30, 2025. In addition, we will examine the District's 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. Accounting standards generally accepted in the United States of America (GAAP) provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's 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. As part of our engagement we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America (GAAS). These limited procedures will consist of inquiries of management regarding 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 will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient appropriate evidence to express an opinion or provide any assurance. The following RSI is required by GAAP and will be subjected to certain limited procedures, but will not be audited.

1. Management's Discussion and Analysis
2. Budgetary comparison schedule

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with GAAP; and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

We may, from time to time and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

Our audit of the financial statements does not relieve you of your responsibilities.

Audit Procedures—Internal Control

We will obtain an understanding of the government and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

Other Services

We will also prepare the financial statements of Stoneybrook North Community Development District in conformity with accounting principles generally accepted in the United States of America based on information provided by you.

We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

You agree to assume all management responsibilities for the financial statement preparation services and any other nonattest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America with the oversight of those charged with governance.

Management is responsible for making information available for the drafting of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws and regulations.

You are responsible for the preparation of the supplementary information in conformity with accounting principles generally accepted in the United States of America (GAAP). You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

Subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of DiBartolomeo, McBee, Hartley & Barnes, P.A. personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law.

We will complete the audit within prescribed statutory deadlines, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Jim Hartley is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it. Our fees for these services are not to exceed \$3,950 for the year ending 2025. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary or if additional Bonds are issued, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

Either party may unilaterally terminate this agreement, with or without cause, upon thirty (30) days written notice. Upon any termination of this Agreement, the District will pay all invoices for services rendered prior to the date of the notice of termination but subject to any offsets that the District may have. Pursuant to Section 218.391, Florida Statutes, all invoices for fees or other compensation must be submitted in sufficient detail to demonstrate compliance with the terms of this engagement.

We shall take all necessary steps to ensure that the audit is completed in a timely fashion so that the financial reports and audits may be approved by the District's Board of Supervisors within 180 days after the end of the fiscal year under review.

We agree and understand that Chapter 119, Florida Statutes, may be applicable to documents prepared in connection with the services provided hereunder and agree to cooperate with public record requests made there under. In connection with this Agreement, we agree to comply with all provisions of Florida's public records laws, including but not limited to Section 119.0701, Florida Statutes, the terms of which are incorporated herein. Among other requirements, we will:

- a. Keep and maintain public records required by the District to perform the service.
- b. Upon request from the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes or as otherwise provided by law.
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the auditor does not transfer the records to the District.

- d. Upon completion of this Agreement, transfer, at no cost, to the District all public records in possession of the auditor or keep and maintain public records required by the District to perform the service. If the auditor transfers all public records to the District upon completion of this Agreement, the auditor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the auditor keeps and maintains public records upon completion of the Agreement, the auditor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

Reporting

We will issue a written report upon completion of our audit of Stoneybrook North Community Development District's financial statements. Our report will be addressed to the Board of Supervisors of the District. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or withdraw from this engagement.

We appreciate the opportunity to be of service to Stoneybrook North Community Development District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the attached copy and return it to us.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.

RESPONSE:

This letter correctly sets forth the understanding of Stoneybrook North Community Development District.

Management signature: _____

Title: _____

Date: _____

EXHIBIT 16

AGENDA



November 26, 2025

Stoneybrook North Community Development District
c/o Kai Connected LLC
2502 North Rocky Pointe Drive, Suite # 151
Tampa, Florida 33607
Attention: Ms. Heather Dilley

Re: Stoneybrook North CDD, Series 2026 Bonds

Dear Ms. Dilley:

We are writing to provide you, as the Stoneybrook North Community Development District (the "Issuer"), with certain disclosures relating to the captioned bond issue (the "Bonds"), as required by the Municipal Securities Rulemaking Board (MSRB) Rule G-17 Disclosure, as set forth in the amended and restated MSRB Notice 2019-20 (November 8, 2019)¹ (the "Notice"). We ask that you provide this letter to the appropriate person at the Issuer.

The Issuer recognizes that FMSbonds, Inc. will serve as the underwriter (the "Underwriter") and not as a financial advisor or municipal advisor, in connection with the issuance of the bonds relating to this financing (herein, the "Bonds"). As part of our services as Underwriter, FMSbonds, Inc. may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. Any such advice, if given, will be provided by FMSbonds, Inc. as Underwriter and not as your financial advisor or municipal advisor in this transaction. The Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the Issuer's interest in this transaction.

The specific parameters under which FMS will underwrite the Bonds will be set forth in a Bond Resolution adopted by the Board.

Pursuant to the Notice, we are required by the MSRB to advise you that:

- MSRB Rule G-17 requires a broker to deal fairly at all times with both municipal issuers and investors.

¹ Interpretive Notice Concerning the Application of MSRB Rule G-17 to underwriters and Underwriters of Municipal Securities (effective March 31, 2021).

- The Underwriter's primary role is to purchase the Bonds in an arm's-length commercial transaction with the Issuer. As such, the Underwriter has financial and other interests that differ from those of the Issuer.
- Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests.
- The Underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with its duty to use its best efforts to resell the Bonds with purchases at prices that are fair and reasonable.
- The Bonds may be sold into a trust either at the time of issuance or subsequent to issuance. In such instance FMSbonds, Inc., not in its capacity of Underwriter, may participate in such trust arrangement by performing certain administrative roles. Any compensation paid to FMSbonds, Inc. would not be derived from the proceeds of the Bonds or from the revenues pledged thereunder.

The Underwriter will be compensated in accordance with the terms of a bond purchase contract by and between the Underwriter and Issuer. Payment or receipt of the Underwriter's compensation will be contingent on the closing of the transaction. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since an Underwriter may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of a transaction be larger than is necessary. The Issuer acknowledges no such recommendation has been made by the Underwriter.

Please note nothing in this letter is an expressed or an implied commitment by us to provide financing or to place or purchase the Bonds. Any such commitment shall only be set forth in a bond purchase contract or other appropriate form of agreement for the type of transaction undertaken by you.

Further, our participation in any transaction (contemplated herein or otherwise) remains subject to, among other things, the execution of a bond purchase contract (or other appropriate form of agreement), further internal review and approvals, satisfactory completion of our due diligence investigation and market conditions.

FMSbonds, Inc. is acting independently in seeking to act as Underwriter in the transaction contemplated herein and shall not be deemed for any purpose to be acting as an agent, joint venturer or partner of any other principal involved in the proposed financing. FMSbonds, Inc. assumes no responsibility, express or implied, for any actions or omissions of, or the performance of services by, the purchasers or any other brokers in connection with the transactions contemplated herein or otherwise.

If you or any other representative of the Issuer have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with your own financial, municipal, legal,

accounting, tax and other advisors, as applicable, to the extent deemed appropriate.

The MSRB requires that we seek the Issuer's acknowledgement that it has received this letter. We request that the person at the Issuer who has the authority to bind the Issuer (herein, "Authorized Issuer Representative") acknowledge this letter as soon as practicable and by nature of such acknowledgment that such person is not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

Depending on the structure of the transaction that the Issuer decides to pursue, or if additional actual or perceived material conflicts are identified, we may be required to send you additional disclosures. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

We look forward to working with you in connection with the issuance of the Bonds, and we appreciate the opportunity to assist you in this transaction. Thank you.

