

Sunstone Community Development District

September 16, 2026

Agenda Package

TEAMS MEETING INFORMATION

MEETING ID: 227 604 930 338 103 PASSCODE: Xc9pV7Jg

<https://teams.microsoft.com/meet/227604930338103?p=T3ObLFn04NRrAYbRgc>

2005 PAN AM CIRCLE, SUITE 300
TAMPA, FLORIDA 33607

CLEAR PARTNERSHIPS



COLLABORATION



LEADERSHIP



EXCELLENCE



ACCOUNTABILITY



RESPECT

Sunstone Community Development District

Board of Supervisors

Carlos de la Ossa, Chairman
Nicholas J. Dister, Vice-Chairman
Kyle Smith, Assistant Secretary
Angie Grunwald, Assistant Secretary
Albert Viera, Assistant Secretary

District Staff

Brian Lamb, District Secretary
Angel Montagna, District Manager
Vivek K. Babbar, District Counsel
Tonja Stewart, District Engineer
Charlotte Sonetirot, District Manager

Regular Meeting Agenda

The Regular Meeting of the Sunstone Community Development District will be held on **Wednesday, September 16, 2026, at 1:30 p.m. at the Cooper Memorial Library 2525 Oakley Seaver Drive Clermont, FL 34711**. Please let us know at least 24 hours in advance if you are planning to call into the meeting. Following is the Agenda for the Meeting:

Microsoft Teams meeting;

<https://teams.microsoft.com/meet/227604930338103?p=T3ObLFn04NRrAYbRgc>

Meeting ID: 227 604 930 338 103

Passcode: Xc9pV7Jg

-
- 1. CALL TO ORDER/ROLL CALL**
 - 2. PUBLIC COMMENTS** *(Each individual has the opportunity to comment for up to 3 minutes)*
 - 3. PUBLIC HEARING ON ADOPTION OF ASSESSMENT ROLL AND IMPOSITION OF NON-AD VALOREM SPECIAL ASSESSMENTS FOR EXPANSION PARCEL**
 - A. Consideration of the Report of the District Engineer – Expansion Area (AA2)
 - B. Consideration of the Expansion Parcel Master Assessment Methodology Report (AA2)
 - C. Public Comment
 - 4. BUSINESS ITEMS**
 - A. Consideration of the Resolution 2026-14 Imposing Levying Special Assessments
 - B. Consideration of the Resolution 2026-15 Ratifying the Recording of the Notice of Boundary Amendment
 - C. Consideration of the Resolution 2026-16 Designation of Officers
 - D. Other Matters
 - 5. CONSENT AGENDA**
 - A. Approval of the Regular Meeting Minutes from August 12, 2026
 - B. Consideration of the Operation and Maintenance for August 2026
 - C. Acceptance of the Financials and Approval of the Check Register for August 2026
 - D. Ratification of the Fiscal Year 2026 Grau & Associates Engagement Letter
 - 6. STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
 - 7. BOARD OF SUPERVISORS REQUESTS AND COMMENTS**
 - 8. ADJOURNMENT**

**Sunstone Community
Development District**

Report of the District Engineer –
Expansion Area



Prepared for:
Board of Supervisors
Sunstone Community
Development District

Prepared by:
Stantec Consulting Services Inc.
777 S. Harbour Island Boulevard
Suite 600
Tampa, FL 33602
(813) 223-9500

August 12, 2026



1.0 INTRODUCTION

Based on the Petition to Amend the Boundaries of the Sunstone Community Development District (the "District") dated May 1, 2026, the District was expanded and now contains approximately 778.762 acres. The District is located within the City of Groveland, Lake County, Florida, within Sections 14, 15, 16 and 22, Township 21 South, Range 25 East, north of the Florida Turnpike and State Road 19 interchange.

See Appendix A for a Vicinity Map, Legal Description and Sketch of the Expansion Area, and Legal Description and Sketch of the Amended District Boundary.

2.0 PURPOSE

The District was established by City of Groveland Ordinance 2023-17, adopted on April 3, 2023, for the purpose of constructing and operating and maintaining portions of the public improvements and community facilities within the District. A Report of the District Engineer, dated April 6, 2023, was prepared to provide a description and estimated construction costs of the public improvements and community facilities planned within the District at that time. The District boundary was expanded by City of Groveland Ordinance [REDACTED], adopted on [REDACTED], for the purpose of constructing and operating and maintaining portions of the public improvements and community facilities within Phase 2A.

The purpose of this Report of the District Engineer is to provide a description and estimated construction costs of the public improvements and community facilities planned within the District's expanded area, Phase 2A.

3.0 THE DEVELOPER AND DEVELOPMENT

The property owner, EPG Sunstone Holdings LLC, will develop the land within the expansion area.

4.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

4.1 WATER MANAGEMENT AND CONTROL

The design criteria for the District's water management and control is regulated by the City of Groveland's Manual of Standards for The Design, Construction, and Maintenance of Water, Wastewater, Reclaimed Water, Streets, and Drainage Systems as well as the St. Johns River Water Management District ("SJRWMD") Environment Resource Permit Basis of Review. The water management and control plan utilizes stormwater ponds excavated within upland areas for stormwater treatment and storage within Phase 2A.



Clean fill material excavated from the ponds will remain within the development for use in building public infrastructure including roadways, landscape berming, stormwater pond bank embankment, utility trench backfill, and filling and grading of public property.

The primary objectives of water management and control are:

1. To provide stormwater runoff water quality treatment.
2. To protect the development within the District from regulatory-defined rainfall events.
3. To maintain natural hydroperiods in the on-site wetlands.
4. To preserve the 100-year flood plain per current FEMA FIRM Panel.
5. Stormwater conveyance systems include storm sewer systems and other conveyances within road rights-of-way and/or drainage easements.

The District will own and maintain the water management and control facilities.

4.2 WATER SUPPLY

The City of Groveland Public Utilities Division will provide water supply for potable water service and fire protection to Phase 2A. The water supply improvements will include looped water mains and appurtenances. Master off-site improvements are required to provide service.

The water supply systems will be designed in accordance with the City of Groveland's Manual of Standards for The Design, Construction, and Maintenance of Water, Wastewater, Reclaimed Water, Streets, and Drainage Systems.

The City of Groveland will own and maintain these water supply facilities.

4.3 SEWER AND WASTEWATER MANAGEMENT

The City of Groveland Public Utilities Division will provide sewer and wastewater management service to Phase 2A. The sewer and wastewater management improvements will include gravity sanitary sewer collection systems within the District Road rights-of-way and pumping stations that will connect to existing facilities. Master off-site improvements are required to provide service.

The sewer and wastewater management facilities will be designed in accordance with the City of Groveland's Manual of Standards for The Design, Construction, and Maintenance of Water, Wastewater, Reclaimed Water, Streets, and Drainage Systems.

The City of Groveland will own and maintain these sewer and wastewater management systems.



4.4 DISTRICT ROADS

Phase 2A District Roads will include the roadway asphalt, base, and subgrade, roadway curb and gutter, and sidewalks within rights of way abutting common areas.

District Roads will be designed in accordance with the City of Groveland's Manual of Standards for The Design, Construction, and Maintenance of Water, Wastewater, Reclaimed Water, Streets, and Drainage Systems.

The District will own the Phase 2A District Roads. Off-site roadway improvements will be owned and maintained by the City of Groveland.

4.5 ENVIRONMENTAL

Environmental impacts and associated mitigation are required for the development of the lands within Phase 2A. This work is included as a master cost added to the original environmental costs.

4.6 HARDSCAPE AND LANDSCAPE BUFFERS

Monumentation/hardscape, landscape, and buffering and screening will be provided for Phase 2A. Irrigation will also be provided in the landscaped common areas. Master supplemental improvements will be added to the originally planned improvements.

These improvements will be owned and maintained by the District.

4.7 AMENITIES

Supplemental amenities improvements are planned to the originally planned amenities.

The improvements will be owned and maintained by the District.

4.8 PROFESSIONAL SERVICES AND PERMITTING FEES

City of Groveland and SJRWMD impose fees for construction permits and plan reviews. Professional engineering, surveying, and architecture services are needed for the subdivision, landscape, hardscape, environmental, and amenities design, permitting, and construction. As well, development/construction management services are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities. Fees associated with performance and warranty financial securities covering City of Groveland infrastructure may also be required.



5.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES COSTS

See Appendix B for the Construction Cost Estimate of the Public Improvements and Community Facilities.

A handwritten signature in blue ink, appearing to read "Tonja L. Stewart", written over a horizontal line.

Tonja L. Stewart, P.E.
Florida License No. 47704

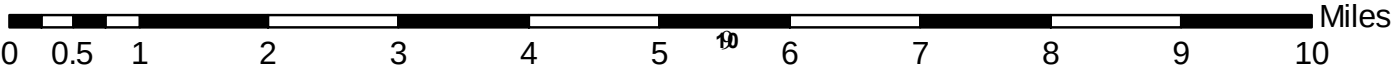
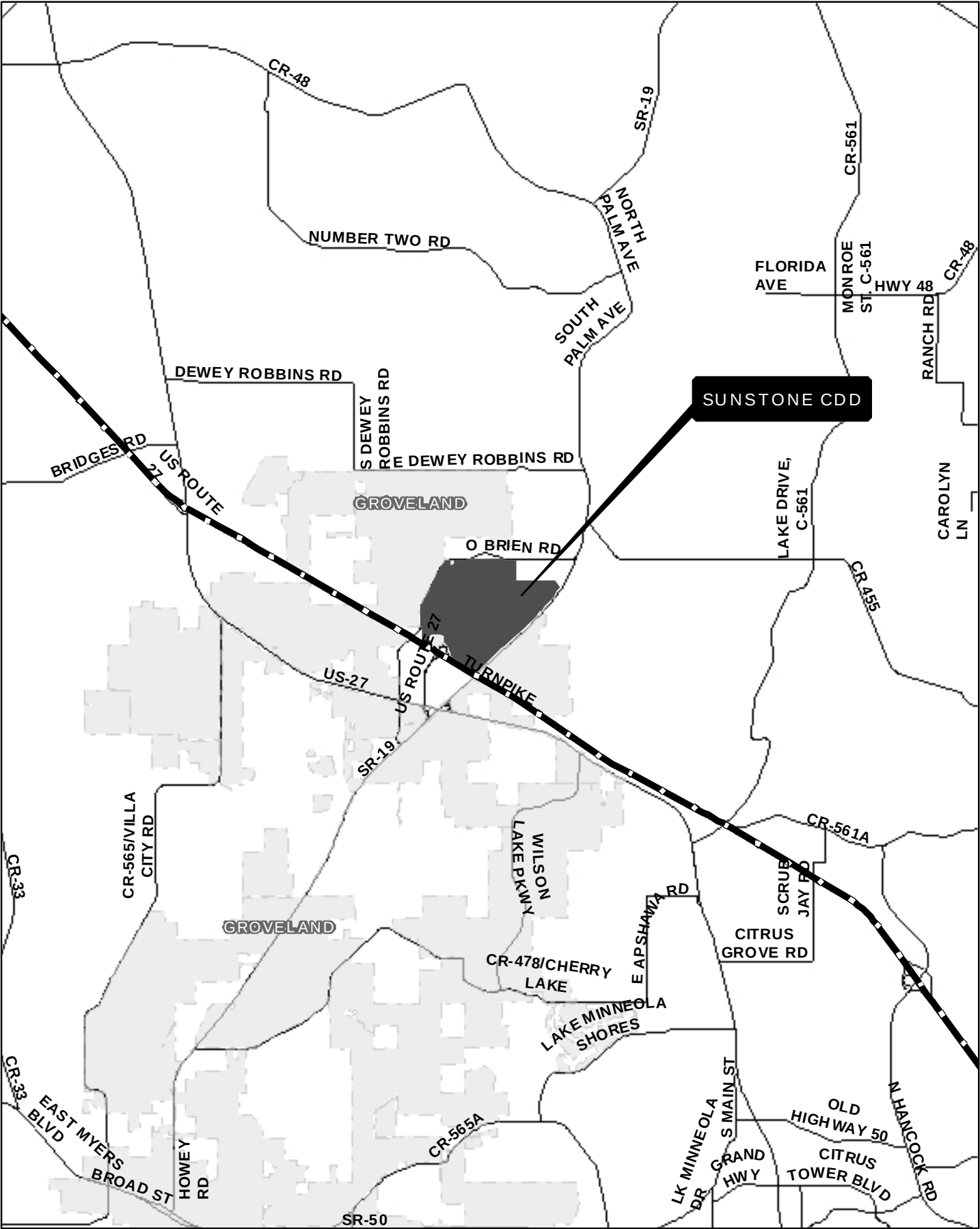


Sunstone CDD

Report of the District Engineer – Expansion Area
August 12, 2026

Appendix A VICINITY MAP, LEGAL DESCRIPTION AND SKETCH OF THE EXPANSION AREA, AND LEGAL DESCRIPTION AND SKETCH OF THE AMENDED DISTRICT BOUNDARY

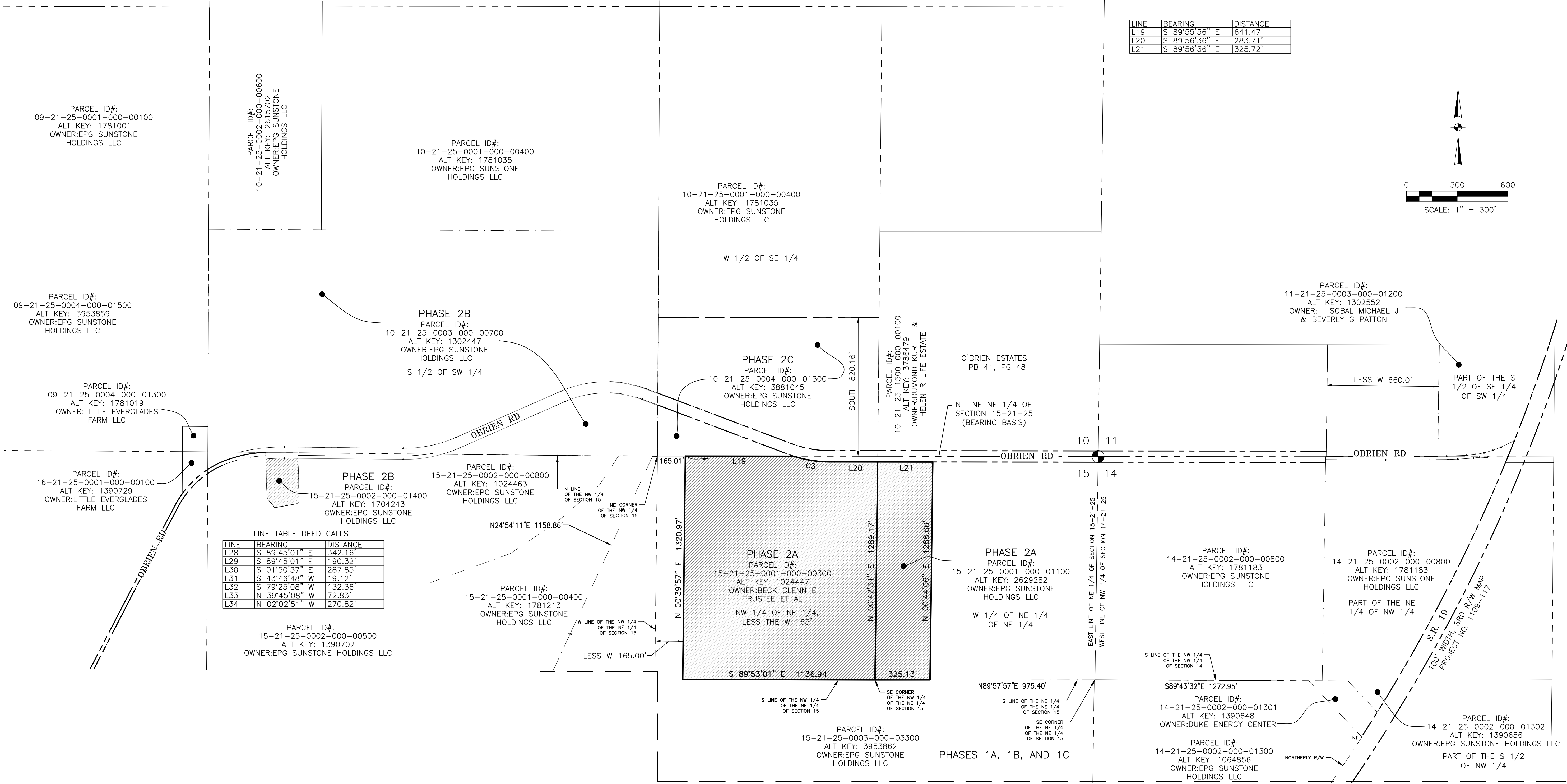
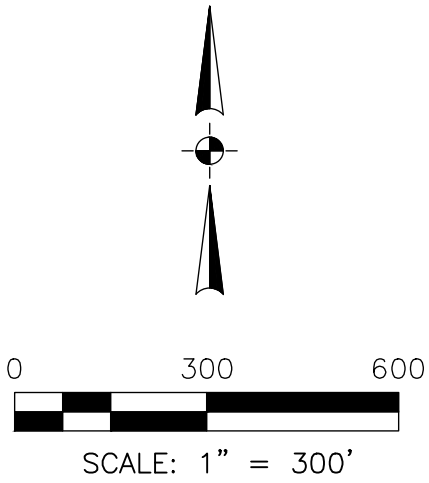
SUNSTONE CDD LOCATION MAP



DESCRIPTION: (Parcel Identification Number: 152125000100000300) PHASE 2A
The Northwest 1/4 of the Northeast 1/4 (Less the West 165 feet thereof) of Section 15, Township 21 South, Range 25 East, Lake County, Florida, LESS Road Right-of-way.
Containing 34.186 acres, more or less.
Together with:
DESCRIPTION: (Parcel Identification Number: 152125000100001100)
The West 1/4 of the Northeast 1/4 of the Northeast 1/4 of Section 15, Township 21 South, Range 25 East, Lake County, Florida, LESS Road Right-of-way.
Containing 9.628 acres, more or less.

CURVE	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING	DELTA ANGLE
C3	700.00'	215.80'	214.94'	S 81°06'43" E	17°39'47"

LINE	BEARING	DISTANCE
L19	S 89°55'56" E	641.47'
L20	S 89°56'36" E	283.71'
L21	S 89°56'36" E	325.72'



LINE	BEARING	DISTANCE
L28	S 89°45'01" E	342.16'
L29	S 89°45'01" E	190.32'
L30	S 01°50'37" E	287.85'
L31	S 43°46'48" W	19.12'
L32	S 78°25'08" W	132.36'
L33	N 39°45'08" W	72.83'
L34	N 02°02'51" W	270.82'

LEGEND:	
(D)	DESCRIPTION
P.O.B.	POINT OF BEGINNING
P.O.C.	POINT OF COMMENCEMENT
PB	PLAT BOOK
PG	PAGE
ID#	IDENTIFICATION NUMBER
R/W	RIGHT OF WAY
SRD	STATE ROAD DEPARTMENT

- NOTES:
- BEARINGS SHOWN HEREON ARE BASED ON THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 15, TOWNSHIP 21 SOUTH, RANGE 25 EAST, LAKE COUNTY FLORIDA, BEING N89°56'36"W BY A GRID BEARING BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, NORTH AMERICAN DATUM OF 1983 (NAD-83-2011 ADJUSTMENT), EAST ZONE.
 - REPRODUCTIONS OF THIS SKETCH ARE NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER AND/OR ELECTRONIC SIGNATURE AS SET FORTH IN F.A.C. 5J-17.602(3).
 - DELINEATION OF LANDS SHOWN HEREON IS ACCORDING TO THE CLIENT'S INSTRUCTIONS.
 - THIS IS NOT A SURVEY.

Consultant:

1	
NO.	DATE: DESCRIPTIONS:
SUBMISSIONS/ REVISIONS	
VERTICAL DATUM:	
JOB NO.:	23-048
DESIGNED BY:	-
DRAWN BY:	JB
CHECKED BY:	SB
APPROVED BY:	-

SCALE IN FEET:

Project Name:

BRIGHTHILL

Submittal To:

EPG Sunstone Holdings LLC

Sheet Title:

*SKETCH OF DESCRIPTION
BRIGHTHILL PHASE 2A*

Sheet No.:

SHEET 1

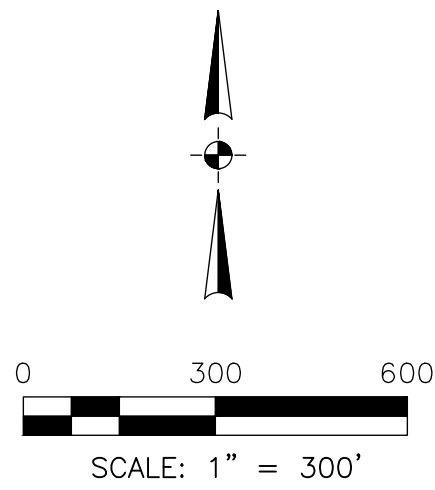
I hereby certify that this Sketch was prepared in accordance with the standards of practice for the profession of surveying and mapping as set forth in Chapter 5J-17 Florida Administrative Code, pursuant to Section 472.027, Florida Statutes.

STEVEN E. BLANKENSHIP P.S.M. #5361
STATE OF FLORIDA

POULOS & BENNETT

Poulos & Bennett, LLC
a Pape-Dawson company
2602 E. Livingston St., Orlando, FL 32803
7563 Philips Hwy., Suite 303, Jacksonville, FL 32256
Tel. 407.487.2594 www.poulosandbennett.com
Surveying Bus. No. LB 8606

Line Table		
Line #	Bearing	Length
L.1	S01°42'53"E	251.63'
L.2	S39°25'10"E	72.83'
L.3	N79°45'06"E	132.36'
L.4	N44°06'46"E	19.12'
L.5	N01°30'39"W	254.86'
L.6	S89°56'36"E	641.47'
L.7	S89°56'36"E	283.71'
L.8	S89°56'36"E	325.72'



Curve Table					
Curve #	Radius	Chord Bearing	Chord Length	Delta	Length
C1	700.00'	S81° 06' 43"E	214.94'	017°39'47"	215.80'

DESCRIPTION - CDD BOUNDARY (PHASE 1 AND PHASE 2A)

PHASE 1:

A parcel of land lying in Sections 14, 15 16 and 22, Township 21 South, Range 25 East, Lake County, Florida, being more particularly described as follows:

COMMENCE at the Northeast corner of the Northeast 1/4 of Section 15, Township 21 South, Range 25 East, Lake County, Florida; thence N89°56'36"W along the North line of Northeast 1/4 of said Section 15, a distance of 2440.90 feet to the POINT OF BEGINNING; thence departing said North line run S00°39'57"W parallel with and 165.00 feet east of the West line of the Northwest 1/4 of the Northeast 1/4 of said Section 15, a distance of 1320.97 feet to the South line of said Northwest 1/4 of the Northeast 1/4 of Section 15; thence S89°53'01"E along said South line, 1136.94 feet to the Southeast corner of said Northwest 1/4 of the Northeast 1/4 of Section 15; thence N89°57'57"E along the South line of the Northeast 1/4 of the Northeast 1/4 of said Section 15, a distance of 1300.54 feet to the Southeast corner of said Northeast 1/4 of the Northeast 1/4 of Section 15; thence S89°43'25"E along the South line of the Northwest 1/4 of the Northwest 1/4 of Section 14, Township 21 South, Range 25 East, Lake County, Florida, 1263.85 feet; thence departing said South line run S43°21'36"E, 457.78 feet to the Northerly right of way line of State Road 19 and a non-tangent curve concave Northwestery having a radius of 10050.00 feet, a chord bearing of S40°20'06"W, a chord length of 2573.08 feet; thence run along the arc of said curve through a central angle of 14°42'35", an arc length of 2580.16 feet; thence S47°32'04"W, 4394.62 feet, thence S47°32'14"W, 46.27 feet; thence departing aforesaid Northerly right of way line run S89°56'05"W, 141.88 feet to the Northerly right of way line of Florida's Turnpike per FDOT right of way map Financial Project numbers 435786-1 and 435786-3; thence run along said Northerly right of way line the following seventeen (17) courses: 1) N58°47'21"W, 1462.59 feet to the beginning of a non-tangent curve concave Northeastery having a radius of 780.67 feet, a chord bearing of N32°54'25"W, a chord length of 383.06 feet; 2) thence run along the arc of said curve through a central angle of 28°24'14", an arc length of 387.01 feet; 3) thence N18°42'18"W, 254.37 feet; 4) thence N17°57'09"W, 76.15 feet; 5) thence N18°42'18"W, 100.24 feet to the beginning of a tangent curve concave Southwestery having a radius of 320.87 feet, a chord bearing of N35°21'59"W, a chord length of 184.00 feet; 6) thence run along the arc of said curve through a central angle of 33°19'25", an arc length of 186.62 feet to a point of compound curvature of a concave Southwestery having a radius of 351.33 feet, a chord bearing of N59°32'41"W, a chord length of 91.92 feet; 7) thence run along the arc of said curve through a central angle of 15°01'59", an arc length of 92.18 feet; 8) thence N00°30'26"E, 358.05 feet; 9) thence N59°40'26"W, 259.72 feet; 10) thence N85°38'40"W, 502.38 feet; 11) thence S64°28'21"W, 210.36 feet; 12) thence S09°33'29"W, 68.53 feet; 13) thence S04°19'41"W, 183.66 feet; 14) thence S59°13'50"E, 184.97 feet; 15) thence S01°32'16"W, 280.07 feet to the beginning of a non-tangent curve concave Southwestery having a radius of 34527.54 feet, a chord bearing of N59°27'49"W, a chord length of 253.31 feet; 16) thence run along the arc of said curve through a central angle of 00°25'13", an arc length of 253.31 feet; 17) thence N59°40'26"W, 367.23 feet; thence departing said Northerly right of way line of Florida's Turnpike run N00°17'59"E, 852.06 feet; thence N89°40'05"W, 132.89 feet to the Easterly maintained right of way line of Obrien Road and the beginning of a non-tangent curve concave Westerly having a radius of 934.18 feet, a chord bearing of N 05°38'12" E and a chord length of 204.26 feet, thence run along said Easterly right of way line the following nine (9) courses: 1) the run along the arc of said curve through a central angle of 12°33'10", an arc length of 204.67 feet; 2) N 01°22'58" W, 685.54 feet to the beginning of a non-tangent curve concave Southeastery having a radius of 817.67 feet, a chord bearing of N 12°39'31" E and a chord length of 471.17 feet, 3) thence run along the arc of said curve through a central angle of 33°29'25", an arc length of 477.94 feet; 4) N27°59'00"E, 928.14 feet, 5) N27°20'17"E, 919.06 feet; 6) N27°21'38"E, 580.21 feet; 7) N27°59'44"E, 176.43 feet to the beginning of a non-tangent curve concave Southeastery, having a radius of 547.53 feet, a chord bearing of N46°34'22"E, a chord length of 365.50 feet; 8) thence run along the arc of said curve through a central angle of 38°59'45", and arc length of 372.65 feet to the beginning of a non-tangent curve concave Southwestery, having a radius of 747.95 feet, a chord bearing of N77°35'10"E, a chord length of 261.38 feet; 9) thence run along the arc of said curve through a central angle of 20°07'35", an arc length of 262.73 feet to the land described in Official Record Book 4723, Page 1404 of the Public Records of Lake County, Florida thence departing said Easterly right of way line run along the boundary of said land described in Official Record Book 4723, Page 1404 the following five (5) courses: 1) S01°42'53"E, 251.63 feet; 2) thence S39°25'10"E, 72.83 feet; 3) thence N79°45'06"E, 132.36 feet; 4) thence N44°06'46"E, 19.12 feet; 5) thence N01°30'39"W, 254.86 feet to the Southerly maintained right of way line of Obrien Road; thence run along said Southerly maintained right of way line the following nine (2) courses: 1) S89°25'14"E, 621.81 feet to the beginning of a tangent curve concave Northerly having a radius of 820.00 feet, a chord bearing of N82°26'01"E, a chord length of 232.38 feet; 2) thence run along the arc of said curve through a central angle of 16°17'30", an arc length of 233.16 feet to the North line of the Northwest 1/4 of aforesaid Section 15; thence S89°25'03"E along said North line, 1271.94 feet to the Northeast corner of the Northwest 1/4 of said Section 15; thence S89°56'36"E, 165.01 feet to the POINT OF BEGINNING. Containing 734.950 acres, more or less.