FMSbonds, Inc.

By: 

Name: Jon Kessler

Title: Executive Director

STONEBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

By:  Chairman

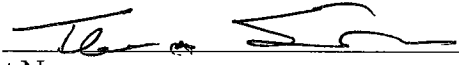
EXHIBIT 17

AGENDA

**NONGOVERNMENTAL ENTITY
HUMAN TRAFFICKING AFFIDAVIT
Section 787.06(13), Florida Statutes**

I, the undersigned, am an officer or representative of FMSbonds, Inc. and attest that FMSbonds, Inc. does not use coercion for labor or services as defined in section 787.06, Florida Statutes. Under penalty of perjury, I hereby declare and affirm that the above stated facts are true and correct.

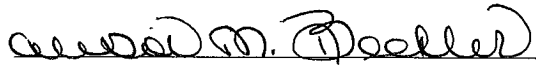
FMSbonds, Inc.

By: 
Print Name: _____
Print Title: _____

STATE OF Florida
COUNTY OF Miami-Dade

**Theodore A. Swinarski
Senior Vice President-Trading
FMSbonds, Inc.**

The foregoing instrument was sworn to and subscribed before me by means of ☒ physical presence or ☐ online notarization, this 7 day of August, 2024, by Theodore Swinarski, as SVP-Trading of FMSbonds, Inc., a Florida corporation, who is personally known to me, or produced _____ as identification.



Notary Public Signature

[AFFIX NOTARY SEAL]

Print Notary Name: Alison M. Beckler

My commission expires: 4-9-25

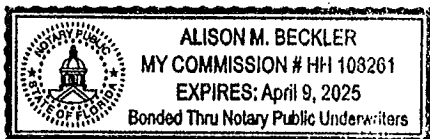


EXHIBIT 18

AGENDA



PROFESSIONAL SERVICES AGREEMENT CHANGE ORDER

Change Order # 2025-1 Date 26 August 2025

"Stantec" Stantec Consulting Services Inc.
Stantec Project # 238202077
777 S. Harbour Island Boulevard, Suite 600, Tampa FL 33602-5729
Ph: (813) 746-3842
email: tonja.stewart@stantec.com

"Client" Stoneybrook North Community Development District
Client Project #
2502 N Rocky Point Dr, Suite 1000, Tampa, FL 33607
Ph: (813) 565-4663
email:

Project Name and Location: Tampa, FL

In accordance with the original Professional Services Agreement dated 12 February 2015 and Change Orders thereto, the Agreement changes as detailed below are hereby authorized.

Change Order #2025-1 to be added to Task 2025 (see attachment)

Total fees this Change Order	\$ 3,500.00
Original agreement amount	\$ 4,000.00
Total Agreement	\$ 7,500.00

Effect on Schedule: None

Payments shall be made in accordance with the original agreement terms. All other items and conditions of the original Agreement shall remain in full force and effect.

PURSUANT TO FLORIDA STATUTES CHAPTER 558.0035 AN INDIVIDUAL EMPLOYEE OR AGENT MAY NOT BE HELD INDIVIDUALLY LIABLE FOR DAMAGES RESULTING FROM NEGLIGENCE.

Stantec Consulting Services Inc.

Stoneybrook North Community Development District

Tonja Stewart, Senior Project
Manager

Print Name and Title

Signature

Digitally signed by
Tonja Stewart
Date: 2025.09.04
16:05:18 -04'00'

Date Signed:

Michael Lanyon, Chairman

Print Name and Title

Signature

Date Signed:

Unbilled Detail Report by Project No.

Item Thru Date: 2025-08-25		Unbilled Detail Report (UDR) by PM										Project Manager: Waag, Tyson			
PM Full Name	Project Number	Project Name	Task Number	Task Name	Expenditure Type	Employee Name	Billing Title	Vendor Name	Expenditure Comment	Expenditure Item Date	Transaction Id	Hold Status	Bill Hold Reason	Detail Task Type	Rate
Waag, Tyson	238202077	Stoneybrook North Community De	2025	2025 FY General Cons	Direct - Regular	Waag, R Tyson (Tyson)	...Level 10		Email correspondence with DM regarding current billing address.	2025-07-30	397730603	Available		TMU	190.00
Waag, Tyson	238202077	Stoneybrook North Community De	2025	2025 FY General Cons	Direct - Regular	Waag, R Tyson (Tyson)	...Level 10		Email correspondence with the DM and distribute sign audit map exhibit. Team coordination.	2025-07-31	397730613	Available		TMU	190.00
Total Resource: Direct Labor															
Total Employee: Waag, R Tyson (Tyson)															
Total - Task: 2025															

Client: DPFG Management and Consulting, LLC	Total - Project: 238202077
PM Signature: _____	

Unbilled Detail Report by Project No.

Unbilled Detail Report (UDR) by PM																	Project Manager: Waag, Tyson	
Item Thru Date: 2025-08-25	PM Full Name	Project Number	Project Name	Task Number	Task Name	Expenditure Type	Employee Name	Billing Title	Vendor Name	Expenditure Comment	Expenditure Item Date	Transaction Id	Hold Status	Bill Hold Reason	Detail Task Type	Rate		
	Waag, Tyson	238202077	Stoneybrook North Community De	2025	2025 FY General Cons	Direct - Regular	Nurse, Vanessa M	...Level 07		Prepared Certificate of Completion for Series 2017A-1 (AA1)	2025-06-30	394350157	Available		TMU	167.00		
	Waag, Tyson	238202077	Stoneybrook North Community De	2025	2025 FY General Cons	Direct - Regular	Nurse, Vanessa M	...Level 07		Coordination re: Certificate of Completion for the 2017A-1 (AA1) Project	2025-06-30	394350158	Available		TMU	167.00		
	Waag, Tyson	238202077	Stoneybrook North Community De	2025	2025 FY General Cons	Direct - Regular	Nurse, Vanessa M	...Level 09		Downloaded FY2025 budget and updated latest DM info in preparation to open new FY2025 task	2025-07-22	396708766	Available		TMU	183.00		
Total Resource: Direct Labor																		
Total Employee: Nurse, Vanessa M																		
	Waag, Tyson	238202077	Stoneybrook North Community De	2025	2025 FY General Cons	Direct - Regular	Olson, PaulJon (PJ)	...Level 08		prepare for presentation	2025-07-21	396826725	Available		TMU	177.00		
	Waag, Tyson	238202077	Stoneybrook North Community De	2025	2025 FY General Cons	Direct - Regular	Olson, PaulJon (PJ)	...Level 08		prep and exhibit creation and meeting with Tyson along with presenting	2025-07-22	396826728	Available		TMU	177.00		
	Waag, Tyson	238202077	Stoneybrook North Community De	2025	2025 FY General Cons	Direct - Regular	Olson, PaulJon (PJ)	...Level 08		map updating for board	2025-07-24	396826735	Available		TMU	177.00		
Total Resource: Direct Labor																		
Total Employee: Olson, PaulJon (PJ)																		
	Waag, Tyson	238202077	Stoneybrook North Community De	2025	2025 FY General Cons	Direct - Regular	Stewart, Tonja L	...Level 14		research sign replacement company	2025-08-06	398269695	Available		TMU	240.00		
Total Resource: Direct Labor																		
Total Employee: Stewart, Tonja L																		
	Waag, Tyson	238202077	Stoneybrook North Community De	2025	2025 FY General Cons	Direct - Regular	Waag, R Tyson (Tyson)	...Level 10		Email correspondence with DM and team coordination for upcoming July board meeting.	2025-06-30	394410890	Available		TMU	190.00		
	Waag, Tyson	238202077	Stoneybrook North Community De	2025	2025 FY General Cons	Direct - Regular	Waag, R Tyson (Tyson)	...Level 10		Team coordination with Ft. Meyers regarding upcoming board meeting.	2025-07-15	395951122	Available		TMU	190.00		
	Waag, Tyson	238202077	Stoneybrook North Community De	2025	2025 FY General Cons	Direct - Regular	Waag, R Tyson (Tyson)	...Level 10		Email DM to update them regarding project manager and District Engineer changes.	2025-07-17	395951144	Available		TMU	190.00		
	Waag, Tyson	238202077	Stoneybrook North Community De	2025	2025 FY General Cons	Direct - Regular	Waag, R Tyson (Tyson)	...Level 10		Team coordination, meeting preparation and board meeting attendance (Zoom call)	2025-07-22	396781010	Available		TMU	190.00		
	Waag, Tyson	238202077	Stoneybrook North Community De	2025	2025 FY General Cons	Direct - Regular	Waag, R Tyson (Tyson)	...Level 10		Team coordination meeting.	2025-07-24	396781030	Available		TMU	190.00		
										Page 18 of 36								