AND

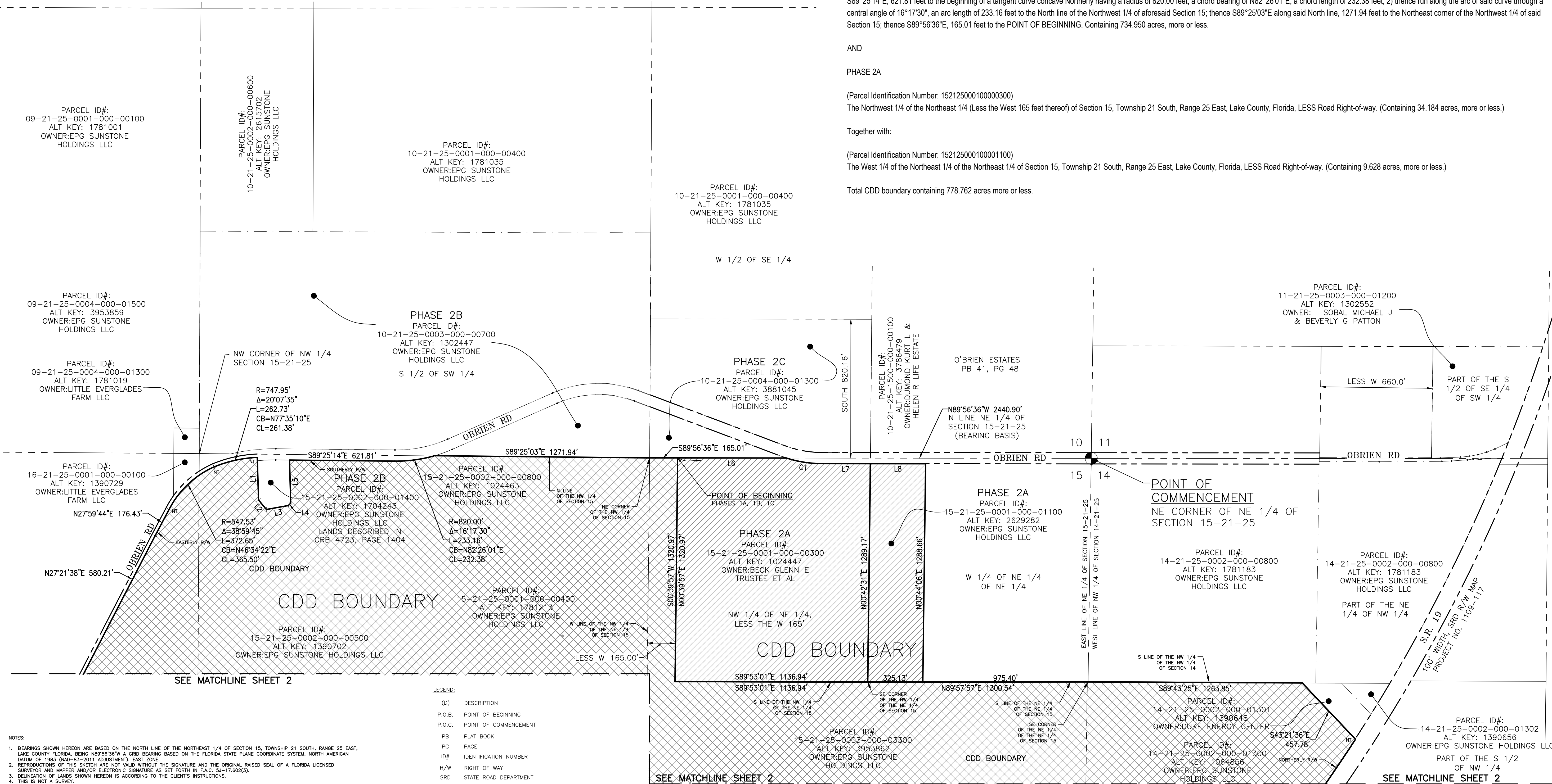
PHASE 2A

(Parcel Identification Number: 152125000100000300)
The Northwest 1/4 of the Northeast 1/4 (Less the West 165 feet thereof) of Section 15, Township 21 South, Range 25 East, Lake County, Florida, LESS Road Right-of-way. (Containing 34.184 acres, more or less.)

Together with:

(Parcel Identification Number: 152125000100001100)
The West 1/4 of the Northeast 1/4 of the Northeast 1/4 of Section 15, Township 21 South, Range 25 East, Lake County, Florida, LESS Road Right-of-way. (Containing 9.628 acres, more or less.)

Total CDD boundary containing 778.762 acres more or less.



Consultant:

1	
NO.	DATE: DESCRIPTIONS
	SUBMISSIONS/REVISIONS
VERTICAL DATUM:	
JOB NO:	23-048
DESIGNED BY:	-
DRAWN BY:	JB
CHECKED BY:	SB
APPROVED BY:	-
SCALE IN FEET:	1" = 300'

Project Name:
BRIGHTHILL

Submittal To:
EPG Sunstone Holdings LLC

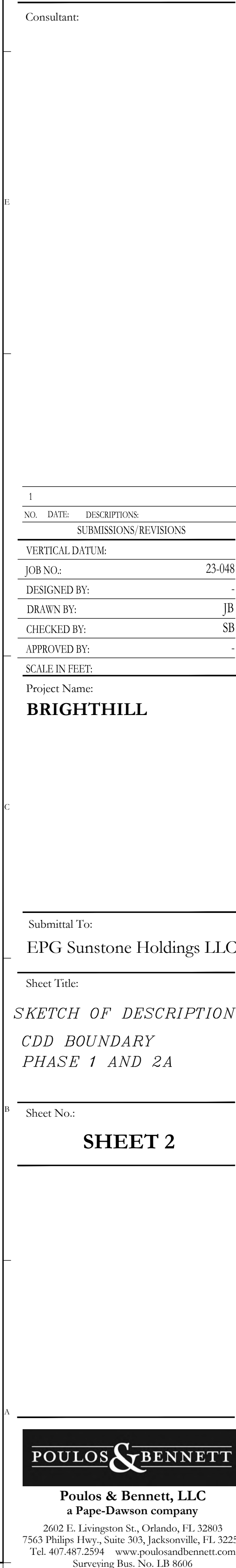
Sheet Title:
**SKETCH OF DESCRIPTION
CDD BOUNDARY
PHASE 1 AND 2A**

Sheet No.:
SHEET 1

I hereby certify that this Sketch was prepared in accordance with the standards of practice for the profession of surveying and mapping as set forth in Chapter 5J-17 Florida Administrative Code, pursuant to Section 472.027, Florida Statutes.

STEVEN E. BLANKENSHIP P.S.M. #5361
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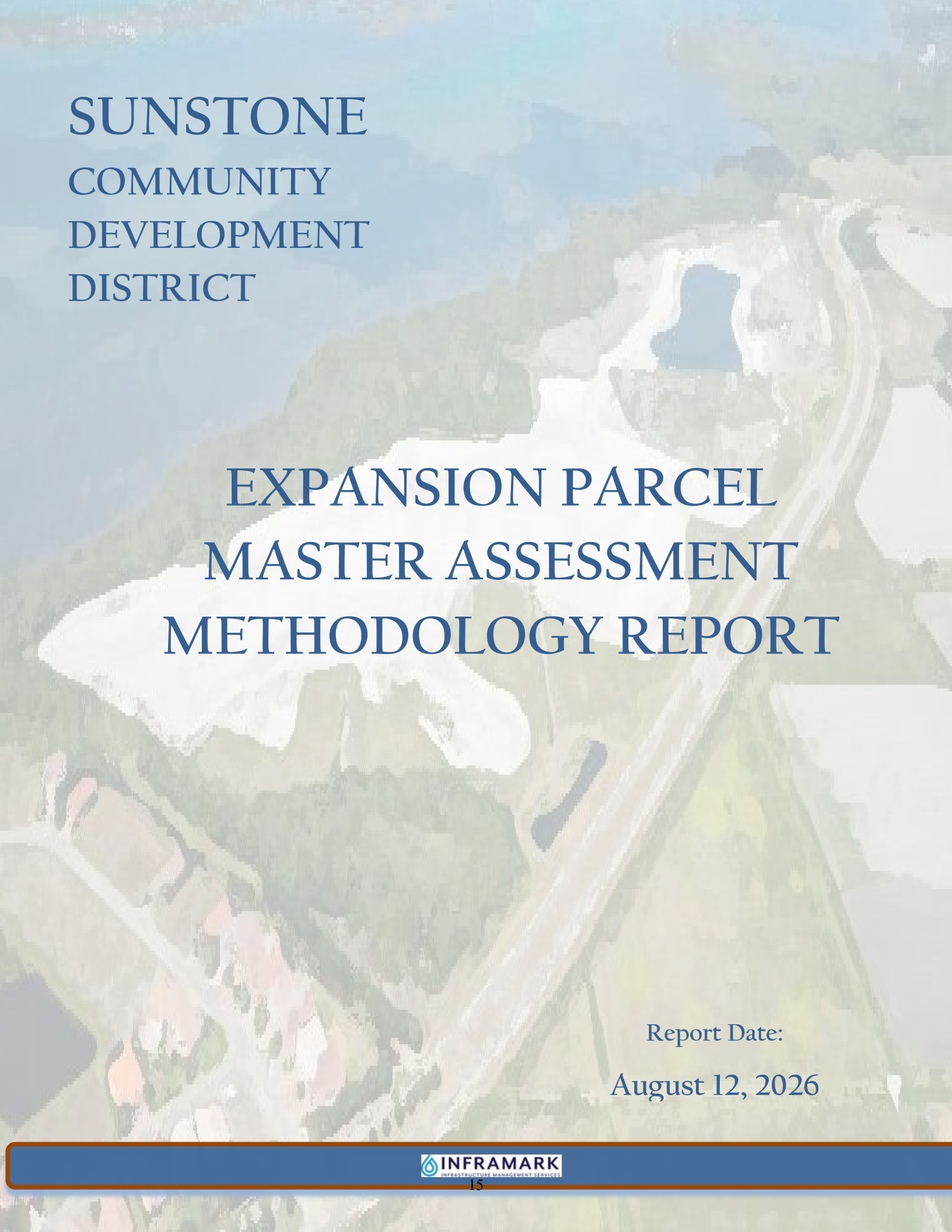
Sunstone CDD

Report of the District Engineer – Expansion Area
August 12, 2026

Appendix B CONSTRUCTION COST ESTIMATE OF PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

SUNSTONE
Community Development District
Proposed Infrastructure Costs and Timeline

<u>Description</u>	<u>Master Costs</u>	<u>Phase 2A</u>	<u>Total</u>
Offsite Roads and Utilities	\$ 4,073,815.75	\$ -	\$ 4,073,815.75
Subdivision Roads	\$ -	\$ 1,900,000.00	\$ 1,900,000.00
Pond Excavation and Stormwater Management	\$ -	\$ 3,900,000.00	\$ 3,900,000.00
Sewer and Wastewater Management	\$ -	\$ 1,550,000.00	\$ 1,550,000.00
Water Supply	\$ -	\$ 1,500,000.00	\$ 1,500,000.00
Power Infrastructure	\$ -	\$ 275,000.00	\$ 275,000.00
Hardscapes, Landscape Buffers	\$ 124,963.67	\$ 1,250,000.00	\$ 1,374,963.67
Amenities, Entries	\$ 374,891.02	\$ -	\$ 374,891.02
Environmental	\$ 124,963.67	\$ -	\$ 124,963.67
Contingency	\$ 512,351.06	\$ 1,087,500.00	\$ 1,599,851.06
Professional and Permit Fees	\$ 424,876.49	\$ 500,000.00	\$ 924,876.49
TOTAL	\$ 5,635,861.66	\$ 11,962,500.00	\$ 17,598,361.66



SUNSTONE COMMUNITY DEVELOPMENT DISTRICT

EXPANSION PARCEL MASTER ASSESSMENT METHODOLOGY REPORT

Report Date:

August 12, 2026

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<u>EXHIBIT</u>	<u>ITEM</u>	<u>Page #</u>
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I. INTRODUCTION

This Expansion Parcel Master Assessment Methodology Report (the “Expansion Report”) details the basis of the benefit allocation and assessment methodology to support the financing plan to complete the expansion of the Sunstone Community Development District (the “District”). The private assessable lands (“Assessable Property”) benefiting from the public infrastructure are generally described within Exhibit A of this Expansion Report and further described within the Engineer’s Report, dated August 12th 2026 (the “Engineer’s Report – Expansion Area”).

The objective of this Expansion Report is to:

1. Identify the District’s capital improvement program (“CIP”) for the project to be financed, related to the expansion area, constructed and/or acquired by the District; and
2. Determine a fair and equitable method of spreading the associated costs to the benefiting Assessable Properties within the District pre- and post-development completion; and
3. Provide a basis for the placement of a lien on the Assessable Properties within the District benefiting from the CIP, as outlined by the Engineer’s Report.

The basis of the benefit received by Assessable Properties relates directly to the proposed CIP. It is the District’s CIP that will create the public infrastructure that enables Assessable Properties within the District to be developed and improved under current allowable densities. The CIP encompasses off-site improvements, stormwater management, utilities (including water and sewer), roadways, landscaping, and hardscaping. The Engineers’ Report identified estimated costs to complete the CIP, inclusive of associated “soft costs” such as legal/engineering services, with contingencies to account for fluctuations in commodity and service markets. This report will further address additional financing costs associated with funding the CIP. Without the required improvements in the CIP, the development of the Assessable Properties could not be undertaken within the current development standards. The main objective of this Expansion Report is to establish a basis on which to quantify and allocate the special benefit provided by the CIP proportionally to the Assessable Property within the District. A detailed allocation methodology and finance plan will be utilized to equitably distribute CIP costs upon the Assessable Properties within the District based on the level of proportional benefit received.

This Expansion Report outlines the assignment of benefits, assessment methodology, and financing structure for bonds to be issued by the District. As a result of applying the methodology, the maximum long-term assessment associated with the current CIP is identified. The District will issue Special Assessment Bonds (the “Bonds”), in one or more series consisting of various amounts of principal debt and maturities to finance the construction and/or acquisition of all or a portion of the CIP.

It is anticipated that the methodology consultant will prepare individual supplemental reports applying the allocation methodology contained herein for the imposition and collection of long-term special assessments on a first-platted, first-assigned basis for repayment of a specific series of Bonds. The methodology consultant may distribute supplemental reports in connection with updates and/or revisions to the finance plan. Such supplemental reports will be created to stipulate

amended terms, interest rates, developer contributions (if any), and issuance costs. They will detail the resulting changes in the level of funding allocated to the various trust accounts and subaccounts.

The Bonds will be repaid from and secured by non-ad valorem assessments levied on those Assessable Properties benefiting from the public improvements within the District. Non-ad valorem assessments will be levied each year to provide the funding necessary to pay debt service on the Bonds and to fund operations and maintenance costs related to the capital improvements maintained by the District.

In summary, this Master Assessment Methodology Expansion Report will determine the benefit, apportionment, and financing structure for the Bonds to be issued by the District per Chapters 170, 190, and 197, Florida Statutes, as amended, to establish a basis for the levying and collecting of special assessments based on the benefits received and is consistent with our understanding and experience with case law on this subject.

II. DEFINED TERMS

“Assessable Property:” – All property within the District that receives a special benefit from the CIP.

“Capital Improvement Program” (CIP) – The public infrastructure development program as outlined by the Engineer’s Report.

“Developer” – EPG Sunstone Development, LLC

“Development Plan” – The end-use configuration of Platted Units and Product Types for Unplatted Parcels within the District.

“District” – Sunstone Community Development District, 734.95 gross acres with a Development Plan for 2,096 Units.

“Engineer’s Report” – *Master Report of the District Engineer- Expansion Area* for Sunstone Community Development District, August 12, 2026.

“Equivalent Assessment Unit” (EAU) – A weighted value assigned to dissimilar residential lot product types to differentiate the assignment of benefit and lien values.

“Expansion Area” – Sunstone Community Development District Expansion Area containing 43.812 gross acres with the Development Plan for additional 196 Units.

“Maximum Assessments” – The maximum amount of special assessments and liens to be levied against benefiting assessable properties.

“Platted Units” – Private property subdivided as a portion of gross acreage by virtue of the platting process.

“Product Type” – Classification assigned by the District Engineer to dissimilar lot products for the development of vertical construction. Determined in part due to differentiated sizes, setbacks, and other factors.

“Unplatted Parcels” – Gross acreage intended for subdivision and platting pursuant to the Development Plan.

“Unit(s)” – A planned or developed residential lot assigned a Product Type classification by the District Engineer.

III. DISTRICT OVERVIEW

After the expansion, the District now encompasses 778.76 +/- acres and is located in Lake County, Florida, generally located south of O'Brien Road, west of SR-191, north of the Turnpike and east of US-27. The primary developer of the Assessable Properties is EPG Sunstone Development, LLC (the “Developer”), who has created the overall development plan as outlined and supported by the Engineer’s Report. The development plan for the District encompasses multiple phases, comprising 634 single-family and single-family attached lots. The public improvements described in the Engineer’s Report include off-site improvements, stormwater management, utilities (water and sewer), roadways, landscape/hardscape, and amenities.

IV. PROPOSED IMPROVEMENTS

The District and Developer are undertaking the responsibility of providing the public infrastructure necessary to develop the District’s CIP within the expansion area. As designed, the CIP is an integrated system of facilities. Each infrastructure facility operates as a system to provide special benefits to District lands. In other words, all benefiting landowners of Assessable Properties within the District benefit equally from the first few feet of infrastructure as they do from the last few feet. The CIP costs within Table 1 of this Expansion Report reflect costs as further detailed within the Engineer’s Report; these costs are exclusive of any financing-related costs.

V. DETERMINATION OF SPECIAL ASSESSMENT

There are three main requirements for valid special assessments. The first requirement demands that the improvements to benefited properties, for which special assessments are levied, be implemented for an approved and assessable purpose (F.S. 170.01). As a second requirement, special assessments can only be levied on those properties that specifically benefit from the improvements (F.S. 170.01). Thirdly, the special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel (F.S. 170.02).

The District’s CIP contains a “system of improvements” including the funding, construction, and/or acquisition of off-site improvements, stormwater, utilities (water and sewer), roadways, and landscape/hardscape; all of which are considered to be for an approved and assessable purpose (F.S. 170.01) which satisfies the first requirement for a valid special assessment, as described above. Additionally, the improvements will result in all Assessable Property within the District receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01), which satisfies the second requirement above. Finally, the specific benefit to the Assessable Property is equal to or exceeds the cost of the assessments levied on the Assessable Property (F.S. 170.02), which satisfies the third requirement above.

The first requirement for determining the validity of a special assessment is plainly demonstrable; eligible improvements are listed in F.S. 170.01. However, the second and third requirements for a valid special assessment require a

more analytical examination. As required by F.S. 170.02 and described in the preceding section entitled “Allocation Methodology,” this approach involves identifying and assigning value to specific benefits being conferred upon the various Assessable Properties, while confirming that the value of these benefits exceeds the cost of providing the improvements. These special benefits include, but are not limited to, the added use of the property, the added enjoyment of the property, the probability of decreased insurance premiums, and the probability of increased marketability and value of the property.

The determination has been made that the duty to pay the non-ad valorem special assessments is valid based on the special benefits imparted upon the various Assessable Property. These benefits are derived from the acquisition and/or construction of the District’s CIP. The allocation of responsibility for payment of the Bonds has been apportioned according to reasonable estimates of the special benefits provided, consistent with each land use category. Accordingly, no acre or parcel of property within the boundary of the properties will be assessed for the payment of any non-ad valorem special assessment greater than the determined special benefit particular to that parcel of the District.

Property within the District that currently is not, or upon future development, will not be subject to the special assessments, including publicly owned (State/County/City/CDD) tax-exempt parcels such as lift stations, road rights-of-way, waterway management systems, common areas, and certain lands/amenities owned by HOA(s). To the extent it is later determined that a property no longer qualifies for an exemption, assessments will be apportioned and levied based on an EAU factor proportionate to acreage density as demonstrated in other use EAU assignments.

VI. ALLOCATION METHODOLOGY

The CIP benefits all assessable properties within the expansion area of the District in proportion to their value. The level of relative benefit can be compared by using defining “equivalent” units of measurement for each product type, allowing for comparisons between dissimilar development product types. This is accomplished through determining an estimate of the relationship between the product types, based on a relative benefit received by each product type from the CIP. The use of Equivalent Assessment Unit (EAU) methodologies is well established as a fair and reasonable proxy for estimating the benefit received by privately benefiting properties. One (1) EAU has been assigned to the 40' residential use product type as a baseline, with a proportional increase relative to other planned residential product types and sizes. Table 2 outlines EAU assignments for residential product types under the current Development Plan. If future assessable property is added or product types are contemplated, this Report will be amended to reflect such change.

The method of benefit allocation is based on the special benefits received from infrastructure improvements relative to the benefiting Assessable Property by use and size, in comparison to other Assessable Properties within the District. According to F.S. 170.02, the methodology by which special assessments are allocated to specifically benefited property must be determined and adopted by the governing body of the District. This alone gives the District latitude in determining how special assessments will be allocated to specific Assessable Properties. The CIP benefit and special assessment allocation rationale is detailed herein and provides a mechanism by which these costs, based on a determination of the estimated level of benefit conferred by the CIP, are apportioned to the Assessable Property within the District for levy and

collection. The allocation of benefits and Maximum Assessments associated with the CIP are demonstrated in Tables 3 through 6. The Developer may choose to pay down or contribute infrastructure on a portion or all of the long-term assessments as evaluated on a per-parcel basis, thereby reducing the annual debt service assessment associated with any series of Bonds.

VII. ASSIGNMENT OF MAXIMUM ASSESSMENTS

This section outlines the process for assigning special assessments and establishes a lien on land within the District. With regard to the Assessable Property liens will be assessed on a gross acreage basis until such time as the developable acreage is platted. The platted parcels will then be reviewed for their intended use and product types. Pursuant to Section 193.0235, Florida Statutes, certain privately or publicly owned “common elements” such as clubhouses, amenities, lakes, and common areas for community use and benefit are exempt from non-ad valorem assessments and liens regardless of the private ownership.

It is helpful to consider three distinct states or conditions of development within a community. The initial condition is the “undeveloped state”. At this point, the infrastructure may or may not be installed, but none of the units in the Development Plan have been platted. This condition occurs when the infrastructure program is financed before any development. In the undeveloped state, all of the lands within the District receive benefits from the CIP, and all of the assessable land within the District would be assessed to repay any bonds. While the land is “undeveloped,” special assessments will be assigned on an equal acre basis across all of the gross acreage within the District. Debt will not be solely assigned to parcels that have development rights, but will and may be assigned to undevelopable parcels to ensure the integrity of development plans, rights, and entitlements.

The second condition is “ongoing development”. At this point, if it has not already been done, the installation of infrastructure has begun. Additionally, the Development Plan has started to take shape. As lands subject to special assessments are platted and fully developed, they are assigned specific assessments in relation to the estimated benefit that each platted unit receives from the CIP, with the balance of the debt assigned on a per-acre basis as described in the preceding paragraph. Therefore, each fully developed, platted unit would be assigned a Maximum Assessment according to its Product Type classification as outlined in Table 6. It is not contemplated that any unassigned debt would remain once all of the lots associated with the improvements are platted and fully developed; if such a condition was to occur, the true-up provisions within this Report would be applicable.

The third condition is the “completed development state.” In this condition, the entire Development Plan for the District has been platted and the total par value of the Bonds has been assigned as specific assessments to each of the platted lots within the District.

VIII. FINANCING INFORMATION

The District intends to finance only a portion of the CIP through the issuance of the Bonds; however, this report assumes the financing of 100% of the improvements to identify the full benefit and potential. As the Bonds will be issued

in one or more series, the Bonds will be sized at an amount rounded to the nearest \$5,000 and will include items such as debt service reserves, underwriter's discount, issuance costs, and rounding.

For purposes of this Expansion Report, conservative allowances have been made for a debt service reserve, underwriter's discount, issuance costs, rounding, and collection costs as shown in Table 3. The methodology consultant will issue supplemental reports that outline the provisions specific to each bond issue, applying the assessment methodology contained herein. The supplemental report(s) will detail the negotiated terms, interest rates, and costs associated with each series of Bonds representing the market rate at that point in time. The supplemental reports will outline any Developer contributions towards the completion of the CIP, applied to prepay any assessments on one or more assessable properties within the District. The supplemental report(s) will also detail the level of funding allocated to the construction/acquisition account, the debt service reserve account, the underwriter's discount, issuance, and collection costs. Additionally, the supplemental report(s) will apply the principles outlined in the Master Report to determine the specific assessments required to repay the Bonds.

IX. TRUE-UP MODIFICATION

During the construction period of the development phases, it is possible that the number of residential units built may change, thereby necessitating a modification to the per-unit allocation of the assessment principal. To ensure the District's debt does not build up on the unplatted land, the District shall apply the following test as outlined within this "true up methodology".

The debt per acre remaining on the unplatted, developable land within the District is never allowed to exceed its ceiling debt per acre. The ceiling level of debt per acre is calculated as the total amount of debt for each Bond issue divided by the number of developable acres encumbered by those Bonds. Thus, every time the test is applied, the debt encumbering the remaining unplatted developable acres must remain equal to, or lower than, the ceiling level of debt per acre as established by Exhibit A.

True-up tests shall be performed upon the acceptance of each recorded plat submitted to subdivide developed lands within the District. If upon the completion of any true-up analyses, it is found that the debt per gross acre exceeds the established maximum ceiling debt per acre, or there is not sufficient development potential in the remaining acreage in the District to produce the densities required to service Bond debt adequately, the District would require the immediate remittance of a density reduction payment, plus accrued interest as applicable in an amount sufficient to reduce the remaining debt per acre to the ceiling amount per acre, thus allow the remaining gross acreage to service bond debt upon planned development adequately. The final test shall be applied at the platting of 100% of the development units within each phase of the District. Should additional coverage be identified at or before the final true-up as a result of changes in the development plan, the District will reserve the right to either use the excess to issue more debt or pay down the existing principal amounts within outstanding Bonds proportionally.

True-up payment provisions may be suspended if the landowner can demonstrate, to the reasonable satisfaction of the District and bondholders, that there is sufficient development potential in the remaining acreage within the District to produce the densities required to service Bond debt adequately. The Developer and District will enter into a true-up agreement to evidence the obligations described in Section VIII.

All assessments levied run with the land, and it is the responsibility of the District to enforce the true-up provisions and collect any required true-up payments due. The District will not release any liens on property for which true-up payments are due, until provision for such payment has been satisfactorily made.

X. ADDITIONAL STIPULATIONS

The District retained Inframark to prepare a methodology to fairly allocate the special assessments related to the District's CIP. Certain financing, development, and engineering data were provided by members of the District Staff and/or the Developer. The allocation Methodology described herein was based on information provided by those professionals. Inframark makes no representations regarding these information transactions beyond restating the factual information necessary for the compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

Inframark does not represent the District as a Municipal Advisor or Securities Broker, nor is Inframark registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Inframark does not provide the District with financial advisory services or offer investment advice in any form.

TABLE 1

SUNSTONE COMMUNITY DEVELOPMENT DISTRICT			
INFRASTRUCTURE CIP COST SUMMARY			
DESCRIPTION	ORIGINAL DISTRICT PHASE 1	EXPANSION PARCEL PHASE 2A	TOTAL
Offsite Roads and Utilities	\$ 2,100,000.00	\$ 4,073,815.75	\$ 6,173,815.75
Subdivision Roads	\$ 6,530,000.00	\$ 1,900,000.00	\$ 8,430,000.00
Pond Excavation and Stormwater Management	\$ 12,610,000.00	\$ 3,900,000.00	\$ 16,510,000.00
Sewer and Wastewater Management	\$ 3,990,000.00	\$ 1,550,000.00	\$ 5,540,000.00
Water Supply	\$ 4,370,000.00	\$ 1,500,000.00	\$ 5,870,000.00
Power Infrastructure	\$ 1,047,000.00	\$ 275,000.00	\$ 1,322,000.00
Hardscapes, Landscape Buffers	\$ 5,325,000.00	\$ 1,374,963.67	\$ 6,699,963.67
Amenities, Entries	\$ 3,500,000.00	\$ 374,891.02	\$ 3,874,891.02
Environmental	\$ 3,200,000.00	\$ 124,963.67	\$ 3,324,963.67
Contingency	\$ -	\$ 1,599,851.06	\$ 1,599,851.06
Professional and Permit Fees	\$ 3,850,000.00	\$ 924,876.49	\$ 4,774,876.49
Total	\$ 46,522,000.00	\$ 17,598,361.66	\$ 64,120,361.66

* Cost as noted above reflect \$22,400,000 of Master Cost within Phase I and \$5,635,861.66 in Master Cost for Phase II for a total of \$28,035,861.66. See District Engineers report for detailed information.

TABLE 2

SUNSTONE COMMUNITY DEVELOPMENT DISTRICT						
PROJECT STATISTICS - EAU ASSIGNMENTS						
PRODUCT	ORIGINAL DISTRICT PHASE 1	EXPANSION PARCEL PHASE 2A	PER UNIT EAU ⁽²⁾	PHASE 1 EAUs	PHASE 2A EAUs	TOTAL EAUS
Townhome 20'	20	0	0.40	8.00	0	8.00
Single Family 42'	65	0	0.84	54.60	0	54.60
Single Family 45'	160	0	0.90	144.00	0	144.00
Single Family 60'	165	79	1.20	198.00	94.80	292.80
Single Family 70'	86	59	1.40	120.40	82.60	203.00
Total	496	138		525.00	177.40	702.40

Notations:
⁽¹⁾ Product Type
⁽²⁾ Equivalent Assessment Unit

TABLE 3

DEVELOPMENT PROGRAM COST/CIP NET BENEFIT ANALYSIS	
Infrastructure CIP Costs	\$17,598,362
EAUS	177.40
Total CIP Cost/ Benefit Per EAU	\$99,202
Notations: 1) Benefit is equal to or greater than cost as assigned per Equivalent Assessment Unit ("EAU") as described above.	

TABLE 4

DEVELOPMENT PROGRAM *NET* COST/BENEFIT ANALYSIS					
PRODUCT TYPE	EAU FACTOR	PRODUCT COUNT	EAUs	NET BENEFIT	
				PER PRODUCT TYPE	PER PRODUCT UNIT
Single Family 60'	1.20	79	94.80	\$9,404,311	\$119,042
Single Family 70'	1.40	59	82.60	\$8,194,051	\$138,882
Total		138	177.40	\$17,598,362	
Notations: 1) Table 4 determines only the benefit of construction cost, net of finance and other related costs.					

TABLE 6

12, 2026
PAGE II

SUNSTONE COMMUNITY DEVELOPMENT DISTRICT								
ALLOCATION METHODOLOGY - MASTER BENEFIT LIEN ⁽¹⁾								
PRODUCT	PER UNIT	TOTAL EAUs	% OF EAUs	UNITS	PRODUCT TYPE		PER UNIT	
					TOTAL PRINCIPAL	ANNUAL ASSMT. ⁽²⁾	TOTAL PRINCIPAL	ANNUAL ASSMT. ⁽²⁾
Single Family 60'	1.20	94.80	53.44%	79	\$14,211,984	\$1,262,414	\$179,899	\$15,980
Single Family 70'	1.40	82.60	46.56%	59	\$12,383,016	\$1,099,952	\$209,882	\$18,643
Totals		177.40	100.00%	138	\$26,595,000	\$2,362,366		
⁽¹⁾ Allocation of total bond principal (i.e., assessment) based on equivalent assessment units. Individual principal and interest assessments calculated on a per unit basis. 36 month Maximum Capitalized Interest Period.								
⁽²⁾ Includes principal, interest includes discounts less collection fees								
	Principal Amortization Installments						30	
	<u>ISSUE SIZE</u>						\$26,595,000	
	Construction Fund						\$17,598,362	
	Capitalized Interest (Months) ⁽²⁾				36	\$6,382,800		
	Debt Service Reserve Fund				100%	\$2,362,366		
	Cost of Issuance						\$250,000	
	Rounding						\$1,473	
	<u>ANNUAL ASSESSMENT</u>							
	Annual Debt Service (Principal plus Interest)						\$2,362,366	
	Collection Costs and Discounts @				7.00%	\$177,812		
	TOTAL ANNUAL ASSESSMENT						\$2,540,178	
	Notatations:							
	⁽¹⁾ Based on conservative interest rate, subject to change based on market conditions.							
	⁽²⁾ Based on maximum capitalized interest, 36 months.							

EXHIBIT A

The maximum par amount of Bonds that may be borrowed by the District to pay for the public capital infrastructure improvements within the expansion area is \$26,595,000.00 payable in 30 annual installments of principal of \$53,922.98 per gross acre. The maximum par debt is \$607,053.18 per gross acre and is outlined below.

Prior to platting, the debt associated with the Capital Improvement Plan will initially be allocated on a per acre basis within the expansion area of the District. Upon platting, the principal and long term assessment levied on each benefited property within the expansion area will be allocated to platted lots and developed units in accordance with this Report.

ASSESSMENT PLAT

TOTAL ASSESSMENT: \$26,595,000.00

ANNUAL ASSESSMENT: \$2,362,365.59 - (30 Installments)

TOTAL GROSS ASSESSABLE ACRES +/-: 43.81

TOTAL ASSESSMENT PER ASSESSABLE GROSS ACRE: \$607,053.18

ANNUAL ASSESSMENT PER GROSS ASSESSABLE ACRE: \$53,922.98 (30 Installments)

Landowner Name, Legal Description & Address	Gross Unplatted Assessable Acres	PER PARCEL ASSESSMENTS	
		Total PAR Debt	Total Annual
(1) EPG Sunstone Holdings, LLC Contained within PID 152125000100000300 & PID 152125000100001100 See Exhibit B, Legal Description	43.81	\$26,595,000.00	\$2,362,365.59
Totals:	<u>43.81</u>	<u>\$26,595,000.00</u>	<u>\$2,362,365.59</u>

Notation:

Assessments shown are net of collection cost

EXHIBIT B – EXPANSION AREA LEGAL

PHASE 2A

(Parcel Identification Number: 152125000100000300)

The Northwest 1/4 of the Northeast 1/4 (Less the West 165 feet thereof) of Section 15, Township 21 South, Range 25 East, Lake County, Florida, LESS Road Right-of-way. (Containing 34.184 acres, more or less.)

Together with:

(Parcel Identification Number: 152125000100001100)

The West 1/4 of the Northeast 1/4 of the Northeast 1/4 of Section 15, Township 21 South, Range 25 East, Lake County, Florida, LESS Road Right-of-way. (Containing 9.628 acres, more or less.)

RESOLUTION 2026-14

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUNSTONE 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 SPECIAL ASSESSMENT 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 SUNSTONE 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 Sunstone 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 *Report of the District Engineer – Expansion Area dated August 12, 2026* (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 2026-13 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 special assessment 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 2026-12, 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 2026-12 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 2026-12 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 2026-13 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 *Expansion Parcel Master Assessment Methodology Report dated August 12, 2026* (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 **EPG Sunstone Holdings, LLC**, a Florida limited liability company, and its successors and assigns.

SECTION 4. AUTHORIZATION OF PROJECT. The Project described in Resolution 2026-12, 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 SPECIAL ASSESSMENT 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 on September 16, 2026.

Attest:

**Sunstone Community
Development District**

Name: _____
Secretary / Assistant Secretary

Name: _____
Chair / Vice Chair of the Board of Supervisors

Exhibit “A” – *Report of the District Engineer – Expansion Area dated August 12, 2026*
Exhibit “B” – *Expansion Parcel Master Assessment Methodology Report dated August 12, 2026*

**Sunstone Community
Development District**

Report of the District Engineer –
Expansion Area



Prepared for:
Board of Supervisors
Sunstone Community
Development District

Prepared by:
Stantec Consulting Services Inc.
777 S. Harbour Island Boulevard
Suite 600
Tampa, FL 33602
(813) 223-9500

August 12, 2026



1.0 INTRODUCTION

Based on the Petition to Amend the Boundaries of the Sunstone Community Development District (the "District") dated May 1, 2026, the District was expanded and now contains approximately 778.762 acres. The District is located within the City of Groveland, Lake County, Florida, within Sections 14, 15, 16 and 22, Township 21 South, Range 25 East, north of the Florida Turnpike and State Road 19 interchange.

See Appendix A for a Vicinity Map, Legal Description and Sketch of the Expansion Area, and Legal Description and Sketch of the Amended District Boundary.

2.0 PURPOSE

The District was established by City of Groveland Ordinance 2023-17, adopted on April 3, 2023, for the purpose of constructing and operating and maintaining portions of the public improvements and community facilities within the District. A Report of the District Engineer, dated April 6, 2023, was prepared to provide a description and estimated construction costs of the public improvements and community facilities planned within the District at that time. The District boundary was expanded by City of Groveland Ordinance [REDACTED], adopted on [REDACTED], for the purpose of constructing and operating and maintaining portions of the public improvements and community facilities within Phase 2A.

The purpose of this Report of the District Engineer is to provide a description and estimated construction costs of the public improvements and community facilities planned within the District's expanded area, Phase 2A.

3.0 THE DEVELOPER AND DEVELOPMENT

The property owner, EPG Sunstone Holdings LLC, will develop the land within the expansion area.

4.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

4.1 WATER MANAGEMENT AND CONTROL

The design criteria for the District's water management and control is regulated by the City of Groveland's Manual of Standards for The Design, Construction, and Maintenance of Water, Wastewater, Reclaimed Water, Streets, and Drainage Systems as well as the St. Johns River Water Management District ("SJRWMD") Environment Resource Permit Basis of Review. The water management and control plan utilizes stormwater ponds excavated within upland areas for stormwater treatment and storage within Phase 2A.



Clean fill material excavated from the ponds will remain within the development for use in building public infrastructure including roadways, landscape berming, stormwater pond bank embankment, utility trench backfill, and filling and grading of public property.

The primary objectives of water management and control are:

1. To provide stormwater runoff water quality treatment.
2. To protect the development within the District from regulatory-defined rainfall events.
3. To maintain natural hydroperiods in the on-site wetlands.
4. To preserve the 100-year flood plain per current FEMA FIRM Panel.
5. Stormwater conveyance systems include storm sewer systems and other conveyances within road rights-of-way and/or drainage easements.

The District will own and maintain the water management and control facilities.

4.2 WATER SUPPLY

The City of Groveland Public Utilities Division will provide water supply for potable water service and fire protection to Phase 2A. The water supply improvements will include looped water mains and appurtenances. Master off-site improvements are required to provide service.

The water supply systems will be designed in accordance with the City of Groveland's Manual of Standards for The Design, Construction, and Maintenance of Water, Wastewater, Reclaimed Water, Streets, and Drainage Systems.

The City of Groveland will own and maintain these water supply facilities.

4.3 SEWER AND WASTEWATER MANAGEMENT

The City of Groveland Public Utilities Division will provide sewer and wastewater management service to Phase 2A. The sewer and wastewater management improvements will include gravity sanitary sewer collection systems within the District Road rights-of-way and pumping stations that will connect to existing facilities. Master off-site improvements are required to provide service.

The sewer and wastewater management facilities will be designed in accordance with the City of Groveland's Manual of Standards for The Design, Construction, and Maintenance of Water, Wastewater, Reclaimed Water, Streets, and Drainage Systems.

The City of Groveland will own and maintain these sewer and wastewater management systems.



4.4 DISTRICT ROADS

Phase 2A District Roads will include the roadway asphalt, base, and subgrade, roadway curb and gutter, and sidewalks within rights of way abutting common areas.

District Roads will be designed in accordance with the City of Groveland's Manual of Standards for The Design, Construction, and Maintenance of Water, Wastewater, Reclaimed Water, Streets, and Drainage Systems.

The District will own the Phase 2A District Roads. Off-site roadway improvements will be owned and maintained by the City of Groveland.

4.5 ENVIRONMENTAL

Environmental impacts and associated mitigation are required for the development of the lands within Phase 2A. This work is included as a master cost added to the original environmental costs.

4.6 HARDSCAPE AND LANDSCAPE BUFFERS

Monumentation/hardscape, landscape, and buffering and screening will be provided for Phase 2A. Irrigation will also be provided in the landscaped common areas. Master supplemental improvements will be added to the originally planned improvements.

These improvements will be owned and maintained by the District.

4.7 AMENITIES

Supplemental amenities improvements are planned to the originally planned amenities.

The improvements will be owned and maintained by the District.

4.8 PROFESSIONAL SERVICES AND PERMITTING FEES

City of Groveland and SJRWMD impose fees for construction permits and plan reviews. Professional engineering, surveying, and architecture services are needed for the subdivision, landscape, hardscape, environmental, and amenities design, permitting, and construction. As well, development/construction management services are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities. Fees associated with performance and warranty financial securities covering City of Groveland infrastructure may also be required.



5.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES COSTS

See Appendix B for the Construction Cost Estimate of the Public Improvements and Community Facilities.

A handwritten signature in blue ink, appearing to read "Tonja L. Stewart", written over a horizontal line.

Tonja L. Stewart, P.E.

Florida License No. 47704

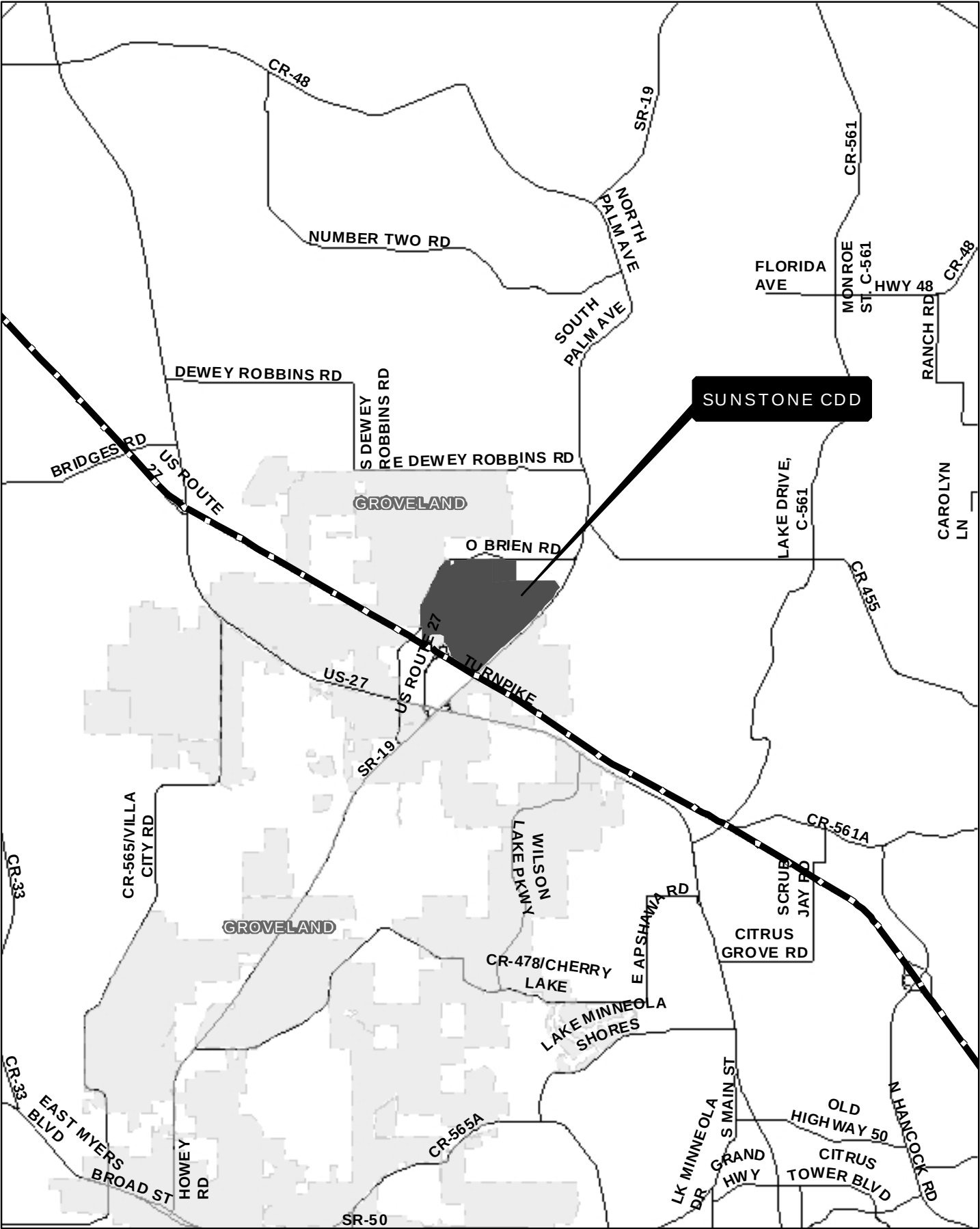


Sunstone CDD

Report of the District Engineer – Expansion Area
August 12, 2026

Appendix A VICINITY MAP, LEGAL DESCRIPTION AND SKETCH OF THE EXPANSION AREA, AND LEGAL DESCRIPTION AND SKETCH OF THE AMENDED DISTRICT BOUNDARY

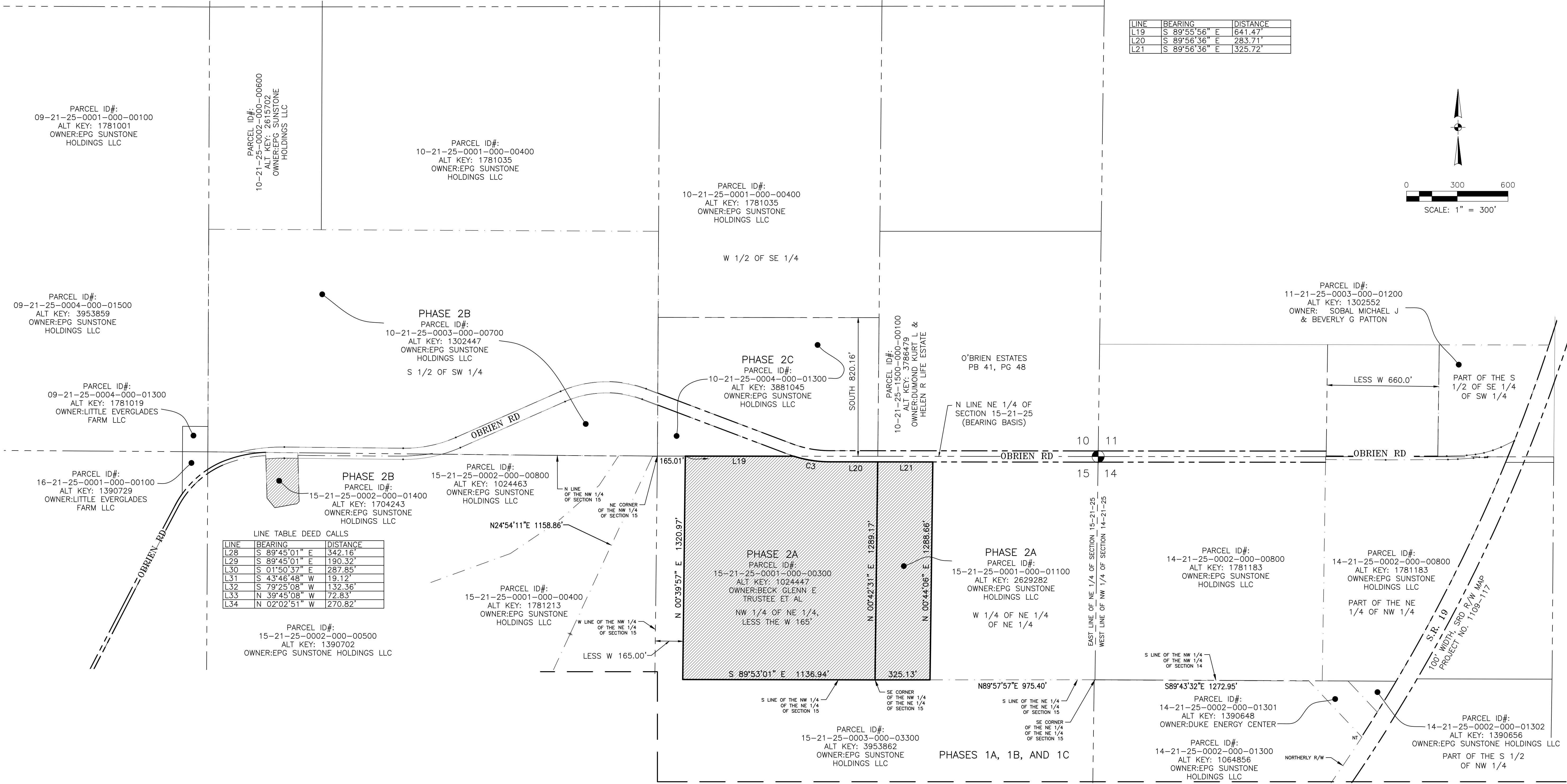
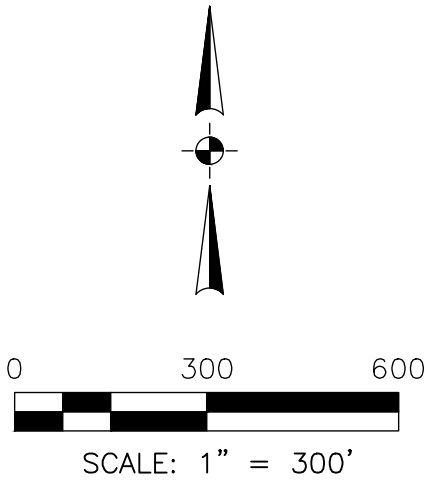
SUNSTONE CDD LOCATION MAP



DESCRIPTION: (Parcel Identification Number: 152125000100000300) PHASE 2A
The Northwest 1/4 of the Northeast 1/4 (Less the West 165 feet thereof) of Section 15, Township 21 South, Range 25 East, Lake County, Florida, LESS Road Right-of-way.
Containing 34.186 acres, more or less.
Together with:
DESCRIPTION: (Parcel Identification Number: 152125000100001100)
The West 1/4 of the Northeast 1/4 of the Northeast 1/4 of Section 15, Township 21 South, Range 25 East, Lake County, Florida, LESS Road Right-of-way.
Containing 9.628 acres, more or less.