EXHIBIT 19

AGENDA



Phone: (863) 797-7525 (863) 968-6713

DATA + ACCESS CONTROL + SECURITY + INTRUSION + CCTV +

MONITORING + IT + LOCKS + GATES

LIC. EG13000790

ECSINTEGRATIONS.COM

Stoneybrook North CDD / Clutch Key for motor



Date:	11/18/2025	PROPOSAL	Proposal No:	TH25922
Submitted to:	Stoneybrook North CDD	Job Location:	Stoneybrook North CDD / Clutch Key for motor	
Attention:	Jim Bugos	Title:	LCAM	
Email:	jim@hikai.com	Email:	jim@hikai.com	
Phone:	813-565-4663	Fax:		
Address:	2502 N Rocky Point Drive # 1000	Address:	Resident Gate Entrance	
City / ST	Tampa / FL	City / ST	Fort Myers / FL	Zip: 33917

SCOPE OF WORK:

INSTALL NEW CLUTCH KEY FOR VIKING MOTOR

INCLUDED MATERIALS:

1- CLUTCH KEY .

INCLUSIONS:

- Quoted price will include materials specified, normal freight for all materials, filed notice to owner, equipment submittals, wire and device installation, final check-out and certification, one staff training session on the systems' operation.

CONSIDERATIONS & EXCLUSIONS:

- All work described in this proposal is to be performed during normal business hours unless otherwise noted.
- Customer agrees to provide uninterrupted and unhindered access to all necessary work areas during normal business hours. Any hindrance of ECS Integrations (ECSI) technicians will result in additional labor charges of \$85/man hour.
- ECSI is not responsible for any changes the Authority Having Jurisdiction (AHJ) or customer may deem necessary. Any alteration or deviation from the original scope involving additional costs will be executed only upon written orders. Work, including closing of the permit, will be halted until the authorization for the change order is received in writing. ECSI will accept payments with a credit card. These are subject to a 4% processing fee.
- Permit documents and fees are not included as specified above. Tax is excluded.
- This proposal does NOT include repairing any pre-existing troubles that may be present, including those troubles that may not be detected until proposed work is complete. (Such trouble issues may arise from any field device, field wiring, module, panel or system connected to the panel)
- This proposal does NOT cover ancillary device connections, overtime, lifts, patching, fire caulking existing penetrations, painting, phone lines, damage by others, or additional inspections required by AHJ.
- The customer is responsible for providing all connections to high voltage system components, and all conduit of the correct size to accommodate ECSI wire fills (with pull string installed).
- Unless instructed by writing prior to commencement of work, all parts removed from jobsite will be discarded without notice.

Additional notes added at time of acceptance: 50% DEPOSIT DUE PRIOR TO INSTALL.

Terms:	First billing will include all parts for job start-up and mobilization labor. All billing thereafter will be billed monthly on percent of job completed.	GRAND TOTAL:	\$355.00
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This proposal is valid through 12/18/2025

ECSI Sales Rep: _____ (Sales Representative) ECSI Officer: _____ (Authorizing Officer Signature) Date _____

THIS IS A BINDING CONTRACT. The person executing this Contract represents and warrants that he/she has full authority to enter into this Contract on behalf of the Customer. The undersigned hereby acknowledges reading, understanding, and accepting all the prices, specifications, terms and conditions set forth in this Contract, including those on page two of this document which are incorporated herein and by reference made a part hereof. The undersigned authorizes ECSI to perform the work specified herein.

Customer Name: _____
ECS INTEGRATIONS- rev 2021-10-11

Signature: _____

11/19/25
Date

TERMS & CONDITIONS:

1. Required Approval: This Contract shall not be binding upon ECSI until signed by an officer of ECSI. In the event this Contract is not approved by said officer of ECSI, ECSI's liability shall be limited to refunding Subscriber the amount paid, if any, upon signing this Contract.

2. Warranty:

A. Standard Warranty. ECSI guarantees all material to be as specified. All work shall be completed in a workmanlike manner according to standard industry practices. Materials & labor are warranted for 90 days from date of installation or for the term of the selected Extended Service Plan if Subscriber elects to participate in such plan. There is no labor and material warranty on any customer provided equipment.

B. Extended Warranty. Applicable only if specified on face of this contract and is contingent upon ECSI being contracted to provide Central Station Monitoring Services and perform all of the NFPA mandated tests and inspections of the installed fire protection systems'.

C. All Warranty obligations exclude pre-existing to remain components, batteries, acts of God, fire, theft, vandalism, or tampering by unauthorized personnel. All warranty's are void if any party not authorized by ECSI performs work on any item installed by ECSI.

3. Hours of Service. All work required by this Contract shall be performed between 8:00 a.m. and 4:30 p.m. on normal business days, except in the case of emergency. Service calls received after 3:30 p.m. are subject to after-hour rates.

4. Subscriber Responsibilities:

A. Subscriber agrees not to tamper with, remove, or otherwise interfere with the communication software and agrees to furnish, at Subscriber's expense, all 110 volt AC power, electrical outlets, receptacles, and telephone hook-ups as deemed necessary by ECSI for connection of the equipment.