CURVE	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING	DELTA ANGLE
C3	700.00'	215.80'	214.94'	S 81°06'43" E	17°39'47"

LINE	BEARING	DISTANCE
L19	S 89°55'56" E	641.47'
L20	S 89°56'36" E	283.71'
L21	S 89°56'36" E	325.72'



LINE	BEARING	DISTANCE
L28	S 89°45'01" E	342.16'
L29	S 89°45'01" E	190.32'
L30	S 01°50'37" E	287.85'
L31	S 43°46'48" W	19.12'
L32	S 78°25'08" W	132.36'
L33	N 39°45'08" W	72.83'
L34	N 02°02'51" W	270.82'

LEGEND:	
(D)	DESCRIPTION
P.O.B.	POINT OF BEGINNING
P.O.C.	POINT OF COMMENCEMENT
PB	PLAT BOOK
PG	PAGE
ID#	IDENTIFICATION NUMBER
R/W	RIGHT OF WAY
SRD	STATE ROAD DEPARTMENT

- NOTES:
- BEARINGS SHOWN HEREON ARE BASED ON THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 15, TOWNSHIP 21 SOUTH, RANGE 25 EAST, LAKE COUNTY FLORIDA, BEING N89°56'36"W BY A GRID BEARING BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, NORTH AMERICAN DATUM OF 1983 (NAD-83-2011 ADJUSTMENT), EAST ZONE.
 - REPRODUCTIONS OF THIS SKETCH ARE NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER AND/OR ELECTRONIC SIGNATURE AS SET FORTH IN F.A.C. 5J-17.602(3).
 - DELINEATION OF LANDS SHOWN HEREON IS ACCORDING TO THE CLIENT'S INSTRUCTIONS.
 - THIS IS NOT A SURVEY.

Consultant:

NO.	DATE	DESCRIPTIONS
SUBMISSIONS/REVISIONS		
VERTICAL DATUM:	23-048	
JOB NO.:	23-048	
DESIGNED BY:	-	
DRAWN BY:	JB	
CHECKED BY:	SB	
APPROVED BY:	-	

SCALE IN FEET:

Project Name:

BRIGHTHILL

Submittal To:

EPG Sunstone Holdings LLC

Sheet Title:

*SKETCH OF DESCRIPTION
BRIGHTHILL PHASE 2A*

Sheet No.:

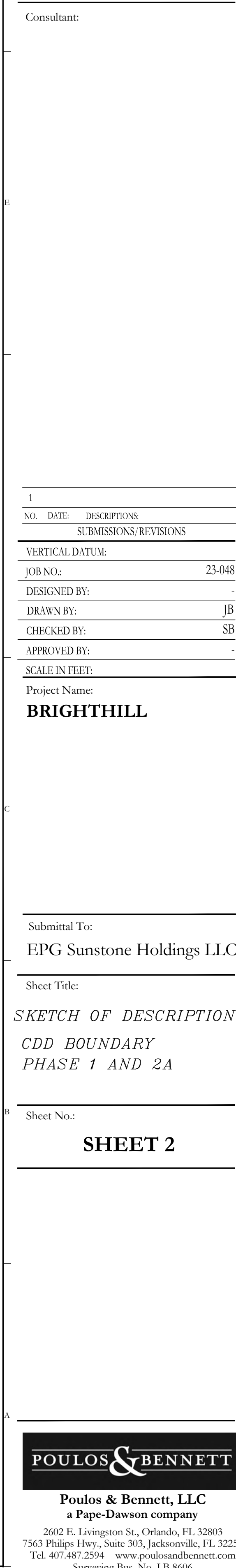
SHEET 1

I hereby certify that this Sketch was prepared in accordance with the standards of practice for the profession of surveying and mapping as set forth in Chapter 5J-17 Florida Administrative Code, pursuant to Section 472.027, Florida Statutes.

STEVEN E. BLANKENSHIP P.S.M. #5361
STATE OF FLORIDA

POULOS & BENNETT

Poulos & Bennett, LLC
a Pape-Dawson company
2602 E. Livingston St., Orlando, FL 32803
7563 Philips Hwy., Suite 303, Jacksonville, FL 32256
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Surveying Bus. No. LB 8606





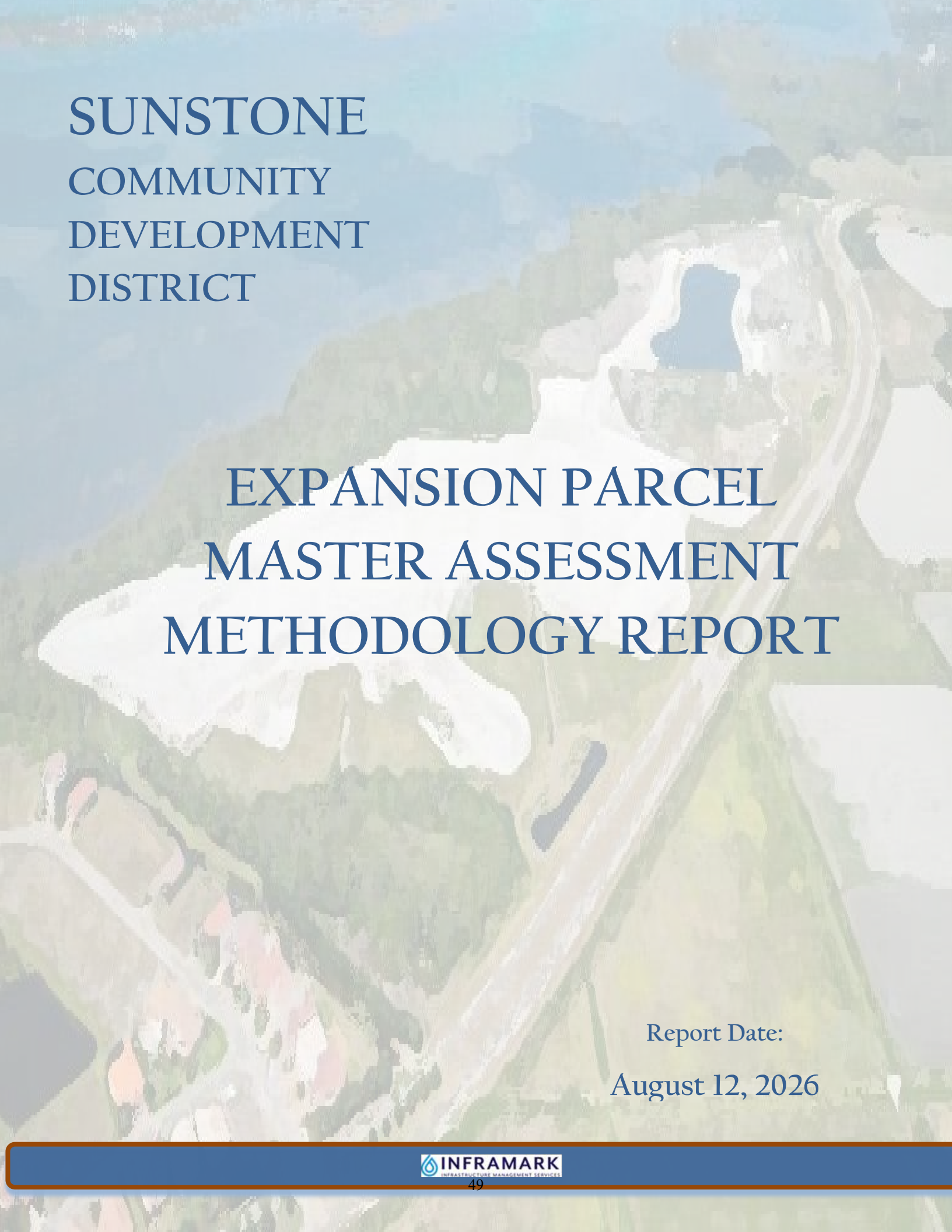
Sunstone CDD

Report of the District Engineer – Expansion Area
August 12, 2026

Appendix B CONSTRUCTION COST ESTIMATE OF PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

SUNSTONE
Community Development District
Proposed Infrastructure Costs and Timeline

<u>Description</u>	<u>Master Costs</u>	<u>Phase 2A</u>	<u>Total</u>
Offsite Roads and Utilities	\$ 4,073,815.75	\$ -	\$ 4,073,815.75
Subdivision Roads	\$ -	\$ 1,900,000.00	\$ 1,900,000.00
Pond Excavation and Stormwater Management	\$ -	\$ 3,900,000.00	\$ 3,900,000.00
Sewer and Wastewater Management	\$ -	\$ 1,550,000.00	\$ 1,550,000.00
Water Supply	\$ -	\$ 1,500,000.00	\$ 1,500,000.00
Power Infrastructure	\$ -	\$ 275,000.00	\$ 275,000.00
Hardscapes, Landscape Buffers	\$ 124,963.67	\$ 1,250,000.00	\$ 1,374,963.67
Amenities, Entries	\$ 374,891.02	\$ -	\$ 374,891.02
Environmental	\$ 124,963.67	\$ -	\$ 124,963.67
Contingency	\$ 512,351.06	\$ 1,087,500.00	\$ 1,599,851.06
Professional and Permit Fees	\$ 424,876.49	\$ 500,000.00	\$ 924,876.49
TOTAL	\$ 5,635,861.66	\$ 11,962,500.00	\$ 17,598,361.66



SUNSTONE COMMUNITY DEVELOPMENT DISTRICT

EXPANSION PARCEL MASTER ASSESSMENT METHODOLOGY REPORT

Report Date:

August 12, 2026

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I. INTRODUCTION

This Expansion Parcel Master Assessment Methodology Report (the “Expansion Report”) details the basis of the benefit allocation and assessment methodology to support the financing plan to complete the expansion of the Sunstone Community Development District (the “District”). The private assessable lands (“Assessable Property”) benefiting from the public infrastructure are generally described within Exhibit A of this Expansion Report and further described within the Engineer’s Report, dated August 12th 2026 (the “Engineer’s Report – Expansion Area”).

The objective of this Expansion Report is to:

1. Identify the District’s capital improvement program (“CIP”) for the project to be financed, related to the expansion area, constructed and/or acquired by the District; and
2. Determine a fair and equitable method of spreading the associated costs to the benefiting Assessable Properties within the District pre- and post-development completion; and
3. Provide a basis for the placement of a lien on the Assessable Properties within the District benefiting from the CIP, as outlined by the Engineer’s Report.

The basis of the benefit received by Assessable Properties relates directly to the proposed CIP. It is the District’s CIP that will create the public infrastructure that enables Assessable Properties within the District to be developed and improved under current allowable densities. The CIP encompasses off-site improvements, stormwater management, utilities (including water and sewer), roadways, landscaping, and hardscaping. The Engineers’ Report identified estimated costs to complete the CIP, inclusive of associated “soft costs” such as legal/engineering services, with contingencies to account for fluctuations in commodity and service markets. This report will further address additional financing costs associated with funding the CIP. Without the required improvements in the CIP, the development of the Assessable Properties could not be undertaken within the current development standards. The main objective of this Expansion Report is to establish a basis on which to quantify and allocate the special benefit provided by the CIP proportionally to the Assessable Property within the District. A detailed allocation methodology and finance plan will be utilized to equitably distribute CIP costs upon the Assessable Properties within the District based on the level of proportional benefit received.

This Expansion Report outlines the assignment of benefits, assessment methodology, and financing structure for bonds to be issued by the District. As a result of applying the methodology, the maximum long-term assessment associated with the current CIP is identified. The District will issue Special Assessment Bonds (the “Bonds”), in one or more series consisting of various amounts of principal debt and maturities to finance the construction and/or acquisition of all or a portion of the CIP.

It is anticipated that the methodology consultant will prepare individual supplemental reports applying the allocation methodology contained herein for the imposition and collection of long-term special assessments on a first-platted, first-assigned basis for repayment of a specific series of Bonds. The methodology consultant may distribute supplemental reports in connection with updates and/or revisions to the finance plan. Such supplemental reports will be created to stipulate

amended terms, interest rates, developer contributions (if any), and issuance costs. They will detail the resulting changes in the level of funding allocated to the various trust accounts and subaccounts.

The Bonds will be repaid from and secured by non-ad valorem assessments levied on those Assessable Properties benefiting from the public improvements within the District. Non-ad valorem assessments will be levied each year to provide the funding necessary to pay debt service on the Bonds and to fund operations and maintenance costs related to the capital improvements maintained by the District.

In summary, this Master Assessment Methodology Expansion Report will determine the benefit, apportionment, and financing structure for the Bonds to be issued by the District per Chapters 170, 190, and 197, Florida Statutes, as amended, to establish a basis for the levying and collecting of special assessments based on the benefits received and is consistent with our understanding and experience with case law on this subject.

II. DEFINED TERMS

“Assessable Property:” – All property within the District that receives a special benefit from the CIP.

“Capital Improvement Program” (CIP) – The public infrastructure development program as outlined by the Engineer’s Report.

“Developer” – EPG Sunstone Development, LLC

“Development Plan” – The end-use configuration of Platted Units and Product Types for Unplatted Parcels within the District.

“District” – Sunstone Community Development District, 734.95 gross acres with a Development Plan for 2,096 Units.

“Engineer’s Report” – *Master Report of the District Engineer- Expansion Area* for Sunstone Community Development District, August 12, 2026.

“Equivalent Assessment Unit” (EAU) – A weighted value assigned to dissimilar residential lot product types to differentiate the assignment of benefit and lien values.

“Expansion Area” – Sunstone Community Development District Expansion Area containing 43.812 gross acres with the Development Plan for additional 196 Units.

“Maximum Assessments” – The maximum amount of special assessments and liens to be levied against benefiting assessable properties.

“Platted Units” – Private property subdivided as a portion of gross acreage by virtue of the platting process.

“Product Type” – Classification assigned by the District Engineer to dissimilar lot products for the development of vertical construction. Determined in part due to differentiated sizes, setbacks, and other factors.

“Unplatted Parcels” – Gross acreage intended for subdivision and platting pursuant to the Development Plan.

“Unit(s)” – A planned or developed residential lot assigned a Product Type classification by the District Engineer.

III. DISTRICT OVERVIEW

After the expansion, the District now encompasses 778.76 +/- acres and is located in Lake County, Florida, generally located south of O'Brien Road, west of SR-191, north of the Turnpike and east of US-27. The primary developer of the Assessable Properties is EPG Sunstone Development, LLC (the “Developer”), who has created the overall development plan as outlined and supported by the Engineer’s Report. The development plan for the District encompasses multiple phases, comprising 634 single-family and single-family attached lots. The public improvements described in the Engineer’s Report include off-site improvements, stormwater management, utilities (water and sewer), roadways, landscape/hardscape, and amenities.

IV. PROPOSED IMPROVEMENTS

The District and Developer are undertaking the responsibility of providing the public infrastructure necessary to develop the District’s CIP within the expansion area. As designed, the CIP is an integrated system of facilities. Each infrastructure facility operates as a system to provide special benefits to District lands. In other words, all benefiting landowners of Assessable Properties within the District benefit equally from the first few feet of infrastructure as they do from the last few feet. The CIP costs within Table 1 of this Expansion Report reflect costs as further detailed within the Engineer’s Report; these costs are exclusive of any financing-related costs.

V. DETERMINATION OF SPECIAL ASSESSMENT

There are three main requirements for valid special assessments. The first requirement demands that the improvements to benefited properties, for which special assessments are levied, be implemented for an approved and assessable purpose (F.S. 170.01). As a second requirement, special assessments can only be levied on those properties that specifically benefit from the improvements (F.S. 170.01). Thirdly, the special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel (F.S. 170.02).

The District’s CIP contains a “system of improvements” including the funding, construction, and/or acquisition of off-site improvements, stormwater, utilities (water and sewer), roadways, and landscape/hardscape; all of which are considered to be for an approved and assessable purpose (F.S. 170.01) which satisfies the first requirement for a valid special assessment, as described above. Additionally, the improvements will result in all Assessable Property within the District receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01), which satisfies the second requirement above. Finally, the specific benefit to the Assessable Property is equal to or exceeds the cost of the assessments levied on the Assessable Property (F.S. 170.02), which satisfies the third requirement above.

The first requirement for determining the validity of a special assessment is plainly demonstrable; eligible improvements are listed in F.S. 170.01. However, the second and third requirements for a valid special assessment require a

more analytical examination. As required by F.S. 170.02 and described in the preceding section entitled “Allocation Methodology,” this approach involves identifying and assigning value to specific benefits being conferred upon the various Assessable Properties, while confirming that the value of these benefits exceeds the cost of providing the improvements. These special benefits include, but are not limited to, the added use of the property, the added enjoyment of the property, the probability of decreased insurance premiums, and the probability of increased marketability and value of the property.

The determination has been made that the duty to pay the non-ad valorem special assessments is valid based on the special benefits imparted upon the various Assessable Property. These benefits are derived from the acquisition and/or construction of the District’s CIP. The allocation of responsibility for payment of the Bonds has been apportioned according to reasonable estimates of the special benefits provided, consistent with each land use category. Accordingly, no acre or parcel of property within the boundary of the properties will be assessed for the payment of any non-ad valorem special assessment greater than the determined special benefit particular to that parcel of the District.

Property within the District that currently is not, or upon future development, will not be subject to the special assessments, including publicly owned (State/County/City/CDD) tax-exempt parcels such as lift stations, road rights-of-way, waterway management systems, common areas, and certain lands/amenities owned by HOA(s). To the extent it is later determined that a property no longer qualifies for an exemption, assessments will be apportioned and levied based on an EAU factor proportionate to acreage density as demonstrated in other use EAU assignments.

VI. ALLOCATION METHODOLOGY

The CIP benefits all assessable properties within the expansion area of the District in proportion to their value. The level of relative benefit can be compared by using defining “equivalent” units of measurement for each product type, allowing for comparisons between dissimilar development product types. This is accomplished through determining an estimate of the relationship between the product types, based on a relative benefit received by each product type from the CIP. The use of Equivalent Assessment Unit (EAU) methodologies is well established as a fair and reasonable proxy for estimating the benefit received by privately benefiting properties. One (1) EAU has been assigned to the 40' residential use product type as a baseline, with a proportional increase relative to other planned residential product types and sizes. Table 2 outlines EAU assignments for residential product types under the current Development Plan. If future assessable property is added or product types are contemplated, this Report will be amended to reflect such change.

The method of benefit allocation is based on the special benefits received from infrastructure improvements relative to the benefiting Assessable Property by use and size, in comparison to other Assessable Properties within the District. According to F.S. 170.02, the methodology by which special assessments are allocated to specifically benefited property must be determined and adopted by the governing body of the District. This alone gives the District latitude in determining how special assessments will be allocated to specific Assessable Properties. The CIP benefit and special assessment allocation rationale is detailed herein and provides a mechanism by which these costs, based on a determination of the estimated level of benefit conferred by the CIP, are apportioned to the Assessable Property within the District for levy and

collection. The allocation of benefits and Maximum Assessments associated with the CIP are demonstrated in Tables 3 through 6. The Developer may choose to pay down or contribute infrastructure on a portion or all of the long-term assessments as evaluated on a per-parcel basis, thereby reducing the annual debt service assessment associated with any series of Bonds.

VII. ASSIGNMENT OF MAXIMUM ASSESSMENTS

This section outlines the process for assigning special assessments and establishes a lien on land within the District. With regard to the Assessable Property liens will be assessed on a gross acreage basis until such time as the developable acreage is platted. The platted parcels will then be reviewed for their intended use and product types. Pursuant to Section 193.0235, Florida Statutes, certain privately or publicly owned “common elements” such as clubhouses, amenities, lakes, and common areas for community use and benefit are exempt from non-ad valorem assessments and liens regardless of the private ownership.

It is helpful to consider three distinct states or conditions of development within a community. The initial condition is the “undeveloped state”. At this point, the infrastructure may or may not be installed, but none of the units in the Development Plan have been platted. This condition occurs when the infrastructure program is financed before any development. In the undeveloped state, all of the lands within the District receive benefits from the CIP, and all of the assessable land within the District would be assessed to repay any bonds. While the land is “undeveloped,” special assessments will be assigned on an equal acre basis across all of the gross acreage within the District. Debt will not be solely assigned to parcels that have development rights, but will and may be assigned to undevelopable parcels to ensure the integrity of development plans, rights, and entitlements.

The second condition is “ongoing development”. At this point, if it has not already been done, the installation of infrastructure has begun. Additionally, the Development Plan has started to take shape. As lands subject to special assessments are platted and fully developed, they are assigned specific assessments in relation to the estimated benefit that each platted unit receives from the CIP, with the balance of the debt assigned on a per-acre basis as described in the preceding paragraph. Therefore, each fully developed, platted unit would be assigned a Maximum Assessment according to its Product Type classification as outlined in Table 6. It is not contemplated that any unassigned debt would remain once all of the lots associated with the improvements are platted and fully developed; if such a condition was to occur, the true-up provisions within this Report would be applicable.

The third condition is the “completed development state.” In this condition, the entire Development Plan for the District has been platted and the total par value of the Bonds has been assigned as specific assessments to each of the platted lots within the District.

VIII. FINANCING INFORMATION

The District intends to finance only a portion of the CIP through the issuance of the Bonds; however, this report assumes the financing of 100% of the improvements to identify the full benefit and potential. As the Bonds will be issued

in one or more series, the Bonds will be sized at an amount rounded to the nearest \$5,000 and will include items such as debt service reserves, underwriter's discount, issuance costs, and rounding.

For purposes of this Expansion Report, conservative allowances have been made for a debt service reserve, underwriter's discount, issuance costs, rounding, and collection costs as shown in Table 3. The methodology consultant will issue supplemental reports that outline the provisions specific to each bond issue, applying the assessment methodology contained herein. The supplemental report(s) will detail the negotiated terms, interest rates, and costs associated with each series of Bonds representing the market rate at that point in time. The supplemental reports will outline any Developer contributions towards the completion of the CIP, applied to prepay any assessments on one or more assessable properties within the District. The supplemental report(s) will also detail the level of funding allocated to the construction/acquisition account, the debt service reserve account, the underwriter's discount, issuance, and collection costs. Additionally, the supplemental report(s) will apply the principles outlined in the Master Report to determine the specific assessments required to repay the Bonds.

IX. TRUE-UP MODIFICATION

During the construction period of the development phases, it is possible that the number of residential units built may change, thereby necessitating a modification to the per-unit allocation of the assessment principal. To ensure the District's debt does not build up on the unplatted land, the District shall apply the following test as outlined within this "true up methodology".

The debt per acre remaining on the unplatted, developable land within the District is never allowed to exceed its ceiling debt per acre. The ceiling level of debt per acre is calculated as the total amount of debt for each Bond issue divided by the number of developable acres encumbered by those Bonds. Thus, every time the test is applied, the debt encumbering the remaining unplatted developable acres must remain equal to, or lower than, the ceiling level of debt per acre as established by Exhibit A.

True-up tests shall be performed upon the acceptance of each recorded plat submitted to subdivide developed lands within the District. If upon the completion of any true-up analyses, it is found that the debt per gross acre exceeds the established maximum ceiling debt per acre, or there is not sufficient development potential in the remaining acreage in the District to produce the densities required to service Bond debt adequately, the District would require the immediate remittance of a density reduction payment, plus accrued interest as applicable in an amount sufficient to reduce the remaining debt per acre to the ceiling amount per acre, thus allow the remaining gross acreage to service bond debt upon planned development adequately. The final test shall be applied at the platting of 100% of the development units within each phase of the District. Should additional coverage be identified at or before the final true-up as a result of changes in the development plan, the District will reserve the right to either use the excess to issue more debt or pay down the existing principal amounts within outstanding Bonds proportionally.

True-up payment provisions may be suspended if the landowner can demonstrate, to the reasonable satisfaction of the District and bondholders, that there is sufficient development potential in the remaining acreage within the District to produce the densities required to service Bond debt adequately. The Developer and District will enter into a true-up agreement to evidence the obligations described in Section VIII.

All assessments levied run with the land, and it is the responsibility of the District to enforce the true-up provisions and collect any required true-up payments due. The District will not release any liens on property for which true-up payments are due, until provision for such payment has been satisfactorily made.

X. ADDITIONAL STIPULATIONS

The District retained Inframark to prepare a methodology to fairly allocate the special assessments related to the District's CIP. Certain financing, development, and engineering data were provided by members of the District Staff and/or the Developer. The allocation Methodology described herein was based on information provided by those professionals. Inframark makes no representations regarding these information transactions beyond restating the factual information necessary for the compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

Inframark does not represent the District as a Municipal Advisor or Securities Broker, nor is Inframark registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Inframark does not provide the District with financial advisory services or offer investment advice in any form.

TABLE 1

SUNSTONE COMMUNITY DEVELOPMENT DISTRICT			
INFRASTRUCTURE CIP COST SUMMARY			
DESCRIPTION	ORIGINAL DISTRICT PHASE 1	EXPANSION PARCEL PHASE 2A	TOTAL
Offsite Roads and Utilities	\$ 2,100,000.00	\$ 4,073,815.75	\$ 6,173,815.75
Subdivision Roads	\$ 6,530,000.00	\$ 1,900,000.00	\$ 8,430,000.00
Pond Excavation and Stormwater Management	\$ 12,610,000.00	\$ 3,900,000.00	\$ 16,510,000.00
Sewer and Wastewater Management	\$ 3,990,000.00	\$ 1,550,000.00	\$ 5,540,000.00
Water Supply	\$ 4,370,000.00	\$ 1,500,000.00	\$ 5,870,000.00
Power Infrastructure	\$ 1,047,000.00	\$ 275,000.00	\$ 1,322,000.00
Hardscapes, Landscape Buffers	\$ 5,325,000.00	\$ 1,374,963.67	\$ 6,699,963.67
Amenities, Entries	\$ 3,500,000.00	\$ 374,891.02	\$ 3,874,891.02
Environmental	\$ 3,200,000.00	\$ 124,963.67	\$ 3,324,963.67
Contingency	\$ -	\$ 1,599,851.06	\$ 1,599,851.06
Professional and Permit Fees	\$ 3,850,000.00	\$ 924,876.49	\$ 4,774,876.49
Total	\$ 46,522,000.00	\$ 17,598,361.66	\$ 64,120,361.66

* Cost as noted above reflect \$22,400,000 of Master Cost within Phase I and \$5,635,861.66 in Master Cost for Phase II for a total of \$28,035,861.66. See District Engineers report for detailed information.

TABLE 2

SUNSTONE COMMUNITY DEVELOPMENT DISTRICT						
PROJECT STATISTICS - EAU ASSIGNMENTS						
PRODUCT	ORIGINAL DISTRICT PHASE 1	EXPANSION PARCEL PHASE 2A	PER UNIT EAU ⁽²⁾	PHASE 1 EAUs	PHASE 2A EAUs	TOTAL EAUS
Townhome 20'	20	0	0.40	8.00	0	8.00
Single Family 42'	65	0	0.84	54.60	0	54.60
Single Family 45'	160	0	0.90	144.00	0	144.00
Single Family 60'	165	79	1.20	198.00	94.80	292.80
Single Family 70'	86	59	1.40	120.40	82.60	203.00
Total	496	138		525.00	177.40	702.40

Notations:
⁽¹⁾ Product Type
⁽²⁾ Equivalent Assessment Unit

TABLE 3

DEVELOPMENT PROGRAM COST/CIP NET BENEFIT ANALYSIS	
Infrastructure CIP Costs	\$17,598,362
EAUS	177.40
Total CIP Cost/ Benefit Per EAU	\$99,202

Notations:
1) Benefit is equal to or greater than cost as assigned per Equivalent Assessment Unit ("EAU") as described above.

TABLE 4

DEVELOPMENT PROGRAM *NET* COST/BENEFIT ANALYSIS					
PRODUCT TYPE	EAU FACTOR	PRODUCT COUNT	EAUs	NET BENEFIT	
				PER PRODUCT TYPE	PER PRODUCT UNIT
Single Family 60'	1.20	79	94.80	\$9,404,311	\$119,042
Single Family 70'	1.40	59	82.60	\$8,194,051	\$138,882
Total		138	177.40	\$17,598,362	

Notations:
1) Table 4 determines only the benefit of construction cost, net of finance and other related costs.

TABLE 6

SUNSTONE COMMUNITY DEVELOPMENT DISTRICT									12, 2026 PAGE II
ALLOCATION METHODOLOGY - MASTER BENEFIT LIEN ⁽¹⁾									
PRODUCT	PER UNIT	TOTAL EAUs	% OF EAUs	UNITS	PRODUCT TYPE		PER UNIT		
					TOTAL PRINCIPAL	ANNUAL ASSMT. ⁽²⁾	TOTAL PRINCIPAL	ANNUAL ASSMT. ⁽²⁾	
Single Family 60'	1.20	94.80	53.44%	79	\$14,211,984	\$1,262,414	\$179,899	\$15,980	
Single Family 70'	1.40	82.60	46.56%	59	\$12,383,016	\$1,099,952	\$209,882	\$18,643	
Totals		177.40	100.00%	138	\$26,595,000	\$2,362,366			
⁽¹⁾ Allocation of total bond principal (i.e., assessment) based on equivalent assessment units. Individual principal and interest assessments calculated on a per unit basis. 36 month Maximum Capitalized Interest Period. ⁽²⁾ Includes principal, interest includes discounts less collection fees									
Principal Amortization Installments							30		
<u>ISSUE SIZE</u>							\$26,595,000		
Construction Fund							\$17,598,362		
Capitalized Interest (Months) ⁽²⁾					36		\$6,382,800		
Debt Service Reserve Fund					100%		\$2,362,366		
Cost of Issuance							\$250,000		
Rounding							\$1,473		
<u>ANNUAL ASSESSMENT</u>									
Annual Debt Service (Principal plus Interest)							\$2,362,366		
Collection Costs and Discounts @					7.00%		\$177,812		
TOTAL ANNUAL ASSESSMENT							\$2,540,178		
Notations:									
⁽¹⁾ Based on conservative interest rate, subject to change based on market conditions.									
⁽²⁾ Based on maximum capitalized interest, 36 months.									

EXHIBIT A

The maximum par amount of Bonds that may be borrowed by the District to pay for the public capital infrastructure improvements within the expansion area is \$26,595,000.00 payable in 30 annual installments of principal of \$53,922.98 per gross acre. The maximum par debt is \$607,053.18 per gross acre and is outlined below.

Prior to platting, the debt associated with the Capital Improvement Plan will initially be allocated on a per acre basis within the expansion area of the District. Upon platting, the principal and long term assessment levied on each benefited property within the expansion area will be allocated to platted lots and developed units in accordance with this Report.

ASSESSMENT PLAT

TOTAL ASSESSMENT: \$26,595,000.00

ANNUAL ASSESSMENT: \$2,362,365.59 - (30 Installments)

TOTAL GROSS ASSESSABLE ACRES +/-: 43.81

TOTAL ASSESSMENT PER ASSESSABLE GROSS ACRE: \$607,053.18

ANNUAL ASSESSMENT PER GROSS ASSESSABLE ACRE: \$53,922.98 (30 Installments)

Landowner Name, Legal Description & Address	Gross Unplatted Assessable Acres	PER PARCEL ASSESSMENTS	
		Total PAR Debt	Total Annual
(1) EPG Sunstone Holdings, LLC Contained within PID 152125000100000300 & PID 152125000100001100 See Exhibit B, Legal Description	43.81	\$26,595,000.00	\$2,362,365.59
Totals:	<u>43.81</u>	<u>\$26,595,000.00</u>	<u>\$2,362,365.59</u>

Notation:

Assessments shown are net of collection cost

EXHIBIT B – EXPANSION AREA LEGAL

PHASE 2A

(Parcel Identification Number: 152125000100000300)

The Northwest 1/4 of the Northeast 1/4 (Less the West 165 feet thereof) of Section 15, Township 21 South, Range 25 East, Lake County, Florida, LESS Road Right-of-way. (Containing 34.184 acres, more or less.)

Together with:

(Parcel Identification Number: 152125000100001100)

The West 1/4 of the Northeast 1/4 of the Northeast 1/4 of Section 15, Township 21 South, Range 25 East, Lake County, Florida, LESS Road Right-of-way. (Containing 9.628 acres, more or less.)

RESOLUTION 2026-15

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
SUNSTONE COMMUNITY DEVELOPMENT DISTRICT
AUTHORIZING AND/OR RATIFYING, CONFIRMING, AND
APPROVING THE RECORDING OF THE NOTICE OF
BOUNDARY AMENDMENT OF THE SUNSTONE COMMUNITY
DEVELOPMENT DISTRICT; PROVIDING FOR AN EFFECTIVE
DATE.**

WHEREAS, the Sunstone Community Development District (“**District**”) is a local unit of special purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within the City of Groveland, Florida; and

WHEREAS, the District was established by Ordinance No. 2023-17 by the City Council of the City of Groveland, Florida, which became effective on April 3, 2023, and as amended by Ordinance No. 2026-12, which became effective on August 3, 2026; and

WHEREAS, Section 190.046(1)(h)5, Florida Statutes, requires a “notice of boundary amendment” to be recorded; and

WHEREAS, Straley Robin Vericker, P.A. has arranged for the recording of the “Notice of Boundary Amendment of the Sunstone Community Development District,” attached hereto as **Exhibit “A”** with the Lake County Clerk of the Court to ensure compliance with Florida law.

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

1. AUTHORIZATION. The actions of Straley Robin Vericker, P.A., in the recording of the Notice of Boundary Amendment of the Sunstone Community Development District are hereby authorized and/or ratified, confirmed, and approved.

2. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED SEPTEMBER 16, 2026.

ATTEST:

**SUNSTONE COMMUNITY
DEVELOPMENT DISTRICT**

Name: _____
Title: Secretary/ Assistant Secretary

Carlos de la Ossa
Chair of the Board of Supervisors

RESOLUTION 2026-16

A RESOLUTION DESIGNATING OFFICERS OF THE SUNSTONE COMMUNITY DEVELOPMENT DISTRICT

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

WHEREAS, the initial supervisors have taken and subscribed to the oath of office per section 190.006(4), Florida Statutes; and

WHEREAS, the Board of Supervisors (hereinafter the “Board”) now desires to organize by designating the Officers of the District per section 190.006(6), Florida Statutes.

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

1. The following persons were appointed to the offices shown, to wit:

<u>Carlos de la Ossa</u>	Chairman
<u>Nicholas J Dister</u>	Vice Chairman
<u>Brian Lamb</u>	Secretary
<u>Eric Davidson</u>	Treasurer
<u>Kyle Smith</u>	Assistant Secretary
<u>Albert Viera</u>	Assistant Secretary
<u>Angie Grunwald</u>	Assistant Secretary
<u>Angel Montagna</u>	Assistant Secretary
<u>Charlotte Sonetirot</u>	Assistant Secretary

2.Conflicts. All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

3. Authority. Officers designated above are authorized on behalf of the District to execute documents and instruments necessary or convenient in exercise of its powers.

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

PASSED AND ADOPTED THIS 16th DAY OF SEPTEMBER 2026.

ATTEST:

Sunstone Community Development District

Print Name:_____
Secretary/Assistant Secretary

Print Name:_____
Chair/Vice Chair, Board of Supervisors

**MINUTES OF MEETING
SUNSTONE
COMMUNITY DEVELOPMENT DISTRICT**

The Public Hearing and regular meeting of the Board of Supervisors of Sunstone Community Development District was held on Wednesday, August 12, 2026 at 1:30 p.m., at the Cooper Memorial Library 2525 Oakley Seaver Drive Clermont, Florida 34711.

Present and constituting a quorum were:

Carlos de la Ossa	Chairperson	
Nicholas Dister	Vice Chairperson	(via phone)
Kyle Smith	Assistant Secretary	
Albert Viera	Assistant Secretary	(via phone)
Angie Grunwald	Assistant Secretary	

Also present were:

Brian Lamb	VP Developer Services	
Vivek Babbar	District Counsel	(via phone)
Other Inframark Staff		

This is not a certified or verbatim transcript but rather represents the context and summary of the meeting. The full meeting is available in audio format upon request. Contact the District Office for any related costs for an audio copy.

FIRST ORDER OF BUSINESS **Call to Order/Continued**

Mr. Lamb called the meeting to order, and a quorum was established.

SECOND ORDER OF BUSINESS **Public Comments on Agenda Items**

There being no members of the public present, the next order of business followed.

THIRD ORDER OF BUSINESS **Public Hearing on Adopting Fiscal Year 2027 Final Budget**

A. Open the Public Hearing on Adopting Fiscal Year 2027 Final Budget

On MOTION by Mr. de la Ossa seconded by Ms. Grunwald, with all in favor, Public Hearing on Adopting Fiscal Year 2027 Final Budget, was opened. 5-0

B. Discussion on Fiscal Year 2027 Budget

Mr. Lamb presented/reviewed the FY 2027 Budget. No comments by the Board.

C. Close the Public Hearing on Adopting Fiscal Year 2027 Final Budget

On MOTION by Mr. de la Ossa seconded by Ms. Grunwald, with all in favor, Public Hearing on Adopting Fiscal Year 2027 Final Budget, was closed. 5-0

D. Consideration of Resolution 2026-07; Adopting the Fiscal Year 2027 Final Budget

On MOTION by Mr. de la Ossa seconded by Ms. Grunwald, with all in favor, Resolution 2026-07 Adopting the Fiscal Year 2027 Final Budget, in substantial form, was adopted. 5-0

E. Consideration of Resolution 2026-08; Levying O&M Assessments

On MOTION by Mr. de la Ossa seconded by Ms. Grunwald , with all in favor, Resolution 2026-08 Levying O&M Assessments, as discussed in substantial form, was adopted. 5-0

FOURTH ORDER OF BUSINESS

Business Items

A. Consideration of Developer O&M Budget Funding Agreement

On MOTION by Mr. de la Ossa seconded by Ms. Grunwald with all in favor, Developer O&M Budget Funding Agreement, in substantial form subject to review by Counsel, as agreed, was approved. 5-0

B. Consideration of Resolution 2026-09; Adopting FY 2027 Regular Board Meeting Schedule

The FY 2027 Meeting Schedule is as follows:

- October 14, 2026
- November 18, 2026
- December 9, 2026
- January 13, 2027
- February 10, 2027
- March 10, 2027
- April 14, 2027
- May 12, 2027
- June 9, 2027
- July 14, 2027
- August 11, 2027
- September 8, 2027

All meetings will convene at The Cooper Memorial Library at 1:30 p.m. located at 2525 Oakley Seaver Drive Clermont, FL 34711.

On MOTION by Mr. de la Ossa seconded by Ms. Grunwald, with all in favor, Resolution 2026-09; Adopting FY 2027 Regular Board Meeting Schedule, as detailed above, was adopted. 5-0

- Mr. Lamb advised of a **SPECIAL** meeting for September 16, 2026 at 1:30 pm.

C. Consideration of Resolution 2026-10; Adopting Goals, Objectives & Performance Measure & Standards

On MOTION by Mr. de la Ossa seconded by Mr. Smith, with all in favor, Resolution 2026-10; Adopting Goals, Objectives & Performance Measure & Standards, as presented, was adopted. 5-0

D. Consideration of Resolution 2026-11; Designation of Officers

The following are the persons elected to the offices:

• Carlos de la Ossa	Chairperson
• Nichola J Dister	Vice Chairperson
• Brian Lamb	Secretary
• Eric Davidson	Treasurer
• Angel Montagna	Assistant Secretary
• Kristee Cole	Assistant Secretary
• Kyle Smith	Assistant Secretary
• Albert Viera	Assistant Secretary
• Angie Grunwald	Assistant Secretary

On MOTION by Mr. de la Ossa seconded by Mr. Smith, with all in favor, Resolution 2026-11; Designation of Officers, as detailed above, in substantial form, was adopted. 5-0

E. Consideration of Brown & Brown Insurance Proposal

On MOTION by Mr. de la Ossa seconded by Ms. Grunwald, with all in favor, Brown & Brown Insurance Proposal, was approved. 5-0

FIFTH ORDER OF BUSINESS

Matters Related to Boundary Expansion

A. Expansion Master Engineers' Report

Mr. Lamb reviewed the ME report, indicating a total of \$17,598,361.66 associated with Master Engineers' Report & Phase-2A costs.

On MOTION by Mr. de la Ossa seconded by Mr. Smith, with all in favor, the Expansion Master Engineers Report, in substantial form, was approved. 5-0

B. Expansion Master Assessment Methodology Report

Mr. Lamb presented/reviewed the report. The Board had no comments.

On MOTION by Mr. de la Ossa seconded by Mr. Smith, with all in favor, the Expansion Master Assessment Methodology Report, in substantial form, was approved. 5-0

C. Consideration of Resolution 2026-12; Declaring Assessments

Mr. Babbar presented/reviewed. The Board had no comments.

On MOTION by Mr. de la Ossa seconded by Mr. Smith, with all in favor, Resolution 2026-12; Declaring Assessments, was adopted. 5-0

D. Consideration of Resolution 2026-13; Setting Public Hearing (3rd week September)

Mr. Babbar presented/reviewed. The Board had no comments.

On MOTION by Mr. de la Ossa seconded by Mr. Smith, with all in favor, Resolution 2026-13; Setting Public Hearing for Wednesday, September 16, 2026, at 1:30 p.m. at the Cooper Memorial Library located at 2525 Oakley Seaver Drive Clermont, FL 34711, as recommended by Counsel, was adopted. 5-0

SIXTH ORDER OF BUSINESS

Consent Agenda

A. Approval of the Regular Meeting Minutes from May 13, 2026

B. Consideration of Operation and Maintenance May, June and July 2026

C. Acceptance of the Financials/Approval of the Check Register for May, June and July 2026

On MOTION by Mr. de la Ossa seconded by Mr. Smith, with all in favor, the Consent Agenda, was approved. 5-0

SEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

B. District Engineer

C. District Manager

There being no reports, the next order of business followed.

EIGHTH ORDER OF BUSINESS

**Board of Supervisors' Requests and
Comments**

There being none, the next order of business followed.

NINTH ORDER OF BUSINESS

Adjournment

There being nothing further,

On MOTION by Mr. de la Ossa seconded by Mr. Smith, with all in favor,
the meeting adjourned. 5-0

Brian Lamb
District Manager

Carlos de la Ossa
Chairperson

SUNSTONE CDD Summary of Operations and Maintenance Invoices

Vendor	Invoice Date	Invoice/Account Number	Amount	Invoice Total	Vendor Total	Comments/Description
Monthly Contract						
INFRAMARK LLC	8/1/2026	186126	\$100.00			AUG 2026-DISTRICT MGMT SERVICES
INFRAMARK LLC	7/6/2026	183813	\$100.00		\$200.00	JULY 2026-DISTRICT MGMT SERVICES
STRALEY ROBIN VERICKER	8/14/2026	28914	\$365.00			JULY 2026-GENERAL-PROFESSIONAL SERVICES
Monthly Contract Subtotal			\$565.00			
Regular Services						
ALBERTO VIERA	8/12/2026	AV-081226	\$200.00			BOARD 8/12/26
ANGIE GRUNWALD	8/12/2026	AG-081226	\$200.00			BOARD 8/12/26
CARLOS DE LA OSSA	8/12/2026	CO-081226	\$200.00			BOARD 8/12/26
GANNETT MEDIA CORP. F/K/A GANNETT CO. INC.	7/31/2026	0007823047	\$206.40			JULY 26-PUBLIC HEARING ADVERTISING
KYLE SMITH	8/12/2026	KS-081226	\$200.00			BOARD 8/12/26
LAKE-SUMTER STATE COLLEGE	8/12/2026	081226-ROOM	\$225.00			8/12/26 ROOM RENTAL BOS MEETING
NICHOLAS J. DISTER	8/12/2026	ND-081226	\$200.00			BOARD 8/12/26
RISK MANAGEMENT ASSOCIATES INC	8/10/2026	25996127	\$195.00			Business Auto Policy #PK FL1 0294975 25-01 05/01/26-10/01/26
Regular Services Subtotal			\$1,626.40			
TOTAL						
			\$2,191.40			



2002 West Grand Parkway North
Suite 100
Katy, TX 77449

INVOICE#

186126

CUSTOMER ID

C4836

PO#

INVOICE

DATE

8/1/2026

NET TERMS

Due On Receipt

DUE DATE

8/1/2026

BILL TO

Sunstone Community Development
District
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States

Services provided for the Month of: August 2026

DESCRIPTION	QTY	UOM	RATE	MARKUP	AMOUNT
Accounting Services	1	Ea	750.00		750.00
Administration	1	Ea	375.00		375.00
District Management	1	Ea	2,083.33		2,083.33
Financial & Revenue Collection	1	Ea	100.00		100.00
Recording Secretary	1	Ea	200.00		200.00
Rental & Leases	1	Ea	50.00		50.00
Technology/Data Storage	1	Ea	50.00		50.00
Website Maintenance / Admin	1	Ea	100.00		100.00
Accounting Services- August Credit	1	Ea	-750.00		-750.00
Administration- August Credit	1	Ea	-375.00		-375.00
District Management- August Credit	1	Ea	-2,083.33		-2,083.33
Recording Secretary- August Credit	1	Ea	-200.00		-200.00
Rental & Leases- August Credit	1	Ea	-50.00		-50.00
Technology/Data Storage- August Credit	1	Ea	-50.00		-50.00
Website Maintenance / Admin- August Credit	1	Ea	-100.00		-100.00
Subtotal					100.00

Remit To : Inframark LLC, PO BOX 733778, Dallas, Texas, 75373-3778

To pay by Credit Card, please contact us at 281-578-4299, 9:00am - 5:30pm EST, Monday – Friday. A surcharge fee may apply.

To pay via ACH or Wire, please refer to our banking information below:

Account Name: INFRAMARK, LLC

ACH - Bank Routing Number: 111000614 / Account Number: 912593196

Wire - Bank Routing Number: 021000021 / SWIFT Code: CHASUS33 / Account Number: 912593196

Please include the Customer ID and the Invoice Number on your form of payment.



2002 West Grand Parkway North
Suite 100
Katy, TX 77449

BILL TO

Sunstone Community Development
District
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States

Services provided for the Month of: August 2026

INVOICE#

186126

CUSTOMER ID

C4836

PO#**DATE**

8/1/2026

NET TERMS

Due On Receipt

DUE DATE

8/1/2026

Subtotal	\$100.00
Tax	\$0.00
Total Due	\$100.00

Remit To : Inframark LLC, PO BOX 733778, Dallas, Texas, 75373-3778

To pay by Credit Card, please contact us at 281-578-4299, 9:00am - 5:30pm EST, Monday – Friday. A surcharge fee may apply.

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2002 West Grand Parkway North
Suite 100
Katy, TX 77449

INVOICE#

183813

CUSTOMER ID

C4836

PO#

INVOICE

DATE

7/6/2026

NET TERMS

Due On Receipt

DUE DATE

7/6/2026

BILL TO

Sunstone Community Development
District
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States

Services provided for the Month of: July 2026

DESCRIPTION	QTY	UOM	RATE	MARKUP	AMOUNT
Accounting Services	1	Ea	750.00		750.00
Administration	1	Ea	375.00		375.00
District Management	1	Ea	2,083.33		2,083.33
Financial & Revenue Collection	1	Ea	100.00		100.00
Recording Secretary	1	Ea	200.00		200.00
Rental & Leases	1	Ea	50.00		50.00
Technology/Data Storage	1	Ea	50.00		50.00
Website Maintenance / Admin	1	Ea	100.00		100.00
Accounting Services- July Credit	1	Ea	-750.00		-750.00
Administration- July Credit	1	Ea	-375.00		-375.00
District Management- July Credit	1	Ea	-2,083.33		-2,083.33
Recording Secretary- July Credit	1	Ea	-200.00		-200.00
Rental & Leases- July Credit	1	Ea	-50.00		-50.00
Technology/Data Storage- July Credit	1	Ea	-50.00		-50.00
Website Maintenance / Admin- July Credit	1	Ea	-100.00		-100.00
Subtotal					100.00

Remit To : Inframark LLC, PO BOX 733778, Dallas, Texas, 75373-3778

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2002 West Grand Parkway North
Suite 100
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BILL TO

Sunstone Community Development
District
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States

Services provided for the Month of: July 2026

INVOICE#

183813

CUSTOMER ID

C4836

PO#**DATE**

7/6/2026

NET TERMS

Due On Receipt

DUE DATE

7/6/2026

Subtotal	\$100.00
Tax	\$0.00
Total Due	\$100.00

Remit To : Inframark LLC, PO BOX 733778, Dallas, Texas, 75373-3778

To pay by Credit Card, please contact us at 281-578-4299, 9:00am - 5:30pm EST, Monday – Friday. A surcharge fee may apply.