B. Subscriber must visually inspect system components periodically and, if a problem is discovered, notify ECSI immediately. When ECSI alerts Subscriber of any issue with the system that requires correction, Subscriber assumes full responsibility for taking action to resolve the reported issue.

C. Subscriber must inform ECSI, in writing, of any change in fire rating bureau or agency. Subscriber must also inform ECSI, in writing, of any change in the list of people that ECSI is to call in the event of alarm activation. ECSI is not responsible for any errors, omissions, or failure to update such list by Subscriber.

5. Default:

A. Event of Default. Subscriber shall be in default of this Contract if Subscriber: (a) fails to pay any installation charge, (b) fails to pay any monitoring or service charge, (c) willfully or negligently causes repeated false alarms, (d) cancels this Contract without cause before the end of its term, or (e) fails to perform any other obligations under this Contract.

B. ECSI's Remedy Upon Default.

i. Terminate Contract. If Subscriber defaults, ECSI may terminate this Contract ten (10) days after written notice of default if Subscriber has not cleared the default by that date.

ii. Damages. If Subscriber defaults, Subscriber shall pay ECSI any money due for any product or services provided prior to default. Additionally, Subscriber shall pay an amount equal to 60% of the remaining monitoring and or Extended Service Plan fees, plus any other damages to which ECSI may be entitled under applicable law.

iii. Costs. In the event either Party resorts to legal action to enforce the terms and provisions of this Agreement, or as a result of any breach under this Agreement, the prevailing Party shall be entitled to recover the costs of such action so incurred, including, without limitation, reasonable attorneys' fees, arbitration fees, prejudgment interest, and any other reasonable and related expenses of collection.

6. Changes: Any alteration or deviation from the specified work involving extra costs, will be executed only upon written orders, and will become an extra charge. The cost of any changes to the scope of work described herein made at the request of or made necessary or required by Subscriber's action, or which may be required by any governmental agency or insurance interest or inspection and rating bureaus are to be borne solely by Subscriber. SUBSCRIBER ACKNOWLEDGES THAT SUBSCRIBER HAS CHOSEN THE SYSTEM AND THAT ADDITIONAL PROTECTION IS AVAILABLE AND MAY BE OBTAINED FROM ECSI AT AN ADDITIONAL COST TO SUBSCRIBER. All risk of loss or damage to the system shall be borne exclusively by Subscriber.

7. External Services: Any fines levied by a municipality or government agency regarding false alarms shall be the sole responsibility of the Subscriber. Additional fees levied by monitoring agency for any reason, including but not limited to those caused by runaway dialers, runner services, etc. shall be the sole responsibility of Subscriber. Such fees shall be added to the service charges or billed to Subscriber directly by the appropriate agency. 8.A. Limitation of Damages (cont.)

The payments under this Contract are based solely upon the value of the services provided and it is not the intention of the parties that the ECSI assume responsibility for any loss or damage sustained through burglary.

8. ECSI'S LIMITS OF LIABILITY:

A. Limitation of Damages. IT IS UNDERSTOOD AND AGREED THAT ECSI IS NOT AN INSURER AND THAT INSURANCE, IF ANY, COVERING INJURY AND PROPERTY LOSS OR DAMAGE ON SUBSCRIBER'S PREMISES SHALL BE OBTAINED BY THE SUBSCRIBER.

8. A. Limitation of Damages (cont.)

The payments under this Contract are based solely upon the value of the services provided and it is not the intention of the parties that ECSI assume responsibility for any loss or damage sustained through burglary, theft, robbery, fire, or other cause, or that there exists or shall exist any liability on the part of ECSI by virtue of this Contract. Notwithstanding these provisions, if there should arise any liability on the part of ECSI, such liability is and shall be limited to a sum equal to the service charge for a period of six (6) months or \$500.00 whichever is less, which sum is liquidated damages and not a penalty. In the event that Subscriber wishes ECSI to assume greater liability, Subscriber may obtain from ECSI a higher limit by paying an additional amount proportioned to the responsibility and a rider shall be attached to this Contract, setting forth the additional liability of ECSI and the additional charges. However, any such additional obligation does not make ECSI an insurer.

B. Interruption of Service. ECSI shall not be liable for any damage or loss sustained by Subscriber as a result of any delay in service or installation of equipment, equipment failure, or interruption of service due to electric failures, strikes, war, acts of God, or other causes, including ECSI's negligence in the performance of this Contract. The estimated date that work is to be substantially completed is not a definite completion date and time is not of the essence.

C. Disclaimer of Warranties. ECSI does not represent or warrant that the system may not be compromised or circumvented; or that the system will prevent any loss by burglary, hold-up, fire or otherwise; or that the system will in all cases provide the protection for which it is installed or intended. Subscriber acknowledges and agrees that ECSI has made no representations or warranties, expressed or implied, as to any matter whatsoever including without limitation the condition of equipment, its merchantability or its fitness for any particular purpose; nor has Subscriber relied on any representations or warranties, expressed or implied, that any affirmation of fact or promise shall not be deemed to create an express warranty and that there are no warranties which extend beyond the face of this Contract; that

ECSI is not an insurer; that Subscriber assumes all risk of loss or damage to Subscriber's premises or the contents thereof; and that Subscriber has read and understands all of this Contract, particularly paragraph eight (8) which sets forth ECSI's maximum liability in the event of any loss or damage to Subscriber or anyone else.

9. Third Party Indemnification: In the event any person, not a party to this contract, shall make any claim or file any lawsuit against ECSI for any reason relating to ECSI's duties and obligations pursuant to this Contract, including but not limited to the design, installation, maintenance, monitoring, operation, or any failure of the alarm system to operate properly, Subscriber agrees to indemnify, defend and hold ECSI harmless from any and all claims and lawsuits, including the payment of all damages, expenses, costs, and attorney's fees to the extent caused by Subscriber. The parties agree that there are no third party beneficiaries of this Contract. Subscriber, for itself and any of its insurance carriers waives any right of subrogation Subscriber's insurance carriers may have against ECSI or any of its subcontractors, subject to the advice of Subscriber's counsel.

10. Assignment: ECSI shall have the right to assign this Contract without notice to Subscriber and shall have the further right to subcontract any services which it may perform. ECSI shall inform Subscriber when services are subcontracted and shall maintain current proof of subcontractor's state license, general insurance, and workers compensation coverage. Subscriber acknowledges that this Contract, and particularly those paragraphs relating to disclaimer of warranties, liquidated damages and third party indemnification, inure to the benefit of, and are applicable to any subcontractors employed by ECSI to provide monitoring, maintenance, installation or service of the system(s) and they bind Subscriber to said subcontractors with the same force and effect as they bind Subscriber to ECSI.

11. Severability: In the event any of the terms or provisions of this Contract shall be declared to be invalid or inoperative, all of the remaining terms and provisions shall remain in full force and effect.

12. Notices: All notices to be given hereunder shall be in writing and may be served either personally or by mail, postage prepaid to the addresses set forth in the Contract or to any other from time to time in writing.