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ACH - Bank Routing Number: 111000614 / Account Number: 912593196

Wire - Bank Routing Number: 021000021 / SWIFT Code: CHASUS33 / Account Number: 912593196

Please include the Customer ID and the Invoice Number on your form of payment.

Attendance Confirmation
for
BOARD OF SUPERVISORS

District Name: Sunstone CDD

Board Meeting Date: August 12, 2026

	Name	In Attendance Please X	Paid
1	Carlos de la Ossa	x	\$200.00
2	Nicholas J Dister	x	\$200.00
3	Kyle Smith	x	\$200.00
4	Angie Grunwald	x	\$200.00
5	Albert Viera	x	\$200.00

The supervisors present at the above referenced meeting should be compensated accordingly

Approved for payment:

District Manager Signature

Date

**** PLEASE RETURN SIGNED DOCUMENT TO LORI BINGLE ****

REVISED 8/12/2026 13:56

Attendance Confirmation
for
BOARD OF SUPERVISORS

District Name: Sunstone CDD

Board Meeting Date: August 12, 2026

	Name	In Attendance Please X	Paid
1	Carlos de la Ossa	x	\$200.00
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4	Angie Grunwald	x	\$200.00
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Approved for payment:

District Manager Signature

Date

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REVISED 8/12/2026 13:56

Attendance Confirmation
for
BOARD OF SUPERVISORS

District Name: Sunstone CDD

Board Meeting Date: August 12, 2026

Name	In Attendance Please X	Paid
------	------------------------	------

1	Carlos de la Ossa	x	\$200.00
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The supervisors present at the above referenced meeting should be compensated accordingly

Approved for payment:

District Manager Signature

Date

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REVISED 8/12/2026 13:56



ACCOUNT NAME		ACCOUNT #	INV DATE
Sunstone CDD c/o Inframark		900873	07/31/26
INVOICE #	INVOICE PERIOD	CURRENT INVOICE TOTAL	
0007823047	Jul 1- Jul 31, 2026	\$206.40	
PREPAY (Memo Info)	UNAPPLIED (included in amt due)	TOTAL CASH AMT DUE*	
\$0.00	\$0.00	\$206.40	

BILLING ACCOUNT NAME AND ADDRESS	PAYMENT DUE DATE: AUGUST 31, 2026
Sunstone CDD c/o Inframark 2005 Pan Am CIR # 300 Tampa, FL 33607-6008	Legal Entity: USA TODAY Media Corp. Terms and Conditions: Past due accounts are subject to interest at the rate of 18% per annum or the maximum legal rate (whichever is less). Advertiser claims for a credit related to rates incorrectly invoiced or paid must be submitted in writing to Publisher within 30 days of the invoice date or the claim will be waived. Any credit towards future advertising must be used within 30 days of issuance or the credit will be forfeited. All funds payable in US dollars.

BILLING INQUIRIES/ADDRESS CHANGES 1-877-736-7612 or smb@usatodayco.com

FEDERAL ID 47-2390983

Immediate Action Required: Enroll in E-Invoicing. USA TODAY Co. has discontinued mailed invoices as we move to paperless billing. If you received this by mail, enroll today to avoid invoice delivery interruption:
<https://gcil.my.site.com/financialservicesportal/s/e-invoicing>.

Date	Description	Amount
7/1/26	Balance Forward	\$361.04
7/17/26	PAYMENT - THANK YOU	-\$361.04

Package Advertising:

Start-End Date	Order Number	Product	Description	PO Number	Package Cost
7/17/26-7/24/26	12479601	LEE Daily Commercial	Public Hearing 2026-2027 O&M Budget		\$206.40

As an incentive for customers, we provide a discount off the total invoice cost equal to the 3.99% service fee if you pay with Cash/Check/ACH. Pay by Cash/Check/ACH and Save!

Total Cash Amount Due	\$206.40
Service Fee 3.99%	\$8.24
*Cash/Check/ACH Discount	-\$8.24
*Payment Amount by Cash/Check/ACH	\$206.40
Payment Amount by Credit Card	\$214.64

PLEASE DETACH AND RETURN THIS PORTION WITH YOUR PAYMENT

ACCOUNT NAME		ACCOUNT NUMBER		INVOICE NUMBER		AMOUNT PAID
Sunstone CDD c/o Inframark		900873		0007823047		
CURRENT DUE	30 DAYS PAST DUE	60 DAYS PAST DUE	90 DAYS PAST DUE	120+ DAYS PAST DUE	UNAPPLIED PAYMENTS	TOTAL CASH AMT DUE*
\$206.40	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$206.40
REMITTANCE ADDRESS (Include Account# & Invoice# on check)			TO PAY BY PHONE PLEASE CALL:			TOTAL CREDIT CARD AMT DUE
USA TODAY Media Corp. PO Box 631244 Cincinnati, OH 45263-1244			1-877-736-7612			\$214.64
			To sign up for E-mailed invoices and online payments please go to https://gcil.my.site.com/financialservicesportal/s/			

Attendance Confirmation
for
BOARD OF SUPERVISORS

District Name: Sunstone CDD

Board Meeting Date: August 12, 2026

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4	Angie Grunwald	x	\$200.00
5	Albert Viera	x	\$200.00

The supervisors present at the above referenced meeting should be compensated accordingly

Approved for payment:

District Manager Signature

Date

**** PLEASE RETURN SIGNED DOCUMENT TO LORI BINGLE ****

REVISED 8/12/2026 13:56



Lake-Sumter State College

9501 U.S. Highway 441

Leesburg, FL 34788

Event Estimate

Date | **August 13, 2026**

Company

Name | Inframark
Contact | Angel Montagna (amontagna@azuria.com)
Phone | 813-608-8242
Email | InframarkCMS@payableslockbox.com

Payment is due no later than 5 days before the day of the event.

Event Details

Name | Sunstone CDD Meeting
Dates | August 12, 2026

Item	Description	Amt	Price	Per Unit	Line Total
1	Room Rental Fee (1:30p-2:00p)	0.5	\$ 100.00	hour	\$ 50.00
2	Set up/Cleaning Fee	1	\$ 175.00	event	\$ 175.00
					\$ -
					\$ -
					\$ -
					\$ -
					\$ -
					\$ -
					\$ -
					\$ -
Subtotal					\$ 225.00
Sales tax					
TOTAL COST					\$ 225.00

If you have any questions concerning this invoice, use the following contact information:

Name | Michelle Heister
Phone | 352-323-3612
Email | HeisterM@lssc.edu

By signing below I understand that the final invoice is subject to change based on final needs.

If any damages to the property incur as a result of this event, I will be contacted by campus personnel and may be charged for said damages.

LSSC Representative Signature

Michelle Heister

Date

8/13/2026

LSSC Representative Signature

Date

Client Signature

Date

Attendance Confirmation
for
BOARD OF SUPERVISORS

District Name: Sunstone CDD

Board Meeting Date: August 12, 2026

	Name	In Attendance Please X	Paid
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3	Kyle Smith	x	\$200.00
4	Angie Grunwald	x	\$200.00
5	Albert Viera	x	\$200.00

The supervisors present at the above referenced meeting should be compensated accordingly

Approved for payment:

District Manager Signature

Date

**** PLEASE RETURN SIGNED DOCUMENT TO LORI BINGLE ****

REVISED 8/12/2026 13:56

INVOICE



Mail payment to:
Risk Management Associates, Inc.
P.O. Box 745959
Atlanta, GA 30374-5959

Overnight payment to:
Risk Management Associates, Inc.
Lockbox 745959
6000 Feldwood Road
College Park, GA 30349

Sunstone Community Development District
2005 Pan Am Circle
Suite 300
Tampa, FL 33607

Customer	Sunstone Community Development District
Acct #	930022
Date	08/10/2026
Customer Service	(386)252-6176
Page	1 of 1

Payment Information	
Invoice Summary	\$ 195.00
Payment Amount	
Payment for:	Invoice#25996127
PK FL1 0294975 25-01	

Thank You

Please detach and return with payment



Customer: Sunstone Community Development District

Invoice	Effective	Transaction	Description	Amount
25996127	06/04/2026	Policy change	Policy #PK FL1 0294975 25-01 05/01/2026-10/01/2026 Preferred Governmental Insurance Trust (PGIT) Business Auto - Endt 1- Add HNOA	195.00

Total

\$ 195.00

Thank You

Please Remit Payment Upon Receipt

Risk Management Associates, Inc.

P. O. Box 2416
Daytona Beach, FL 32115

(386)252-6176

Date

08/10/2026

Preferred Governmental Insurance Trust

Coverage Agreement Endorsement

Endorsement No.: 001

Member: Sunstone Community Development District

Effective Date: See Below

Agreement No.: PK FL1 0294975 25-01

Coverage Period: 05/01/2026 to 10/01/2026

In consideration of an **additional premium of \$195.00**, the Coverage Agreement is amended as follows:

Effective: 06/04/2026

Automobile

The Coverage Agreement is extended to include Automobile Liability Hired and Non-Owned Coverage.

The following forms and endorsements attached and listed below now form part of this Coverage Agreement.

PGIT 030 (10 13) Public Entity Automobile Coverage Part Declarations

PGIT 300 (10 24) Public Entity Automobile Coverage Form

PGIT 301 (10 13) Public Entity Auto – Florida Changes

PGIT 309a (10 19) Public Entity Auto – Florida Personal Injury Protection

PGIT 311 (10 13) Public Entity Auto – Pollution Liability – Broadened Coverage For Covered Autos

PGIT 312 (10 13) Public Entity Auto – Mutual Aid Endorsement

Subject otherwise to the terms, conditions, and exclusions of the coverage agreement.

Issued: 8/7/2026

Authorized By: _____



PUBLIC ENTITY

AUTOMOBILE COVERAGE PART DECLARATIONS

ITEM ONE

COVERED PARTY: Sunstone Community Development District

AGREEMENT NO.: N/A

ITEM TWO

SCHEDULE OF COVERAGES AND LIMITS OF COVERAGE

This agreement provides only those coverages where a charge is shown in the premium column below. Each of these coverages will apply only to those "autos" shown as covered "autos." "Autos" are shown as covered "autos" for a particular coverage by the entry of one or more of the symbols from the Covered Autos Section of the Public Entity Automobile Coverage Form next to the name of the coverage.

COVERAGES	COVERED AUTOS (Entry of one or more of the symbols from the Covered Auto Section of the Public Entity Automobile Coverage Form shows which autos are covered autos)	LIMIT THE MOST WE WILL PAY FOR ANY ONE ACCIDENT OR LOSS	PREMIUM
LIABILITY	8, 9	Total Any One Accident \$1,000,000 \$0 Deductible Subject to PGIT MN-306	Included
PERSONAL INJURY PROTECTION (or equivalent No-fault Coverage)	5	STATUTORY	Included
AUTO MEDICAL PAYMENTS			Not Included
UNINSURED MOTORISTS			Not Included
UNDERINSURED MOTORISTS			Not Included
PHYSICAL DAMAGE COMPREHENSIVE COVERAGE		ACTUAL CASH VALUE OR COST OF REPAIR, WHICHEVER IS LESS, MINUS DED. AS SCHEDULED FOR EACH COVERED AUTO PER ATTACHED SCHEDULE, BUT NO DEDUCTIBLE APPLIES TO LOSS CAUSED BY FIRE OR LIGHTNING. See ITEM FOUR For Hired Or Borrowed "Autos."	Not Included
PHYSICAL DAMAGE SPECIFIED CAUSES OF LOSS COVERAGE	N/A	ACTUAL CASH VALUE OR COST OF REPAIR, WHICHEVER IS LESS, MINUS \$ ____ DED. FOR EACH COVERED AUTO FOR LOSS CAUSED BY MISCHIEF OR VANDALISM. See ITEM FOUR For Hired Or Borrowed "Autos"	Not Included
PHYSICAL DAMAGE COLLISION COVERAGE		ACTUAL CASH VALUE OR COST OF REPAIR, WHICHEVER IS LESS, MINUS DED. AS SCHEDULED FOR EACH COVERED AUTO PER ATTACHED SCHEDULE. See ITEM FOUR For Hired Or Borrowed "Autos."	Not Included
PHYSICAL DAMAGE TOWING AND LABOR (Not available in California)	N/A	N/A For Each Disablement of A Private Passenger "Auto"	Not Included
PREMIUM			INCLUDED

ITEM THREE**SCHEDULE OF COVERED AUTOS YOU OWN**

SEE ATTACHED SCHEDULE

ITEM FOUR**SCHEDULE FOR HIRED OR BORROWED COVERED AUTO COVERAGE AND PREMIUMS****LIABILITY COVERAGE**

STATE	ESTIMATED COST OF HIRE FOR EACH STATE	RATE	FACTOR (if Liability Cov. Is Primary)	PREMIUM
FL	\$ IF ANY	FLAT CHARGE		Included

PHYSICAL DAMAGE COVERAGE

COVERAGES	LIMIT OF COVERAGE THE MOST WE WILL PAY DEDUCTIBLE	ESTIMATED ANNUAL COST OF HIRE	RATE PER EACH \$100 ANNUAL COST OF HIRE	PREMIUM
COMPREHENSIVE	ACTUAL CASH VALUE OR COST OF REPAIRS OR , WHICHEVER IS LESS, MINUS DED. FOR EACH COVERED AUTO.	\$IF ANY	\$	Not Included
SPECIFIED CAUSES OF LOSS	ACTUAL CASH VALUE OR COST OF REPAIR, WHICHEVER IS LESS, MINUS \$ DED. FOR EACH COVERED AUTO FOR LOSS CAUSED BY MISCHIEF OR VANDALISM	\$	\$	\$
COLLISION	ACTUAL CASH VALUE OR COST OF REPAIRS OR , WHICHEVER IS LESS, MINUS DED. FOR EACH COVERED AUTO	\$IF ANY	\$	Not Included
			PREMIUM	Not Included

ITEM FIVE**SCHEDULE FOR NON-OWNERSHIP LIABILITY**

NAMED COVERED PARTY'S BUSINESS	RATING BASIS	PREMIUM
Community Development District	\$IF ANY	Included

FORMS AND ENDORSEMENTS

Forms and endorsements applying to this Coverage Part and made part of the coverage agreement at this time of issue:

See PGIT MN-002

Premium: \$ INCLUDED

THIS SUPPLEMENTAL DECLARATIONS AND THE COMMON AGREEMENT DECLARATIONS, TOGETHER WITH THE COMMON AGREEMENT CONDITIONS, COVERAGE PART(S), FORMS AND ENDORSEMENTS, IF ANY, COMPLETE THE ABOVE NUMBERED AGREEMENT.

PUBLIC ENTITY

AUTOMOBILE COVERAGE FORM

Various provisions in this Coverage Agreement restrict coverage. Read the entire Coverage Agreement carefully to determine rights, duties and what is and is not covered.

Throughout this Coverage Agreement the words "you" and "your" refer to the Named Covered Parties shown in the Declarations. The words "we," "us" and "our" refer to the Trust providing this coverage.

Other words and phrases that appear in quotation marks have special meaning. Refer to SECTION VI - DEFINITIONS.

SECTION I - COVERED AUTOS

ITEM TWO of the Declarations shows the "autos" that are covered "autos" for each of your coverages. The following numerical symbols describe the "autos" that may be covered "autos." The symbols entered next to a coverage on the Declarations designate the only "autos" that are covered "autos."

A. Description of Covered Auto Designation

Symbols SYMBOL DESCRIPTION

- 1 = ANY "AUTO."
- 2 = ALL OWNED "AUTOS" ONLY. Only those "autos" you own and or lease (and for Liability Coverage any "trailers" you don't own while attached to power units you own). This also includes all those "autos" you acquire ownership of after the coverage agreement begins.
- 3 = OWNED PRIVATE PASSENGER "AUTOS" ONLY. Only the private passenger "autos" you own. This includes those private passenger "autos" you acquire ownership of after the coverage agreement begins.
- 4 = OWNED "AUTOS" OTHER THAN PRIVATE PASSENGER "AUTOS" ONLY. Only those "autos" you own that are not of the private passenger type (and for Liability Coverage any "trailers" you don't own while attached to power units you own). This includes those "autos" not of the private passenger type you acquire ownership of after the coverage agreement begins.
- 5 = OWNED "AUTOS" SUBJECT TO NO-FAULT. Only those "autos" you own and or lease that are required to have No-Fault benefits in the state where they are licensed or principally garaged. This includes those "autos" you acquire ownership of after the coverage agreement begins provided they are required to have No-Fault benefits in the state where they are licensed or principally garaged.
- 6 = OWNED "AUTOS" SUBJECT TO A COMPULSORY UNINSURED MOTORISTS LAW. Only those "autos" you own and or lease that because of the law in the state where they are licensed or principally garaged are required to have and cannot reject Uninsured Motorists Coverage. This includes those "autos" you acquire ownership of after the coverage agreement begins provided they are subject to the same state uninsured motorists requirement.
- 7 = SPECIFICALLY DESCRIBED "AUTOS." Only those "autos" described in ITEM THREE of the Declarations for which a premium charge is shown (and for Liability Coverage any "trailers" you don't own while attached to any power unit described in ITEM THREE).
- 8 = HIRED "AUTOS" ONLY. Only those "autos" you hire, rent or borrow. This does not include any "auto" you lease, hire, rent, or borrow from any of your employees or partners or members of their households.
- 9 = NONOWNED "AUTOS" ONLY. Only those "autos" you do not own, hire, rent or borrow that are used in connection with your business. This includes "autos" owned by your employees or partners or members of their households but only while used in your business
- 10 = Per definition assigned on PGIT MN-399, if applicable.

B. Owned Autos You Acquire After the Coverage Agreement Begins

1. If symbols 1, 2, 3, 4, 5 or 6 are entered next to a coverage in ITEM TWO of the Declarations, then you have coverage for "autos" that you acquire of the type described for the remainder of the coverage agreement period. No additional or return premium during the remainder of the annual coverage term, except as noted in B.2.c. below. If the coverage agreement period is a two year agreement then the annual premium change will be reflected in the 2nd year of the coverage agreement renewal premium.
2. But, if symbol 7 is entered next to a coverage in ITEM TWO of the Declarations, an "auto" you acquire will be a covered "auto" for that coverage only if:
 - a. We already cover all "autos" that you own for that coverage or it replaces an "auto" you previously owned that had that coverage; and
 - b. You tell us within 30 days after you acquire it that you want us to cover it for that coverage.
 - c. Additional and return premium will be subject to pro-rata adjustment. This pro-rata adjustment will apply to all coverage for the "autos" that are added or deleted.

C. Certain Trailers, Mobile Equipment and Temporary Substitute Autos

If this Coverage Form provides Liability Coverage, the following types of vehicles are also covered "autos" for Liability Coverage:

1. "Trailers" with a load capacity of 2,000 pounds or less designed primarily for travel on public roads.
2. "Mobile equipment" while being carried or towed by a covered "auto."
3. Any "auto" you do not own while used with the permission of its owner as a temporary substitute for a covered "auto" you own that is out of service because of its:
 - a. Breakdown;
 - b. Repair;
 - c. Servicing;
 - d. "Loss"; or
 - e. Destruction.

SECTION II - LIABILITY COVERAGE

A. Coverage

We will pay all sums a "covered party" legally must pay as damages because of "bodily injury" or "property damage" to which this coverage applies, caused by an "accident" and resulting from the ownership, maintenance or use of a covered "auto."

We will also pay all sums a "covered party" legally must pay as a "covered pollution cost or expense" to which this coverage applies, caused by an "accident" and resulting from the ownership, maintenance or use of covered "autos." However, we will only pay for the "covered pollution cost or expense" if there is either "bodily injury" or "property damage" to which this coverage applies that is caused by the same "accident."

We have the right and duty to defend any "suit" asking for such damages or a "covered pollution cost or expense." However, we have no duty to defend "suits" for "bodily injury" or "property damage" or a "covered pollution cost or expense" not covered by this Coverage Form. We may investigate and settle any claim or "suit" as we consider appropriate. Our duty to defend or settle ends when the Liability Coverage Limit has been exhausted by payment of judgments or settlements.

Any "leased auto" designated or described in the Schedule will be considered a covered "auto" you own and not a covered "auto" you hire or borrow.

The coverages provided under this endorsement apply to any "leased auto" until the expiration date of the Common Declarations page, or when the lessor or his or her agent takes possession of the "leased auto," whichever occurs first.

1. Who Is A Covered Party

The following are "covered parties":

- a. You for any covered "auto."
- b. Anyone else while using with your permission a covered "auto" you own, hire or borrow except:

- (1) The owner or anyone else from whom you hire or borrow a covered "auto." This exception does not apply if the covered "auto" is a "trailer" connected to a covered "auto" you own.
 - (2) Your employee if the covered "auto" is owned by that employee or a member of his or her household.
 - (3) Someone using a covered "auto" while he or she is working in a business of selling, servicing, repairing or parking "autos" unless that business is yours.
 - (4) Anyone other than your employees, partners, a lessee or borrower or any of their employees, while moving property to or from a covered "auto."
 - (5) A partner of yours for a covered "auto" owned by him or her or a member of his or her household.
- c. Anyone liable for the conduct of a "covered party" described above but only to the extent of that liability.

2. Coverage Extensions

- a. Supplementary Payments. In addition to the Limit of Coverage, we will pay for the "covered party":
- (1) All expenses we incur.
 - (2) Up to \$1,000 for cost of bail bonds (including bonds for related traffic law violations) required because of an "accident" we cover. We do not have to furnish these bonds.
 - (3) The cost of bonds to release attachments in any "suit" we defend, but only for bond amounts within our Limit of Coverage.
 - (4) All reasonable expenses incurred by the "covered party" at our request, including actual loss of earning up to \$250 a day because of time off from work.
 - (5) All costs taxed against the "covered party" in any "suit" we defend.
 - (6) All interest on the full amount of any judgment that accrues after entry of the judgment in any "suit" we defend; but our duty to pay interest ends when we have paid, offered to pay or deposited in court the part of the judgment that is within our Limit of Coverage.

b. Out-of-State Coverage Extensions.

While a covered "auto" is away from the state where it is licensed we will:

- (1) Increase the Limit of Coverage for Liability Coverage to meet the limits specified by a compulsory or financial responsibility law of the jurisdiction where the covered "auto" is being used. This extension does not apply to the limit or limits specified by any law governing motor carriers of passengers or property.
- (2) Provide the minimum amounts and types of other coverages, such as no-fault, required of out-of-state vehicles by the jurisdiction where the covered "auto" is being used.

We will not pay anyone more than once for the same elements of loss because of these extensions.

B. Exclusions

This coverage does not apply to any of the following:

1. Expected or Intended Injury

"Bodily injury" or "property damage" expected or intended from the standpoint of the "covered party."

2. Contractual

Liability assumed under any contract or agreement.

But this exclusion does not apply to liability for damages:

- a. Assumed in a contract or agreement that is an "insured contract" provided the "bodily injury" or "property damage" occurs subsequent to the execution of the contract or agreement; or
- b. That the "covered party" would have in the absence of the contract or agreement.

3. Workers' Compensation

Any obligation for which the "covered party" or the "covered party's" coverage provider may be held liable under any workers' compensation, disability benefits or unemployment compensation law or any similar law.

4. Employee Indemnification and Employer's Liability "Bodily injury" to:

- a. An employee of the "covered party" arising out of and in the course of employment by the "covered party"; or
- b. The spouse, child, parent, brother or sister of that employee as a consequence of paragraph a. above.

This exclusion applies:

- (1) Whether the "covered party" may be liable as an employer or in any other capacity; and
- (2) To any obligation to share damages with or repay someone else who must pay damages because of the injury.

But this exclusion does not apply to "bodily injury" to domestic employees not entitled to workers' compensation benefits or to liability assumed by the "covered party" under an "insured contract."

5. Fellow Employee

"Bodily injury" to any fellow employee of the "covered party" arising out of and in the course of the fellow employee's employment.

6. Care, Custody or Control

"Property damage" to or "covered pollution cost or expense" involving property owned or transported by the "covered party" or in the "covered party's" care, custody or control. But this exclusion does not apply to liability assumed under a sidetrack agreement.

7. Handling of Property

"Bodily injury" or "property damage" resulting from the handling of property:

- a. Before it is moved from the place where it is accepted by the "covered party" for movement into or onto the covered "auto"; or
- b. After it is moved from the covered "auto" to the place where it is finally delivered by the "covered parties."

8. Movement of Property by Mechanical Device

"Bodily injury" or "property damage" resulting from the movement of property by a mechanical device (other than a hand truck) unless the device is attached to the covered "auto."

9. Operations

"Bodily injury" or "property damage" arising out of the operation of any equipment listed in paragraphs 6.b. and 6.c. of the definition of "mobile equipment."

10. Completed Operations

"Bodily injury" or "property damage" arising out of your work after that work has been completed or abandoned.

In this exclusion, your work means:

- a. Work or operations performed by you or on your behalf; and
- b. Materials, parts or equipment furnished in connection with such work or operations.

Your work includes warranties or representations made at any time with respect to the fitness, quality, durability or performance of any of the items included in paragraphs a. or b. above.

Your work will be deemed completed at the earliest of the following times:

- (1) When all of the work called for in your contract has been completed.
- (2) When all of the work to be done at the site has been completed if your contract calls for work at more than one site.

- (3) When that part of the work done at a job site has been put to its intended use by any person or organization other than another contractor or subcontractor working on the same project.

Work that may need service, maintenance, correction, repair or replacement, but which is otherwise complete, will be treated as completed.

11. Pollution

"Bodily injury" or "property damage" arising out of the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of "pollutants":

- a. That are, or that are contained in any property that is:
- (1) Being transported or towed by, handled, or handled for movement into, onto or from, the covered "auto";
 - (2) Otherwise in the course of transit by or on behalf of the "covered party"; or
 - (3) Being stored, disposed of, treated or processed in or upon the covered "auto";
- b. Before the "pollutants" or any property in which the "pollutants" are contained are moved from the place where they are accepted by the "covered party" for movement into or onto the covered "auto"; or
- c. After the "pollutants" or any property in which the "pollutants" are contained are moved from the covered "auto" to the place where they are finally delivered, disposed of or abandoned by the "covered party."

Paragraph a. above does not apply to fuels, lubricants, fluids, exhaust gases or other similar "pollutants" that are needed for or result from the normal electrical, hydraulic or mechanical functioning of the covered "auto" or its parts, if:

- (1) The "pollutants" escape, seep, migrate, or are discharged, dispersed or released directly from an "auto" part designed by its manufacturer to hold, store, receive or dispose of such "pollutants"; and
- (2) The "bodily injury," "property damage" or "covered pollution cost or expense" does not arise out of the operation of any equipment listed in paragraphs 6.b. and 6.c. of the definition of "mobile equipment."

Paragraphs b. and c. above of this exclusion do not apply to "accidents" that occur away from premises owned by or rented to a "covered party" with respect to "pollutants" not in or upon a covered "auto" if:

- (3) The "pollutants" or any property in which the "pollutants" are contained are upset, overturned or damaged as a result of the maintenance or use of a covered "auto"; and
- (4) The discharge, dispersal, seepage, migration, release or escape of the "pollutants" is caused directly by such upset, overturn or damage.

12. War

"Bodily injury" or "property damage" due to war, whether or not declared, or any act or condition incident to war. War includes civil war, insurrection, rebellion or revolution. This exclusion applies only to liability assumed under a contract or agreement.

13. Professional Liability

"Bodily injury" resulting from the providing or the failure to provide any medical or other professional services.

14. Racing

This coverage does not apply to any "bodily injury" or "property damage" sustained as a result of any covered "auto" while the covered "auto" is being used in any professional or non-professional racing or demolition contest or stunting activity, or while practicing for such contest or activity. This coverage also does not apply to any "bodily injury" sustained while the "auto" is being prepared for such a contest or activity.

C. Limit of Coverage

1. Regardless of the number of covered "autos," "covered parties," premiums paid, claims made or vehicles involved in the "accident," the most we will pay for the total of all damages and "covered pollution cost or expense" combined, resulting from any one "accident" is the Limit of Coverage for Liability Coverage shown in the Declarations.
2. All "bodily injury," "property damage" and "covered pollution cost or expense" resulting from continuous or repeated exposure to substantially the same conditions will be considered as resulting from one "accident."
3. No one will be entitled to receive duplicative payments for the same elements of "loss" under this Coverage Agreement and any Medical payments, Uninsured Motorist, or Underinsured Motorists within this Coverage Agreement.
4. The most we will pay is further limited by limitations set forth in Section 768.28(5), Florida Statutes (2010) or the equivalent limitations of successor law which are applicable at the time of loss.

However, subject to the amount in the Limit of Coverage shown in the Declarations -

FLORIDA AUTOMOBILE LIABILITY LIMITS we will pay:

- a. The amount indicated when the Florida Legislature enacts an appropriate claim bill in accordance with Section 768.28 (5), Florida Statutes;
 - b. The amount determined by a court of competent jurisdiction for liable action taken outside the state of Florida; or
 - c. The amount shown in the Limit of Coverage shown in the Declarations when Florida Statutes Section 768.28 (5), is inapplicable.
5. Damages will not include:
- a. taxes, fines, penalties, or sanctions;
 - b. punitive or exemplary damages or the multiple portion of any multiplied damages award;
 - c. matters uninsurable under the laws pursuant to which this **Coverage Agreement** is construed; or
 - d. the cost to comply with any injunctive or other non-monetary or declaratory relief, including specific performance, or any agreement to provide such relief.

D. Other Coverage or Insurance

In the event **you** have other coverage or insurance subject to the same plan, terms, conditions, and provisions under this Coverage Part, the coverage provided by this Coverage Form is excess over any other coverage or insurance. This applies to any covered "autos" you do not own, hire, rent or borrow that are used in connection with your business.

SECTION III - PHYSICAL DAMAGE COVERAGE

A. Coverage

1. We will pay for "loss" to a covered "auto" or its equipment under:
 - a. Comprehensive Coverage. From any cause except:
 - (1) The covered "auto's" collision with another object; or
 - (2) The covered "auto's" overturn.
 - b. Specified Causes of Loss Coverage. Caused by:
 - (1) Fire, lightning or explosion;
 - (2) Theft;
 - (3) Windstorm, hail or earthquake;
 - (4) Flood;
 - (5) Mischief or vandalism; or
 - (6) The sinking, burning, collision or derailment of any conveyance transporting the covered "auto."
 - c. Collision Coverage. Caused by:
 - (1) The covered "auto's" collision with another object; or

(2) The covered "auto's" overturn.

2. Towing

We will pay up to the limit shown in the Declarations for towing and labor costs incurred each time a covered "auto" of the private passenger type is disabled. However, the labor must be performed at the place of disablement.

3. Glass Breakage - Hitting a Bird or Animal - Falling Objects or Missiles.

If you carry Comprehensive Coverage for the damaged covered "auto," we will pay for the following under Comprehensive Coverage:

- a. Glass breakage;
- b. "Loss" caused by hitting a bird or animal; and
- c. "Loss" caused by falling objects or missiles.

However, you have the option of having glass breakage caused by a covered "auto's" collision or overturn considered a "loss" under Collision Coverage.

4. Theft: We will pay up to \$50 per day subject to the rental coverage aggregate provided in coverage part 5. Rental Coverage below of \$5,000 in any one coverage period for transportation expense incurred by you because of the total theft of a covered "auto" of the private passenger type. We will pay only for those covered "autos" for which you carry either Comprehensive or Specified Causes of Loss Coverage. We will pay for transportation expenses incurred during the period beginning 48 hours after the theft and ending, regardless of the coverage agreement's expiration, when the covered "auto" is returned to use or we pay for its "loss."

5. Rental Coverage

- a. We will pay for rental reimbursement expenses incurred by you for the rental of an "auto" because of "loss" to a covered "auto". Payment applies in addition to the otherwise applicable amount of each coverage you have on a covered "auto". No deductibles apply to this coverage.
- b. We will pay only for those expenses incurred during the policy period beginning 24 hours after the "loss" and ending, regardless of the policy's expiration, with the lesser of the following number of days:
 - (1) The number of days reasonably required to repair or replace the covered "auto" or,
 - (2) Thirty (30) days.
- c. Our payment is limited to the lesser of the following amounts:
 - (1) Necessary and actual expenses incurred that relate directly to the "loss" of the covered auto.
 - (2) The maximum payment stated applicable to "any one day" or "any one coverage period" for each occurrence.
- d. This coverage does not apply while there are spare or reserve "autos" available to you for your operations.
- e. The maximum amount payable is \$50.00 per day per covered automobile per occurrence, or \$5,000 in the aggregate for the coverage period in which the losses occur. The rental coverage for theft also applies under this same aggregate.

B. Exclusions

1. We will not pay for "loss" caused by or resulting from any of the following. Such "loss" is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the "loss."

a. Nuclear Hazard.

- (1) The explosion of any weapon employing atomic fission or fusion; or
- (2) Nuclear reaction or radiation, or radioactive contamination, however caused.

b. War or Military Action.

- (1) War, including undeclared or civil war;
- (2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or

- (3) Insurrection, rebellion, revolution, usurped power or action taken by governmental authority in hindering or defending against any of these.

2. Other Exclusions.

a. We will not pay for "loss" to any of the following:

- (1) Tape decks or other sound reproducing equipment unless permanently installed in a covered "auto."
- (2) Tapes, records or other sound reproducing devices designed for use with sound reproducing equipment.
- (3) Sound receiving equipment designed for use as a citizen's band radio, two-way mobile radio or telephone or scanning monitor receiver, including its antennas and other accessories, unless permanently installed in the dash or console opening normally used by the "auto" manufacturer for the installation of a radio.
- (4) Equipment designed or used for the detection or location of radar.

b. We will not pay for "loss" caused by or resulting from any of the following unless caused by other "loss" that is covered by this agreement:

- (1) Wear and tear, freezing, mechanical or electrical breakdown.
- (2) Blowouts, punctures or other road damage to tires.

c. We will not pay for "loss" to any covered "auto" while used in any racing or demolition contest, or stunting activity, or while practicing for any such contest or activity. We will also not pay for "loss" to any covered "auto" while that covered "auto" is being prepared for such a contest or activity.

C. Limit of Coverage

The most we will pay for "loss" in any one "accident" is the lesser of:

1. The actual cash value of the damaged or stolen property as of the time of the "loss"; or
2. The cost of repairing or replacing the damaged or stolen property with other property of like kind and quality; or
3. 110% of the value reported on the applicable schedule
4. If the valuation type shown on the automobile schedule is "agreed value", then items C1 and 3 do not apply and the loss is paid based on the cost to repair or the agreed value on the schedule, whichever is less, less the applicable deductible.
5. Limited Replacement Cost: We will reimburse, on a replacement cost basis, the Named Covered Party of an owned and scheduled private passenger vehicle, light truck, or sport utility vehicle that is involved in a covered total loss if the vehicle has less than 18,000 miles and is within the first 12 months of being scheduled at the time of the total loss. This coverage does not apply to police vehicles or vehicle types other than those listed in the preceding sentence.

D. Deductible

For each covered "auto," our obligation to pay for, repair, return or replace damaged or stolen property will be reduced by the applicable deductible shown in the Schedule. Any Comprehensive Coverage deductible shown in the Declarations does not apply to "loss" caused by fire or lightning.

SECTION IV - AUTO MEDICAL PAYMENTS COVERAGE

A. Coverage

We will pay reasonable expenses incurred for necessary medical and funeral services to or for a Covered Party who sustains "bodily injury" caused by "accident." We will pay only those expenses incurred, for services rendered within three years from the date of the "accident."

B. Who Is A Covered Party

1. You while "occupying" or, while a pedestrian, when struck by any "auto."
2. If you are an individual, any "family member" while "occupying" or, while a pedestrian, when struck by any "auto."
3. Anyone else "occupying" a covered "auto" or a temporary substitute for a covered "auto." The covered "auto" must be out of service because of its breakdown, repair, servicing, loss or destruction.

C. Exclusions

This coverage does not apply to any of the following:

1. "Bodily injury" sustained by a Covered Party while "occupying" a vehicle located for use as a premises.
2. "Bodily injury" sustained by you or any "family member" while "occupying" or struck by any vehicle (other than a covered "auto") owned by you or furnished or available for your regular use.
3. "Bodily injury" sustained by any "family member" while "occupying" or struck by any vehicle (other than a covered "auto") owned by or furnished or available for the regular use of any "family member."
4. "Bodily injury" to your "employee" arising out of and in the course of employment by you. However, we will cover "bodily injury" to your domestic "employees" if not entitled to workers' compensation benefits. For the purposes of this endorsement, a domestic "employee" is a person engaged in household or domestic work performed principally in connection with a residence premises.
5. "Bodily injury" to a Covered Party while working in a business of selling, servicing, repairing or parking "autos" unless that business is yours.
6. "Bodily injury" caused by declared or undeclared war or insurrection or any of their consequences.
7. "Bodily injury" to anyone using a vehicle without a reasonable belief that the person is entitled to do so.
8. "Bodily Injury" sustained by a Covered Party while "occupying" any covered "auto" while used in any professional racing or demolition contest or stunting activity, or while practicing for such contest or activity. This coverage also does not apply to any "bodily injury" sustained by a covered party while the "auto" is being prepared for such a contest or activity.

D. Limit of Coverage

Regardless of the number of covered "autos," "covered parties," premiums paid, claims made or vehicles involved in the "accident," the most we will pay for "bodily injury" for each Covered Party injured in any one "accident" is the Limit Of Coverage for Auto Medical Payments Coverage shown in the Declarations.

E. Changes in Conditions

Section V - Conditions are changed for Auto Medical Payments Coverage as follows:

1. Section V.A.5 - The Transfer of Rights of Recovery Against Others to Us Condition does not apply.
2. The reference in Other Coverage in the Business Auto and Garage Coverage Forms and Other Coverage - Primary and Excess Coverage Provisions in the Truckers and Motor Carrier Coverage Forms to "other collectible insurance" applies only to other collectible auto medical payments insurance.

F. Additional Definitions

As used in this Section:

1. "Family member" means a person related to you by blood, marriage or adoption who is a resident of your household, including a ward or foster child.
2. "Occupying" means in, upon, getting in, on, out or off.

SECTION V - BUSINESS AUTO CONDITIONS

The following conditions apply in addition to the Common Coverage Agreement Conditions:

A. Loss Conditions

1. Appraisal for Physical Damage Loss

If you and we disagree on the amount of "loss," either may demand an appraisal of the "loss." In this event, each party will select a competent appraiser. The two appraisers will select a competent and impartial umpire.

The appraisers will state separately the actual cash value and amount of "loss." If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will:

- a. Pay its chosen appraiser; and
- b. Bear the other expenses of the appraisal and umpire equally.

If we submit to an appraisal, we will still retain our right to deny the claim.

2. Duties in The Event of Accident, Claim, Suit or Loss

- a. In the event of "accident," claim, "suit" or "loss," you must give us or our authorized representative prompt notice of the "accident" or "loss." Include:

- (1) How, when and where the "accident" or "loss" occurred;
- (2) The "covered party's" name and address; and
- (3) To the extent possible, the names and addresses of any injured persons and witnesses.

- b. Additionally, you and any other involved "covered party" must:

- (1) Assume no obligation, make no payment or incur no expense without our consent, except at the "covered party's" own cost.

No one will be entitled to receive duplicate payments for the same elements of "loss" under this coverage and any Liability Coverage Form, Uninsured Motorists Coverage Endorsement or Underinsured Motorists Coverage Endorsement attached to this Coverage Part.

- (2) Immediately send us copies of any request, demand, order, notice, summons or legal paper received concerning the claim or "suit."

- (3) Cooperate with us in the investigation, settlement or defense of the claim or "suit".
- (4) Authorize us to obtain medical records or other pertinent information.

- (5) Submit to examination, at our expense, by physicians of our choice, as often as we reasonably require.

- c. If there is "loss" to a covered "auto" or its equipment you must also do the following:

- (1) Promptly notify the police if the covered "auto" or any of its equipment is stolen.
- (2) Take all reasonable steps to protect the covered "auto" from further damage. Also keep a record of your expenses for consideration in the settlement of the claim.
- (3) Permit us to inspect the covered "auto" and records proving the "loss" before its repair or disposition.
- (4) Agree to examinations under oath at our request and give us a signed statement of your answers.

3. Legal Action Against Us

No one may bring a legal action against us under this Coverage Form until:

- a. There has been full compliance with all the terms of this Coverage Form; and
- b. Under Liability Coverage, we agree in writing that the "covered party" has an obligation to pay or until the amount of that obligation has finally been determined by judgment after trial. No one has the right under this coverage agreement to bring us into an action to determine the "covered party's" liability.

4. Loss Payment - Physical Damage

Coverages At our option we may:

- a. Pay for, repair or replace damaged or stolen property; or

- b. Return the stolen property, at our expense. We will pay for any damage that results to the "auto" from the theft; or
- c. Take all or any part of the damaged or stolen property at an agreed or appraised value.

5. Transfer of Rights of Recovery Against Others to Us

If any person or organization to or for whom we make payment under this Coverage Form has rights to recover damages from another, those rights are transferred to us. That person or organization must do everything necessary to secure our rights and must do nothing after "accident" or "loss" to impair them.

6. Support and Cooperation in Opposition to Claim Bill Legislation

If we act to oppose legislation brought forth in accordance with Florida Statute 768.28, arising from a covered occurrence, you shall use your best efforts to provide us with positive support and cooperation in such opposition:

Such positive support and cooperation shall include, but is not limited to:

- a. Formal proclamations or resolutions by your governing board in opposition to such legislation;
- b. Oral or written testimony of your officials and employees at legislative hearings or other legislative proceedings in opposition to such legislation; and
- c. Personal contact by your officials and employees with legislators identified by us.

B. General Conditions

1. Bankruptcy

Bankruptcy or insolvency of the "covered party" or the "covered party's" estate will not relieve us of any obligations under this Coverage Form.

2. Concealment, Misrepresentation or Fraud

This Coverage Form is void in any case of fraud by you at any time as it relates to this Coverage Form. It is also void if you or any other "covered party," at any time, intentionally conceal or misrepresent a material fact concerning:

- a. This Coverage Form;
- b. The covered "auto";
- c. Your interest in the covered "auto"; or
- d. A claim under this Coverage Form.

3. Coverage Agreement Period, Coverage Territory

Under this Coverage Form, we cover "accidents" and "losses" occurring:

- a. During the Coverage Agreement period shown in the Declarations; and
- b. Within the coverage territory. The coverage territory is:

- (1) The United States of America;
- (2) The territories and possessions of the United States of America;
- (3) Puerto Rico; and
- (4) Canada.

We also cover "loss" to, or "accidents" involving, a covered "auto" while being transported between any of these places.

4. No Benefit to Bailee - Physical Damage Coverages

We will not recognize any assignment or grant any coverage for the benefit of any person or organization holding, storing or transporting property for a fee regardless of any other provision of this Coverage Form.

5. Premium Audit

- a. The estimated premium for this Coverage Form is based on the exposures you told us you would have when this coverage agreement began. We will compute the final premium due when we determine your actual exposures. The estimated total premium will be credited against the final premium due and the first Named Covered Party will be billed for the balance, if any. If the estimated total premium exceeds the final premium due, the first Named Covered Party will get a refund.
- b. If this coverage agreement is issued for more than one year, the premium for this Coverage Form will be computed annually based on our rates or premiums in effect at the beginning of each year of the coverage agreement.

6. Two Or More Coverage Forms or Agreements Issued by Us

If this Coverage Form and any other Coverage Form or coverage agreement issued to you by us or any company affiliated with us apply to the same "accident," the aggregate maximum Limit of Coverage under all the Coverage Forms or policies shall not exceed the highest applicable Limit of Coverage under any one Coverage Form or coverage agreement. This condition does not apply to any Coverage Form or coverage agreement issued by us or an affiliated company specifically to apply as excess coverage over this Coverage Form.

SECTION VI - DEFINITIONS

A. "Accident" includes continuous or repeated exposure to the same conditions resulting in "bodily injury" or "property damage."

B. "Auto" means a land motor vehicle, trailer or semitrailer designed for travel on public roads but does not include "mobile equipment."

C. "Bodily injury" means bodily injury, sickness or disease sustained by a person including death resulting from any of these.

D. "Covered pollution cost or expense" means any cost or expense arising out of:

1. Any request, demand or order; or
2. Any claim or "suit" by or on behalf of a governmental authority demanding that the "covered party" or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of "pollutants."

"Covered pollution cost or expense" does not include any cost or expense arising out of the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of "pollutants":

a. That are, or that are contained in any property that is:

- (1) Being transported or towed by, handled, or handled for movement into, onto or from the covered "auto";
- (2) Otherwise in the course of transit by or on behalf of the "covered party";
- (3) Being stored, disposed of, treated or processed in or upon the covered "auto"; or

b. Before the "pollutants" or any property in which the "pollutants" are contained are moved from the place where they are accepted by the "covered party" for movement into or onto the covered "auto"; or

c. After the "pollutants" or any property in which the "pollutants" are contained are moved from the covered "auto" to the place where they are finally delivered, disposed of or abandoned by the "covered party"

Paragraph a. above does not apply to fuels, lubricants, fluids, exhaust gases or other similar "pollutants" that are needed for or result from the normal electrical, hydraulic or mechanical functioning of the covered "auto" or its parts, if:

- (1) The "pollutants" escape, seep, migrate, or are discharged, dispersed or released directly from an "auto" part designed by its manufacturer to hold, store, receive or dispose of such "pollutants"; and
 - (2) The "bodily injury," "property damage" or "covered pollution cost or expense" does not arise out of the operation of any equipment listed in paragraphs **6.b.** or **6.c.** of the definition of "mobile equipment."
- d. Paragraphs **b.** and **c.** above do not apply to "accidents" that occur away from premises owned by or rented to a "covered party" with respect to "pollutants" not in or upon a covered "auto" if:
- (1) The "pollutants" or any property in which the "pollutants" are contained are upset, overturned or damaged as a result of the maintenance or use of a covered "auto"; and
 - (2) The discharge, dispersal, seepage, migration, release or escape of the "pollutants" is caused directly by such upset, overturn or damage.
- E. "Covered party" means any person or organization qualifying as a covered party in the Who Is A Covered Party provision of the applicable coverage. Except with respect to the Limit of Coverage, the coverage afforded applies separately to each covered party who is seeking coverage or against whom a claim or "suit" is brought.
- F. "Insured Contract" means an agreement between two or more cities, counties, special districts, or other governmental bodies regarding:
1. A lease of premises;
 2. A sidetrack agreement;
 3. Any easement or license agreement, except in connection with construction or demolition operations on or within 50 feet of a railroad;
 4. An obligation, as required by ordinance, to indemnify a municipality, except in connection with work for a municipality;
 5. Where permitted by Florida Statute 768.28, that part of any other contract or agreement pertaining to your business (including an indemnification of a municipality in connection with work performed for a municipality) under which you assume the tort liability of another public entity to pay for "bodily injury" or "property damage" to a third person or organization. Tort liability means a liability that would be imposed by law in the absence of any contract or agreement.
 6. That part of any contract or agreement entered into, as part of your business, pertaining to the rental or lease, by you or any of your employees, of any "auto." However, such contract or agreement shall not be considered an "insured contract" to the extent that it obligates you or any of your employees to pay for "property damage" to any "auto" rented or leased by you or any of your employees.
- An "insured contract" does not include that part of any contract or agreement:
- a. That indemnifies any person or organization for "bodily injury" or "property damage" arising out of construction or demolition operations, within 50 feet of any railroad property and affecting any railroad bridge or trestle, tracks, road beds, tunnel, underpass or crossing; or
 - b. That pertains to the loan, lease or rental of an "auto" to you or any of your employees, if the "auto" is loaned, leased or rented with a driver; or
 - c. That holds a person or organization engaged in the business of transporting property by "auto" for hire harmless for your use of a covered "auto" over a route or territory that person or organization is authorized to serve by public authority.
 - d. That does not comply with Florida Statute 768.28.
- G. "Leased Auto" means an "auto" leased or rented to you, including any substitute, replacement or extra "auto" needed to meet seasonal or other needs, under a leasing or rental agreement that requires you to provide direct primary coverage for the lessor.
- H. "Loss" means direct and accidental loss or damage.
- I. "Mobile equipment" means any of the following types of land vehicles, including any attached machinery or equipment:

1. Bulldozers, farm machinery, forklifts and other vehicles designed for use principally off public roads;
 2. Vehicles maintained for use solely on or next to premises you own or rent;
 3. Vehicles that travel on crawler treads;
 4. Vehicles, whether self-propelled or not, maintained primarily to provide mobility to permanently mounted:
 - a. Power cranes, shovels, loaders, diggers or drills; or
 - b. Road construction or resurfacing equipment such as graders, scrapers or rollers.
 5. Vehicles not described in paragraphs 1., 2., 3., or 4. above that are not self-propelled and are maintained primarily to provide mobility to permanently attached equipment of the following types:
 - a. Air compressors, pumps and generators, including spraying, welding, building cleaning, geophysical exploration, lighting and well servicing equipment; or
 - b. Cherry pickers and similar devices used to raise or lower workers.
 6. Vehicles not described in paragraphs 1., 2., 3., or 4. above maintained primarily for purposes other than the transportation of persons or cargo. However, self-propelled vehicles with the following types of permanently attached equipment are not "mobile equipment" but will be considered "autos":
 - a. Equipment designed primarily for:
 - (1) Snow removal;
 - (2) Road maintenance, but not construction or resurfacing; or
 - (3) Street cleaning;
 - b. Cherry pickers and similar devices mounted on automobile or truck chassis and used to raise or lower workers; and
 - c. Air compressors, pumps and generators, including spraying, welding, building cleaning, geophysical exploration, lighting or well servicing equipment.
 7. However, "mobile equipment" does not include land vehicles that are subject to a compulsory or financial responsibility law or other motor vehicle insurance law where it is licensed or principally garaged. Land vehicles subject to a compulsory or financial responsibility law or other motor vehicle insurance law are considered "autos":
- J.** "Pollutants" means any solid, liquid, mold, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.
- K.** "Property damage" means damage to or loss of use of tangible property.
- L.** "Suit" means a civil proceeding in which:
- (1) Damages because of "bodily injury" or "property damage"; or
 - (2) A "covered pollution cost or expense"
- to which this coverage applies, are alleged.
- a. An arbitration proceeding in which such damages or "covered pollution costs or expenses" are claimed and to which the "covered party" must submit or does submit with our consent; or
 - b. Any other alternative dispute resolution proceeding in which such damages or "covered pollution costs or expenses" are claimed and to which the "covered party" submits with our consent.
- M.** "Trailer" includes semitrailer.

PUBLIC ENTITY

FLORIDA CHANGES

THIS ENDORSEMENT CHANGES THE AGREEMENT. PLEASE READ IT CAREFULLY.

This endorsement modifies coverage provided under the **AUTOMOBILE COVERAGE FORM, PGIT MN-300**:

With respect to coverage provided by this endorsement, the provisions of the Coverage Form apply unless modified by the endorsement.