13. Binding Arbitration: This Contract is binding for ECSI, Subscriber, successors in interest, agents, employees, shareholders, officers, former employees, former officers, directors, subsidiaries, parent corporations, attorneys, and all other entities acting on the their behalf. Parties agree to submit to binding arbitration, conducted by the American Arbitration Association under the Construction Industry Arbitration Rules, any matters which cannot otherwise be resolved, and expressly waive any and all rights in law and equity to bringing any civil disagreement before a court of law, except that judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof.

14. Entire Agreement: This Contract is intended by the parties as a final expression of their agreement and as a complete and exclusive statement of the terms. This Contract supersedes all prior representations, understandings or agreements of the parties. This Contract can only be modified in a writing signed by the parties. No waiver of a breach of any term or condition of this Contract shall be construed to be a waiver of any succeeding breach.

EXHIBIT 20

AGENDA



TRIMMERS

HOLIDAY DECOR INC.

STONE BROOKE NORTH CDD
HOLIDAY LIGHTING AND DÉCOR
ATTN: Jim Bugo jim@hikai.com

INSTALL 3-7' WREATHS ON ENTRY TOWERS

INSTALL GARLAND AND BOWS DRAPED ACROSS ALL 4 ENTRY/EXIT
BRIDGE RAILINGS

INSTALL 2-3' WREATHS ON MAILBOX STATION

SERVICE INCLUDES:
INSTALLATION OF PREMIUM, COMMERCIAL GRADE QUALITY DÉCOR
TAKE DOWN AND STORAGE

TOTAL\$ 10,400.00 PER YEAR
CONTRACT FOR 2025 HOLIDAY SEASON

*After initial term, contract will automatically renew each year following the most recent decorating season unless either party provides notice of cancellation by March 1st of the following year.

*Trimmers Holiday Décor, Inc. retains ownership of all merchandise.

****INSTALLATION BY DECEMBER 10TH****

50% DUE UPON ACCEPTANCE OF PROPOSAL

50% DUE AFTER COMPLETION OF PROJECT

5% late fee for payments received later than 15 days past due date.

ACCEPTED BY:  DATE: 11/25/25
PLEASE SIGN & EMAIL BACK TO: TANNER@TRIMMERSHD.COM

EXHIBIT 21

AGENDA



BRIGHTWATER

Stoneybrook North CDD (Brightwater)

Nov 16, 2025 / Jim Bugos

Complete

Score	30 / 44 (68.18%)	Flagged items	14	Actions	0
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Site conducted

Brightwater

Conducted on

Nov 16, 2025 11:37 AM EST

Prepared by

Jim Bugos

Location

8650 Sunny Page Ln
North Fort Myers FL 33917
United States
(26.728295492682392,
-81.8132490596709)

Bridges

2 flagged, 0 / 2 (0%)

Entrance Bridge

Poor

Need to work on resurfacing or replacement project

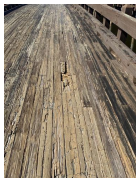


Photo 1



Photo 2



Photo 3



Photo 4

Exit Bridge

Poor

Need to work on resurfacing or replacement project



Photo 5



Photo 6

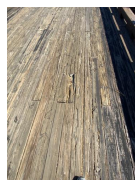


Photo 7

Monuments

2 / 2 (100%)

South Entrance

Good



Photo 8

North Entrance (Lennar)

Good

It appears someone has put Christmas lights on this monument



Photo 9

Lakes

2 flagged, 12 / 14 (85.71%)

South Entrance Lake

Good

Lake level is low

Lagoon Parking Lake

Good

Lake Across from South Mail Center

Good

Aerator is working. Lake level is very low.



Photo 10

Everson Miles Circle Lake

Fair

Lake level is very low. Aerator appears to be working.

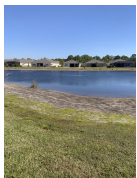


Photo 11

Behind 18192 Everson Miles Circle (Walking Path)

Fair

Lake level is very low. Bar reader is working.. appears to be some new growth algae



Photo 12

Cascade Price Circle Lake

Fair

Like the others, the lake level is very low

Behind 18519 Marlin Kite

N/A

Pond & Pump Station at Marlin Kite Circle

Fair

Lake level is very low. Aerator's appear to be working fine.

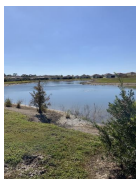


Photo 13

River Burst Court Cul-de-sac Lake

Good

Aerator is running



Photo 14



Photo 15

Between River Burst Court and Shimmer Dawn Court

Good

Lake level is low, but aerator appear to be running



Photo 16



Photo 17



Photo 18

Pump Station & Lake at Water Sale Drive

Good

Lake across from North Entrance Mail Center

Good

Water level is very low



Photo 19

Lake behind North Entrance Mail Center

Poor

Aerator is not operating at this lake



Photo 20



Photo 21

Pond behind 8716 Sewell Brooks Court

Poor

Does not appear to be any narrator working on the small Brooks Court side of this lake

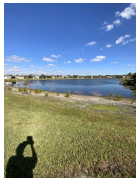


Photo 22

Pump Station at corner of Sunny Page Ln & Everson Myles Court

Good

Gates

6 flagged, 3 / 9 (33.33%)

Original Entrance Gate - before lagoon

Poor

Still trying to figure out if this should be removed



Photo 23



Photo 24



Photo 25

Resident Entrance Gate (South)

Poor

Need to get invoice paid and repair complete completed

Guest Entrance (South)

Poor

Need to get invoice paid and repair completed

Pedestrian Gate at main entrance

Good

Exit Gate at North Entrance (Lennar)

Poor

This gate is tied back what is needed to get it repaired

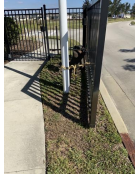


Photo 26

Entrance Gate at North Entrance (Lennar)	Good
Pedestrian Gate at Sewell Brooks Court	Good
Resident Exit Gate (South)	Poor
Original Exit Gate	Poor

Should these be completely removed?



Photo 27



Photo 28

Mail Centers	4 / 4 (100%)
South Entrance Mail Center	Good
South Mail Center Island Landscape	Good
North Entrance Mail Center	Good
North Mail Center Island Landscape	Good
Miscellaneous	1 flagged, 1 / 2 (50%)
Preserve Area near tot lot	Fair

New sod has been added, but it does not appear that it is getting any water



Photo 29

Gate at Sedgefield Rd	Poor
------------------------------	------

This is still an issue. How do we get this area closed off? Can we at least get all of the culvert pipes stacked to block it off from access?



Photo 30

Amenities

3 / 3 (100%)

Tot Lot

Good

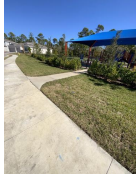


Photo 31

Dog Park - Small

Good

Dog Park - Large

Good

Pop Ash Creek

1 flagged, 0 / 1 (0%)

Pop Ash Creek 1

1 flagged, 0 / 1 (0%)

Pop Ash Creek

Poor

It appears that the stones in the original pictures are there, but may be covered with grass and dirt



Photo 32



Photo 33



Photo 34



Photo 35



Photo 36



Photo 37

Pop Ash Creek Location

Garbage Cans

1 flagged, 0 / 1 (0%)

Garbage Cans 1

1 flagged, 0 / 1 (0%)

Garbage Can

Poor

Who is responsible for emptying the garbage cans in the top lot in dog park area this one is overflowing



Photo 38

Garbage Can Location

18609 Marlin Kite Ln
North Fort Myers FL 33917
United States
(26.737008068955166,
-81.80750045645196)

Landscape 2 / 2 (100%)

Landscape 1 1 / 1 (100%)

Landscape Fair

Common area behind Emerson Myles entrance landscaping is very dry



Photo 39

Landscape Location

18149 Everson Miles Cir
North Fort Myers FL 33917
United States
(26.73053466812183,
-81.81114815590058)

Landscape 2 1 / 1 (100%)

Landscape Fair

Resident reported dead and unhealthy trees in the preserve at the back of his property. I would say he has a valid argument at least for the dead tree the living pine I don't think so.



Photo 40



Photo 41

Landscape Location

18619 Marlin Kite

Street Signs 3 / 3 (100%)

Street Signs 1 1 / 1 (100%)

Street Sign Good



Photo 42

Street Sign Location

Street Signs 2

1 / 1 (100%)

Street Sign

Fair

Sign at shimmer Dawn Court in Marlin kit Lane needs straightened

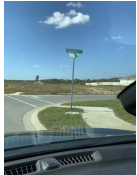


Photo 43

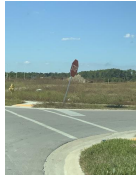


Photo 44

Street Sign Location

Street Signs 3

Street Sign

N/A

This sign is placed at the north entrance

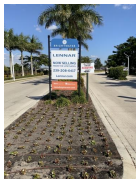


Photo 45

Street Sign Location

Street Signs 4

1 / 1 (100%)

Street Sign

Fair

Sign is flimsy and needs straightened



Photo 46

Street Sign Location

Sidewalks

1 flagged, 0 / 1 (0%)

Sidewalks 1

1 flagged, 0 / 1 (0%)

Sidewalk

Poor

Sidewalk at top lot entrance appears to have been damaged during construction and not replaced

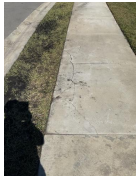


Photo 47

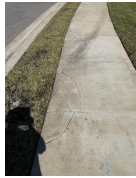


Photo 48



Photo 49

Sidewalk Location

Sign Off

Jim Bugos
Nov 16, 2025 6:14 PM EST

Flagged items

14 flagged

Title Page / Bridges

Entrance Bridge

Poor

Need to work on resurfacing or replacement project



Photo 1



Photo 2

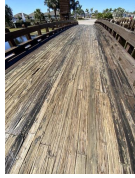


Photo 3



Photo 4

Title Page / Bridges

Exit Bridge

Poor

Need to work on resurfacing or replacement project

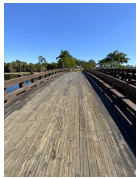


Photo 5



Photo 6



Photo 7

Title Page / Lakes

Lake behind North Entrance Mail Center

Poor

Aerator is not operating at this lake



Photo 20



Photo 21

Title Page / Lakes

Pond behind 8716 Sewell Brooks Court

Poor

Does not appear to be any narrator working on the small Brooks Court side of this lake

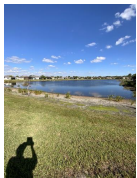


Photo 22

Title Page / Gates

Original Entrance Gate - before lagoon

Poor

Still trying to figure out if this should be removed



Photo 23



Photo 24



Photo 25

Title Page / Gates

Resident Entrance Gate (South)

Poor

Need to get invoice paid and repair complete completed

Title Page / Gates

Guest Entrance (South)

Poor

Need to get invoice paid and repair completed

Title Page / Gates

Exit Gate at North Entrance (Lennar)

Poor

This gate is tied back what is needed to get it repaired

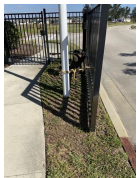


Photo 26

Title Page / Gates

Resident Exit Gate (South)

Poor

Title Page / Gates

Original Exit Gate

Poor

Should these be completely removed?



Photo 27



Photo 28

Title Page / Miscellaneous

Gate at Sedgefield Rd

Poor

This is still an issue. How do we get this area closed off? Can we at least get all of the culvert pipes stacked to block it off from access?



Photo 30

Pop Ash Creek

Poor

It appears that the stones in the original pictures are there, but may be covered with grass and dirt



Photo 32



Photo 33



Photo 34



Photo 35



Photo 36



Photo 37

Garbage Can

Poor

Who is responsible for emptying the garbage cans in the top lot in dog park area this one is overflowing



Photo 38

Sidewalk

Poor

Sidewalk at top lot entrance appears to have been damaged during construction and not replaced

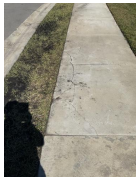


Photo 47



Photo 48

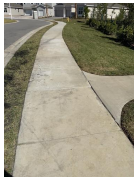


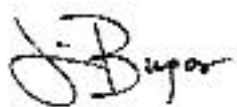
Photo 49

Approval

Date and time of approval

Nov 16, 2025 6:15 PM EST

Approver's signature



Jim Bugos
Nov 16, 2025 6:15 PM EST

Media summary



Photo 1



Photo 2



Photo 3



Photo 4



Photo 5



Photo 6



Photo 7

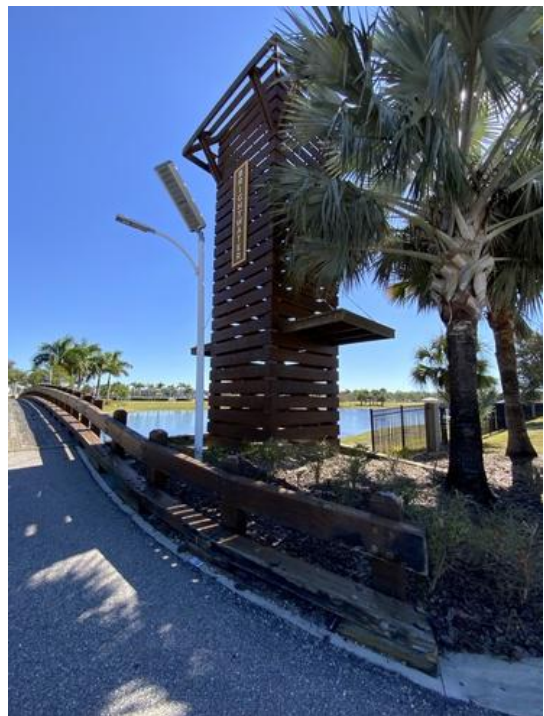


Photo 8



Photo 9



Photo 10



Photo 11



Photo 12



Photo 13



Photo 14



Photo 15



Photo 16



Photo 17



Photo 18



Photo 19



Photo 20



Photo 21



Photo 22



Photo 23



Photo 24



Photo 25



Photo 26



Photo 27



Photo 28



Photo 29



Photo 30



Photo 31



Photo 32



Photo 33



Photo 34



Photo 35



Photo 36



Photo 37



Photo 38



Photo 39



Photo 40



Photo 41



Photo 42



Photo 43



Photo 44



Photo 45



Photo 46



Photo 47



Photo 48



Photo 49

EXHIBIT 22

AGENDA



Work Order 00883014

Work Order 00883014
Number

Created Date 11/12/2025

Account Stoneybrook North CDD

Contact Heather Dilley

Address 18541 Cronin Sand Ln
North Fort Myers, FL 33917
United States

Work Details

Specialist Comments to Customer

During this visit I treated the lakes on site for shoreline grasses and brush, primarily targeting torpedo grass and alligator weed. Treated for minor algae build up along the shoreline. We will continue to monitor and treat accordingly.

Thank you for your continued business!

Prepared By Sebastian Willis

Specialist State
License Number

Work Order Assets

Asset	Status	Product Work Type
Lake-#23	Treated	
Lake #21	Inspected	
Lake #20	Inspected	
Lake #19	Inspected	
Lake #18A	Inspected	
Lake #17	Inspected	
Lake-#31	Inspected	
Lake-#30	Inspected	
Lake-#29	Inspected	
Lake-#28	Inspected	
Lake-#26	Inspected	
Lake-#25	Inspected	
Lake-#24	Inspected	
Lake #22	Inspected	

Service Parameters

Asset	Product Work Type	Specialist Comments to Customer
Lake #22	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake #21	TRASH / DEBRIS COLLECTION (IN HOUSE)	



Work Order 00883014

Work Order 00883014
Number

Account

Stoneybrook North CDD

Contact

Heather Dilley

Address

18541 Cronin Sand Ln
North Fort Myers, FL 33917
United States

Created Date 11/12/2025

Lake #20	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake #19	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake #18A	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake #17	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake-#31	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake-#30	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake-#29	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake-#28	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake-#26	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake-#25	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake-#24	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake-#23	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake #22	ILLICIT DISCHARGE	
Lake #21	ILLICIT DISCHARGE	
Lake #20	ILLICIT DISCHARGE	



Work Order 00883014

Work Order 00883014
Number

Account

Stoneybrook North CDD

Contact

Heather Dilley

Address

18541 Cronin Sand Ln
North Fort Myers, FL 33917
United States

Created Date 11/12/2025

Lake #19	ILLICIT DISCHARGE	
Lake #18A	ILLICIT DISCHARGE	
Lake #17	ILLICIT DISCHARGE	
Lake-#31	ILLICIT DISCHARGE	
Lake-#30	ILLICIT DISCHARGE	
Lake-#29	ILLICIT DISCHARGE	
Lake-#28	ILLICIT DISCHARGE	
Lake-#26	ILLICIT DISCHARGE	
Lake-#25	ILLICIT DISCHARGE	
Lake-#24	ILLICIT DISCHARGE	
Lake-#23	ILLICIT DISCHARGE	
Lake #22	SHORELINE WEED CONTROL	
Lake #22	LAKE WEED CONTROL	
Lake #22	ALGAE CONTROL	
Lake #22	MONITORING	
Lake #21	SHORELINE WEED CONTROL	
Lake #21	LAKE WEED CONTROL	
Lake #21	ALGAE CONTROL	
Lake #21	MONITORING	
Lake #20	SHORELINE WEED CONTROL	
Lake #20	LAKE WEED CONTROL	
Lake #20	ALGAE CONTROL	



Work Order 00883014
 Work Order 00883014
 Number

Account Stoneybrook North CDD
 Contact Heather Dilley
 Address 18541 Cronin Sand Ln
 North Fort Myers, FL 33917
 United States

Created Date 11/12/2025

Lake #20	MONITORING	
Lake #19	SHORELINE WEED CONTROL	
Lake #19	LAKE WEED CONTROL	
Lake #19	ALGAE CONTROL	
Lake #19	MONITORING	
Lake #18A	SHORELINE WEED CONTROL	
Lake #18A	LAKE WEED CONTROL	
Lake #18A	ALGAE CONTROL	
Lake #18A	MONITORING	
Lake #17	SHORELINE WEED CONTROL	
Lake #17	LAKE WEED CONTROL	
Lake #17	ALGAE CONTROL	
Lake #17	MONITORING	
Lake #31	SHORELINE WEED CONTROL	
Lake #31	LAKE WEED CONTROL	
Lake #31	ALGAE CONTROL	
Lake #31	MONITORING	
Lake #30	SHORELINE WEED CONTROL	
Lake #30	LAKE WEED CONTROL	
Lake #30	ALGAE CONTROL	
Lake #30	MONITORING	
Lake #29	SHORELINE WEED CONTROL	
Lake #29	LAKE WEED CONTROL	
Lake #29	ALGAE CONTROL	



Work Order 00883014

Work Order 00883014
Number

Account

Stoneybrook North CDD

Contact

Heather Dilley

Address

18541 Cronin Sand Ln
North Fort Myers, FL 33917
United States

Created Date 11/12/2025

Lake-#29 MONITORING

Lake-#28 SHORELINE WEED
CONTROLLake-#28 LAKE WEED
CONTROL

Lake-#28 ALGAE CONTROL

Lake-#28 MONITORING

Lake-#26 SHORELINE WEED
CONTROLLake-#26 LAKE WEED
CONTROL

Lake-#26 ALGAE CONTROL

Lake-#26 MONITORING

Lake-#25 SHORELINE WEED
CONTROLLake-#25 LAKE WEED
CONTROL

Lake-#25 ALGAE CONTROL

Lake-#25 MONITORING

Lake-#24 SHORELINE WEED
CONTROLLake-#24 LAKE WEED
CONTROL

Lake-#24 ALGAE CONTROL

Lake-#24 MONITORING

Lake-#23 SHORELINE WEED
CONTROLLake-#23 LAKE WEED
CONTROL

Lake-#23 ALGAE CONTROL

Lake-#23 MONITORING

Lake #22

Lake-#24

Lake-#25

Lake-#26

Lake-#28

Lake-#29



Work Order	00883014	Account	Stoneybrook North CDD
Work Order	00883014	Contact	Heather Dilley
Number		Address	18541 Cronin Sand Ln North Fort Myers, FL 33917 United States
Created Date	11/12/2025		
Lake #30			
Lake #31			
Lake #17			
Lake #18A			
Lake #19			
Lake #20			
Lake #21			
Lake #23		During this visit I treated the lakes on site for shoreline grasses and brush, primarily targeting torpedo grass and alligator weed. Treated for minor algae build up along the shoreline. We will continue to monitor and treat accordingly. Thank you for your continued business!	



Work Order 00895579

Work Order 00895579
Number

Created Date 11/25/2025

Account Stoneybrook North CDD

Contact Heather Dilley

Address 18541 Cronin Sand Ln
North Fort Myers, FL 33917
United States

Work Details

Specialist 11/24/2025, the following lakes were treated: 31,
Comments to 30, 29, 28, 25, 26, 24 for unwanted invasive
Customer weeds such as: torpedograss, weeds, grasses,
bacopa, alligatorweed.

Prepared By JONATHAN VELASCO

Work Order Assets

Asset	Status	Product Work Type
Lake #18A	Inspected	
Lake #20	Inspected	
Lake #19	Inspected	
Lake-#24	Inspected	
Lake #22	Inspected	
Lake-#23	Inspected	
Lake #21	Inspected	
Lake-#26	Inspected	
Lake-#25	Inspected	
Lake-#29	Inspected	
Lake-#28	Inspected	
Lake-#31	Treated	
Lake-#30	Inspected	
Lake #17	Inspected	

Service Parameters

Asset	Product Work Type	Specialist Comments to Customer
Lake #22	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake #21	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake #20	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake #19	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake #18A	TRASH / DEBRIS COLLECTION (IN HOUSE)	



Work Order 00895579

Work Order 00895579
Number

Account

Stoneybrook North CDD

Contact

Heather Dilley

Address

18541 Cronin Sand Ln
North Fort Myers, FL 33917
United States

Created Date 11/25/2025

Lake #17	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake-#31	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake-#30	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake-#29	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake-#28	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake-#26	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake-#25	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake-#24	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake-#23	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake #22	ILLCIT DISCHARGE	
Lake #21	ILLCIT DISCHARGE	
Lake #20	ILLCIT DISCHARGE	
Lake #19	ILLCIT DISCHARGE	
Lake #18A	ILLCIT DISCHARGE	
Lake #17	ILLCIT DISCHARGE	
Lake-#31	ILLCIT DISCHARGE	
Lake-#30	ILLCIT DISCHARGE	
Lake-#29	ILLCIT DISCHARGE	
Lake-#28	ILLCIT DISCHARGE	
Lake-#26	ILLCIT DISCHARGE	
Lake-#25	ILLCIT DISCHARGE	
Lake-#24	ILLCIT DISCHARGE	
Lake-#23	ILLCIT DISCHARGE	
Lake #22	SHORELINE WEED CONTROL	
Lake #22	LAKE WEED CONTROL	
Lake #22	ALGAE CONTROL	



Work Order 00895579

Work Order 00895579
Number

Account

Stoneybrook North CDD

Contact

Heather Dilley

Address

18541 Cronin Sand Ln
North Fort Myers, FL 33917
United States

Created Date 11/25/2025

Lake #22	MONITORING	
Lake #21	SHORELINE WEED CONTROL	
Lake #21	LAKE WEED CONTROL	
Lake #21	ALGAE CONTROL	
Lake #21	MONITORING	
Lake #20	SHORELINE WEED CONTROL	
Lake #20	LAKE WEED CONTROL	
Lake #20	ALGAE CONTROL	
Lake #20	MONITORING	
Lake #19	SHORELINE WEED CONTROL	
Lake #19	LAKE WEED CONTROL	
Lake #19	ALGAE CONTROL	
Lake #19	MONITORING	
Lake #18A	SHORELINE WEED CONTROL	
Lake #18A	LAKE WEED CONTROL	
Lake #18A	ALGAE CONTROL	
Lake #18A	MONITORING	
Lake #17	SHORELINE WEED CONTROL	
Lake #17	LAKE WEED CONTROL	
Lake #17	ALGAE CONTROL	
Lake #17	MONITORING	
Lake #31	SHORELINE WEED CONTROL	
Lake #31	LAKE WEED CONTROL	
Lake #31	ALGAE CONTROL	
Lake #31	MONITORING	
Lake #30	SHORELINE WEED CONTROL	
Lake #30	LAKE WEED CONTROL	Page 149 of 153



Work Order 00895579

Work Order 00895579
Number

Account

Stoneybrook North CDD

Contact

Heather Dilley

Address

18541 Cronin Sand Ln
North Fort Myers, FL 33917
United States

Created Date 11/25/2025

Lake-#30 ALGAE CONTROL

Lake-#30 MONITORING

Lake-#29 SHORELINE WEED
CONTROL

Lake-#29 LAKE WEED CONTROL

Lake-#29 ALGAE CONTROL

Lake-#29 MONITORING

Lake-#28 SHORELINE WEED
CONTROL

Lake-#28 LAKE WEED CONTROL

Lake-#28 ALGAE CONTROL

Lake-#28 MONITORING

Lake-#26 SHORELINE WEED
CONTROL

Lake-#26 LAKE WEED CONTROL

Lake-#26 ALGAE CONTROL

Lake-#26 MONITORING

Lake-#25 SHORELINE WEED
CONTROL

Lake-#25 LAKE WEED CONTROL

Lake-#25 ALGAE CONTROL

Lake-#25 MONITORING

Lake-#24 SHORELINE WEED
CONTROL

Lake-#24 LAKE WEED CONTROL

Lake-#24 ALGAE CONTROL

Lake-#24 MONITORING

Lake-#23 SHORELINE WEED
CONTROL

Lake-#23 LAKE WEED CONTROL

Lake-#23 ALGAE CONTROL

Lake-#23 MONITORING

Lake #17

Lake-#30

Lake-#31

11/24/2025, the following lakes were treated: 31, 30, 29, 28, 25, 26, 24 for unwanted invasive weeds such as: torpedograss, weeds, grasses, bacopa, alligatorweed.



Work Order	00895579	Account	Stoneybrook North CDD
Work Order	00895579	Contact	Heather Dilley
Number		Address	18541 Cronin Sand Ln North Fort Myers, FL 33917 United States

Created Date 11/25/2025

Lake-#28		
Lake-#29		
Lake-#25		
Lake-#26		
Lake-#21		
Lake-#23		
Lake-#22		
Lake-#24		
Lake-#19		
Lake-#20		
Lake-#18A		

EXHIBIT 23

AGENDA

ANNUAL PERFORMANCE REPORT

Pursuant to Section 189.0694, Florida Statutes

Fiscal Year: 2024–2025

1. Executive Summary

This Annual Performance Report summarizes the District's operational performance, statutory compliance, and progress toward adopted Goals & Objectives. All goals were achieved.

2. District Overview

The District is a governmental entity responsible for financing, operating, and maintaining public infrastructure, stormwater facilities, landscaping, and community assets.

3. Goals & Objectives Performance Summary**3.1 Community Communication & Engagement**Goal 1.1 – Public Meetings Compliance: **Achieved**Goal 1.2 – Notice of Meetings Compliance: **Achieved**Goal 1.3 – Access to Records: **Achieved****3.2 Infrastructure & Facilities Maintenance**Goal 2.1 – Site Inspections: **Achieved****3.3 Financial Transparency & Accountability**Goal 3.1 – Budget Preparation & Adoption: **Achieved**Goal 3.2 – Financial Reports: **Achieved**Goal 3.3 – Annual Financial Audit: **Achieved****4. Summary Conclusion**

All goals and objectives were successfully met. The District continued to maintain compliance, transparency, and efficient operations.

Kai Community Development Services