A. Physical Damage Coverage is changed as follows:

1. No deductible applies under Specified Causes of Loss or Comprehensive coverage for "loss" to glass used in the windshield.
2. All other Physical Damage Coverage provisions will apply.
3. Paragraph 1. of Loss Conditions, Appraisal for Physical Damage Loss, is replaced by the following:

1. Appraisal for Physical Damage Loss

If you and we disagree on the amount of "loss," either may demand an appraisal of the "loss." Upon notice of a demand for appraisal, the opposing party may, prior to appraisal, demand mediation of the dispute in accordance with the Mediation provision contained in this endorsement. The mediation must be completed before a demand for appraisal can be made. In this event, each party will select a competent appraiser. The two appraisers will select a competent and impartial umpire. The appraisers will state separately the actual cash value and amount of "loss." If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will:

- a. Pay its chosen appraiser; and
- b. Bear the other expenses of the appraisal and umpire equally.

If we submit to an appraisal, we still retain our right to deny the claim.

B. The following condition is added to the General Conditions:

Mediation

1. In any claim filed by a "covered party" with us for:
 - a. "Bodily injury" in an amount of \$10,000 or less, arising out of the ownership, operation, use or maintenance of a covered "auto";
 - b. "Property damage" in any amount, arising out of the ownership, operation, maintenance or use of a covered "auto," or
 - c. "Loss" to a covered "auto" or its equipment, in any amount;either party may make a written demand for mediation of the claim prior to the institution of litigation.
2. A written request for mediation must be filed with the Florida Department of Insurance on an approved form, which may be obtained from the Florida Department of Insurance.
3. The request must state:
 - a. Why mediation is being requested.
 - b. The issues in dispute, which are to be mediated.
4. The Florida Department of Insurance will randomly select mediators. Each party may reject one mediator, either before or after the opposing side has rejected a mediator. The mediator will notify the parties of the date, time and place of the mediation conference. The mediation conference will be held within 45 days of the request for mediation. The conference will be held by telephone if feasible. The participants in the mediation conference must have the authority to make a binding decision, and must mediate in good faith. Each party will bear the expenses of the mediation equally, unless the mediator determines that one party has not mediated in good faith.

5. Only one mediation may be requested for each claim unless all parties agree to further mediation. A party demanding mediation shall not be entitled to demand or request mediation after a suit is filed relating to the same facts already mediated.
6. The mediation shall be conducted as an informal process and formal rules of evidence and procedures need not be observed.



PUBLIC ENTITY

FLORIDA PERSONAL INJURY PROTECTION

THIS ENDORSEMENT CHANGES THE AGREEMENT. PLEASE READ IT CAREFULLY.

For a covered "auto" licensed or principally garaged in, or "garage operations" conducted in, Florida, this endorsement modifies coverage provided under the **AUTOMOBILE COVERAGE FORM, PGIT MN-300:**

With respect to coverage provided by this endorsement, the provisions of the Coverage Form apply unless modified by this endorsement.

We agree with the "Named Covered Party," subject to all provisions of this endorsement and to all the provisions of the agreement except as modified herein, as follows that:

SCHEDULE

Any Personal Injury Protection deductible shown in the Declarations of \$0 is applicable to the following "Named Covered Party" only:

Berry Bay III Community Development District

Benefits

Total Aggregate Limit

Limit Per Person

Up to \$10,000 Limit (Medical and Disability Benefits)

Death Benefits

\$5,000 (in addition to the medical and disability benefits)

Medical Benefits

80% of reasonable medical expenses subject to total aggregate limit

Disability Benefits

60% of loss of gross income and earning capacity and replacement services subject to total aggregate limit (payable every two weeks)

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement)

A. Coverage

We will pay Personal Injury Protection benefits in accordance with the Florida Motor Vehicle No-Fault Law, as amended, to or for a "covered party" who sustains bodily injury, sickness, disease, or death arising out of the ownership, maintenance, or use of a motor vehicle, subject to the limits shown in the schedule, as follows:

1. Medical Benefits

All reasonable "medically necessary" expenses for medical, surgical, X-ray, dental, and rehabilitative services, including prosthetic devices, and medically necessary ambulance, hospital and nursing services if the individual received initial services and care as provided herein within 14 days after the motor vehicle accident, and for necessary remedial treatment and services recognized and permitted under the laws of the state for a "Covered Party" who relies upon spiritual means through prayer alone for healing in accordance with his or her religious beliefs. However, payment of expenses for spiritual healing shall not affect the determination of what other services or procedures are "medically necessary." Initial services and care must be lawfully provided, supervised, ordered, or prescribed by a physician licensed under Chapter 458 (medical physician) or Chapter 459 (osteopathic physician), a dentist licensed under Chapter 466, or a chiropractic physician licensed under Chapter 460 or that are provided in a hospital or facility that owns or is wholly owned by a hospital. Initial services include care provided by a person or entity licensed under Part III of Chapter 401, which provides emergency transportation and treatment. Follow-up services and care must be consistent with the underlying medical diagnosis rendered as part of the initial services and care provided so long as such care and services are provided by persons and entities authorized pursuant to s.627.736 (1)(a)2. of Florida's Motor Vehicle No-Fault law, as amended. Medical Benefits do not include massage as defined in s. 480.033

or acupuncture as defined in s. 457.102, regardless of the person, entity, or licensee providing massage or acupuncture, and a licensed massage therapist or licensed acupuncturist may not be reimbursed for Medical Benefits under this provision. Reimbursement for services and care is provided (subject to the 80% limitation) up to \$10,000 if a physician licensed under Chapter 466 (medical) or Chapter 459 (osteopathic), dentist licensed under Chapter 466, physician assistant licensed under Chapter 458 or Chapter 459, or an advanced registered nurse practitioner licensed under Chapter 464 has determined that the injured person had an emergency medical condition. Reimbursement is limited to \$2500 (subject to the 80% limitation) if the injured person did not have an emergency medical condition.

2. Disability Benefits

With respect to the period of disability of the injured person any loss of gross income and loss of earning capacity per individual from the inability to work proximately caused by the injury sustained by the injured person, plus all expenses reasonably incurred in obtaining from others ordinary and necessary services in lieu of those that, but for the injury, the injured person would have performed without income for the benefit of his or her household; and

3. Death benefits

Death benefits of \$5,000 per individual in addition to the Medical Benefits and the Disability Benefits provided. We may pay death benefits to the executor or administrator of the deceased, to any of the deceased's relatives by blood, legal adoption, or by marriage, or to any person appearing to us to be equitably entitled to such benefits.

B. Who Is A Covered Party

1. The "Named Covered Party"
2. If the "Named Covered Party" is an individual, any "family member."
3. Any other person while "occupying" a covered "motor vehicle" with the "Named Covered Party's" consent.
4. A "pedestrian" if the "accident" involves the covered "motor vehicle."

C. Exclusions

We will not pay Personal Injury Protection benefits for "bodily injury":

1. Sustained by the "Named Covered Party" and relatives residing in the same household while occupying another motor vehicle owned by the named insured and not insured under this policy;
2. Sustained by any person while operating the covered "motor vehicle" without the "Named Covered Party's" expressed or implied consent;
3. Sustained by any person, if such person's conduct contributed to his or her injury under any of the following circumstances:
 - a. Causing injury to himself or herself intentionally; or
 - b. Being injured while committing a felony.
4. To any person, other than the "Named Covered Party" if that person is the "owner" of a "motor vehicle" for which security is required under the Florida Motor Vehicle No-Fault Law;
5. To any person, other than the "Named Covered Party," or any "family member," who is entitled to personal injury protection benefits from the owner of a "motor vehicle" that is not a covered "motor vehicle" under this agreement or from the owner's insurer; or
6. To any person who sustains "bodily injury" while "occupying" a "motor vehicle" located for use as a residence or premises.

D. Limits of Coverage

1. Regardless of the number of persons covered, policies or bounds applicable, premiums paid, vehicles involved or claims made, the total aggregate limit of personal injury protection Medical benefits and Disability

Benefits available under the Florida Motor Vehicle No-Fault Law from all sources combined, including this agreement, for all "loss" and expense incurred by or on behalf of any one person who sustains "bodily injury" as the result of any one "accident," shall be \$10,000, provided that payment for Death Benefits shall be \$5,000 per person, per accident in addition to the aggregate Medical benefits and Disability benefits maximum limitation of \$10,000.

2. Any amount paid under this coverage will be reduced by the amount of benefits an injured person has been paid or is entitled to be paid for the same elements of "loss" under any workers' compensation law.
3. If personal injury protection benefits, under the Florida Motor Vehicle No-Fault Law, have been received from any insurer for the same elements of loss and expense benefits available under this agreement, we will not make duplicate payments to or for the benefit of the injured person. This insurer paying the benefits shall be entitled to recover from us its pro rata share of the benefits paid and expenses incurred in handling the claim.
4. The deductible amount shown in the Schedule, if any, will be deducted from the total amount of expenses and losses listed in Paragraphs **A.1**, **A.2**, and **A.3** of this endorsement before the application of any percentage limitation for each "Covered Party" to whom the deductible applies. The deductible does not apply to the Death Benefit.
5. As provided for in Section 627.736 (5) of Florida's Motor Vehicle No-Fault Law, as amended, we limit payment to providers subject to the schedule of charges set forth within that section of the law. We will pay all charges (subject to the 80% limitation) for Medical Benefits to providers submitting charges less than those allowed under that section of the law.

E. Changes in Conditions

The Conditions are changed for Personal Injury Protection as follows:

1. Duties In The Event of Accident, Claim, Suit or Loss:

In the event of an "accident", the "Named Covered Party" must give us or our authorized representative prompt written notice of the "accident."

If any injured person or his legal representative institutes a legal action to recover damages for "bodily injury" against a third party, a copy of the summons, complaint or other process served in connection with that legal action must be forwarded to us as soon as possible by the injured person or his or her legal representative.

2. Legal Action Against Us is changed by adding the following:

No one may bring a legal action against us under this coverage until 30 days after the required notice of "accident" and reasonable proof of claim have been filed with us.

3. Transfer of Rights of Recovery Against Others to Us is replaced by the following:

Unless prohibited by the Florida Motor Vehicle No-Fault Law, in the event of payment to or for the benefit of any injured person under this coverage:

- a. We will be reimbursed for those payments, not including reasonable attorneys' fees and other reasonable expenses, from the proceeds of any settlement or judgment resulting from any right of recovery of the injured person against any person or organization legally responsible for the "bodily injury" from which the payment arises. We will also have a lien on those proceeds.
 - b. If any person to or from whom we pay benefits has rights to recover benefits from another, those rights are transferred to us. That person must do everything necessary to secure our rights and must do nothing after loss to impair them.
 - c. The insurer providing personal injury protection benefits on a private passenger "motor vehicle," as defined in the Florida Motor Vehicle No-Fault Law, shall be entitled to reimbursement to the extent of the payment of personal injury protection benefits from the "owner" or the insurer of the "owner" of a commercial "motor vehicle," as defined in the Florida Motor Vehicle No-Fault Law, if such injured person sustained the injury while "occupying," or while a "pedestrian" through being struck by, such commercial "motor vehicle."
4. The Concealment, Misrepresentation Or Fraud provision is replaced by the following: We do not provide coverage under this endorsement for a "Covered Party" if that "Covered Party" has committed, by a material act or omission, any insurance fraud relating to personal injury protection coverage under this form, if fraud is admitted to in a sworn statement by the "covered party" or if the fraud is established in a court of competent

jurisdiction. Any insurance fraud shall void all personal injury protection coverage arising from the claim with respect to the "Covered Party" who committed the fraud. Any benefits paid prior to the discovery of that "Covered Party's" fraud shall be recoverable from that "Covered Party." If we had reasonable belief that a fraudulent insurance act has been committed under Florida's No-Fault Insurance Law, we will notify the claimant, in writing, within 30 days after submission of the claim that we are investigating the claim for suspected fraud. At the end of the initial 30-day period we will have an additional 60 days to conduct our fraud investigation. Within 90 days of submission of the claim we will either deny the claim based upon our finding of fraudulent activity or pay the claim with simple interest from the date the claim was submitted until the date the claim is paid. If we deny the claim based upon a finding of fraudulent activity we will report such information to the Florida Division of Insurance Fraud.

F. Additional Conditions

The following Conditions are added:

1. Mediation

a. In any claim filed by a "Covered Party" with us for:

1. "Bodily Injury" in an amount of \$10,000 or less, arising out of the ownership, operation, use or maintenance of a covered "auto";
2. "Property Damage" in any amount, arising out of the ownership, operation, maintenance or use of a covered "auto" or;
3. "Loss" to a covered "auto" or its equipment, in any amount, either party may make a written demand for mediation of the claim prior to the institution of litigation.

b. A written request for mediation must be filed with the Florida Department of Insurance on an approved form, which may be obtained from the Florida Department of Insurance.

c. The request must state:

1. Why the mediation is being requested.
2. The issues in dispute, which are to be mediated.

d. The Florida Department of Insurance will randomly select mediators. Each party may reject one mediator, either before or after the opposing side has rejected a mediator. The mediator will notify the parties of the date, time and place of the mediation conference. The mediation conference will be held within 45 days of the request for mediation. The conference will be held by telephone if feasible. Participants in the mediation conference must have the authority to make a binding decision, and must mediate in good faith. Each party will bear the expenses of the mediation equally, unless the mediator determines that one party has not mediated in good faith.

e. Only one mediation may be requested for each claim unless all parties agree to a further mediation. A party demanding mediation shall not be entitled to demand or request mediation after a suit is filed relating to the same facts already mediated.

f. The mediation shall be conducted as an informal process and formal rules of evidence and procedures need not be observed.

2. Modification of Agreement Coverages

Any Automobile Medical Payments Coverage and any Uninsured Motorist Coverage afforded by the agreement shall be excess over any personal injury protection benefits paid or payable. Regardless of whether the full amount of personal injury protection benefits has been exhausted, any Medical Payments Coverage afforded by the agreement shall pay the portion of any claim for personal injury protection medical expenses which are otherwise covered but not payable due to the limitation of 80% of medical expense benefits, but shall not be payable for the amount of the deductible selected.

3. Proof of Claim; Medical Reports and Examination: Payment of Claim Withheld

As soon as practicable, the person making claim shall give to us written proof of claim, under oath if required, which may include full particulars of the nature and extent of the injuries and treatment received and contemplated, and such other information as may assist us in determining the amount due and payable. Such person shall submit to mental and physical examinations at our expense when and as often as we may

reasonably require and a copy of the medical report shall be forwarded to such person if requested. Whenever a person making a claim is charged with committing a felony, we shall withhold benefits until, at the trial level, the prosecution makes a formal entry on the record that it will not prosecute the case against the person, the charge is dismissed or the person is acquitted.

4. Provisional Premium

In the event of any change in the rules, rates, rating plan, premiums or minimum premiums applicable to the coverage afforded, because of an adverse judicial finding as to the constitutionality of any provisions of the Florida Motor Vehicle No-Fault Law providing for the exemption of persons from tort liability, the premium stated in the Declarations for any Liability, medical Payments and Uninsured Motorists coverage shall be deemed provisional and subject to recomputation. If this agreement is a renewal agreement, such recomputation shall also include a determination of the amount of any return premium previously credited or refunded to the "Named Covered Party" pursuant to Sections 627.730 through 627.7415 (1988) of the Florida Motor Vehicle No-Fault Law with respect to insurance afforded under a previous agreement. If the recomputed premium exceeds the premium shown in the Declarations, the "Named Covered Party" shall pay to us the excess as well as the amount of any return premium previously credited or refunded.

5. Special Provisions for Rented or Leased Vehicles

Notwithstanding any provision of this coverage to the contrary, if a person is injured while "occupying" or through being struck by, a "motor vehicle" rented or leased under a rental or lease agreement, the personal injury protection afforded under the lessor's policy shall be primary, unless the face of the agreement contains, in at least 10-point type, the following language:

The valid and collectible personal injury protection insurance of any authorized rental or leasing driver is primary for the limits of personal injury protection coverage required by Section 627.736, Florida Statutes.

6. Agreement Period; Territory

The coverage under this Section applies only to "accidents" which occur during the agreement period:

- a. In the state of Florida;
- b. As with respect to the "Named Covered Party" or any "family member", while "occupying" the covered "motor vehicle" outside the state of Florida but within the United States of America, its territories or possessions or Canada; and
- c. As with respect to the "Named Covered Party", while "occupying" a "motor vehicle" of which a "family member" is the "owner" and for which security is maintained under the Florida Motor Vehicle No-Fault Law outside the state of Florida but within the United States of America, its territories or possessions or Canada.

G. Additional Definitions

As used in this endorsement:

1. "Motor Vehicle" means any self-propelled vehicle with four or more wheels which is of a type both designed and required to be licensed for use on the highways of Florida and any trailer or semitrailer designed for use with such vehicle;

However, "motor vehicle" does not include:

- a. A mobile home;
 - b. Any "motor vehicle" which is used in mass transit, other than public school transportation, and designed to transport more than five passengers exclusive of the operator of the motor vehicle and which is owned by a municipality, a transit authority, or a political subdivision of the state.
2. "Family member" means a person related to the "Named Covered Party" by blood, marriage or adoption including a ward or foster child who is resident of the same household as the "Named Covered Party".
 3. "Named Covered Party" means the person or organization named in the Declarations of the agreement and, if an individual, shall include the spouse if a resident of the same household.
 4. "Occupying" means in or upon or entering into or alighting from.
 5. "Owner" means a person or organization who holds the legal title to a "motor vehicle", and includes:
 - a. A debtor having the right to possession, in the event a "motor vehicle" is the subject of a lease with option to purchase and such lease agreement is for a period of six months or more; and

- b.** A lessee having the right to possession, in the event a “motor vehicle” is the subject of a lease with option to purchase and such lease agreement is for a period of six months or more; and
 - c.** A lessee having the right to possession, in the event a “motor vehicle” is the subject of a lease without option to purchase, and such lease is for a period of six months or more, and the lease agreement provides that the lessee shall be responsible for securing coverage.
- 6.** “Pedestrian” means a person while not an occupant of any self-propelled vehicle.
- 7.** “Emergency Medical Condition” means a medical condition manifesting itself by acute symptoms of sufficient severity, which may include severe pain, such that the absence of immediate medical attention could reasonably be expected to result in any of the following:
 - a.** Serious jeopardy to patient health;
 - b.** Serious impairment to bodily functions; or
 - c.** Serious dysfunction of any bodily organ or part.
- 8.** “Medically Necessary” refers to medical service or supply that a prudent physician would provide for the purpose of preventing, diagnosing or treating an illness, injury, disease, or symptom in a manner that is:
 - a.** In accordance with generally accepted standards of medical practice;
 - b.** Clinically appropriate in terms of type, frequency, extent, site and duration; and
 - c.** Not primarily for the convenience of the patient, physician, or other health care provider.

POLLUTION LIABILITY- BROADENED COVERAGE FOR COVERED AUTOS

THIS ENDORSEMENT CHANGES THE AGREEMENT. PLEASE READ IT CAREFULLY.

This endorsement modifies coverage provided under the **AUTOMOBILE COVERAGE FORM, PGIT MN-300**:

With respect to coverage provided by this endorsement, the provisions of the Coverage Form apply unless modified by the endorsement.

A. Section II – Liability Coverage is changed as follows:

1. Paragraph **a.** of the Pollution Exclusion (**B.11.**) applies only to liability assumed under a contract or agreement.
2. Exclusion **B.6.** Care, Custody or Control does not apply.

B. Changes in Section VI – Definitions

For the purposes of this endorsement, Paragraph **D.** of the Definitions Section is replaced by the following:

D. “Covered pollution cost or expense” means any cost or expense arising out of:

1. Any request, demand, order or statutory or regulatory requirement; or
2. Any claim or “suit” by or on behalf of a governmental authority demanding that the “covered party” or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of “pollutants.”

“Covered pollution cost or expense” does not include any cost or expense arising out of the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of “pollutants”:

- a.** Before the “pollutants” or any property in which the “pollutants” are contained are moved from the place where they are accepted by the “covered party” for movement into or onto the covered “auto”; or
- b.** After the “pollutants” or any property in which the “pollutants” are contained are moved from the covered “auto” to the place where they are finally delivered, disposed of or abandoned by the “covered party.”

Paragraphs **a.** and **b.** above do not apply to “accidents” that occur away from premises owned by or rented to a “covered party” with respect to “pollutants” not in or upon a covered “auto” if:

- (1) The “pollutants” or any property in which the “pollutants” are contained are upset, overturned or damaged as a result of the maintenance or use of a covered “auto” not designed or used for storing or hauling fuel or oil; and
- (2) The discharge, dispersal, seepage, migration, release or escape of the “pollutants” is caused directly by such upset, overturn or damage.

PUBLIC ENTITY

MUTUAL AID ENDORSEMENT

THIS ENDORSEMENT CHANGES THE AGREEMENT. PLEASE READ IT CAREFULLY.

This endorsement modifies coverage provided under the **AUTOMOBILE COVERAGE FORM, PGIT MN-300:**

With respect to coverage provided by this endorsement, the provisions of the Coverage Form apply unless modified by the endorsement.

A. Coverage

1. We will pay all sums you legally must pay for "loss" to an "auto," including its equipment, owned by any municipality, fire district, ambulance district, fire department or fire company which provides you police, ambulance services or fire assistance.
2. We have the right and duty to defend any "suit" asking for these damages. However, we have no duty to defend "suits" for "loss" not covered by this coverage form. We may investigate and settle any claim or "suit" as we consider appropriate. Our duty to defend or settle ends when our limit for this coverage has been exhausted by payment of judgments or settlements.

B. Exclusions

This coverage does not apply to:

1. Any expense incurred in or material used in connection with the operation of the "auto" or its equipment.
2. "Loss" caused by declared or undeclared war or insurrection or any of their consequences.
3. "Loss" caused by the explosion of a nuclear weapon or its consequences.

C. Limit of Coverage

The most we will pay for all "loss" from any one "accident" is the limit of coverage stated in the Declarations. Our obligation under "bodily injury" and "property damage" is to pay damages on your behalf in excess of any deductible or self-insured retention stated in the declarations applicable to such coverages.

D. Conditions

All the Conditions apply to the coverage provided by this endorsement except Other Insurance. The coverage provided by this endorsement is primary.

Sunstone Community Development District

Financial Report

August 31, 2026

CLEAR PARTNERSHIPS



SUNSTONE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet
As of August 31, 2026
(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	GENERAL LONG TERM DEBT ACCOUNT GROUP FUND	TOTAL
<u>ASSETS</u>					
Cash In Bank	\$ 3,937	\$ -	\$ -	\$ -	\$ 3,937
Investments:					
Acquisition & Construction Account	-	-	12,129,403	-	12,129,403
Reserve Fund	-	928,718	-	-	928,718
Revenue Fund	-	3,086	-	-	3,086
Amount To Be Provided	-	-	-	13,500,000	13,500,000
TOTAL ASSETS	\$ 3,937	\$ 931,804	\$ 12,129,403	\$ 13,500,000	\$ 26,565,144
<u>LIABILITIES</u>					
Accounts Payable	\$ 19,082	\$ -	\$ -	\$ -	\$ 19,082
Bonds Payable - Series 2026	-	-	-	13,500,000	13,500,000
TOTAL LIABILITIES	19,082	-	-	13,500,000	13,519,082
<u>FUND BALANCES</u>					
Restricted for:					
Debt Service	-	931,804	-	-	931,804
Capital Projects	-	-	12,129,403	-	12,129,403
Unassigned:	(15,145)	-	-	-	(15,145)
TOTAL FUND BALANCES	(15,145)	931,804	12,129,403	-	13,046,062
TOTAL LIABILITIES & FUND BALANCES	\$ 3,937	\$ 931,804	\$ 12,129,403	\$ 13,500,000	\$ 26,565,144

SUNSTONE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 2026
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	\$ -	\$ 104	\$ 104	0.00%
Developer Estimated Contribution	603,900	19,000	(584,900)	3.15%
TOTAL REVENUES	603,900	19,104	(584,796)	3.16%

EXPENDITURES

Administration

Supervisor Fees	12,000	2,800	9,200	23.33%
Construction Accounting	6,100	-	6,100	0.00%
Dissemination Agent/Reporting	7,000	-	7,000	0.00%
District Engineer	15,000	-	15,000	0.00%
ProfServ - Info Technology	600	225	375	37.50%
Recording Secretary	-	900	(900)	0.00%
Trustees Fees	9,500	-	9,500	0.00%
Assessment Roll	5,000	-	5,000	0.00%
District Counsel	15,000	8,087	6,913	53.91%
Misc Admin	325	1,500	(1,175)	461.54%
District Management	25,000	10,500	14,500	42.00%
Field Management	15,000	-	15,000	0.00%
Accounting Services	17,500	3,375	14,125	19.29%
Auditing Services	5,000	-	5,000	0.00%
Website ADA Compliance	1,600	3,125	(1,525)	195.31%
Postage, Phone, Faxes, Copies	500	20	480	4.00%
Mailings	200	-	200	0.00%
Rentals and Leases	600	1,275	(675)	212.50%
General Liability	12,500	1,725	10,775	13.80%
Public Officials Insurance	7,500	3,236	4,264	43.15%
Property & Casualty Insurance	15,000	1,100	13,900	7.33%
Legal Advertising	3,000	2,408	592	80.27%
Bank Fees	200	2,015	(1,815)	1007.50%
Financial/Revenue Collections	5,000	1,100	3,900	22.00%
Meeting Expense	-	85	(85)	0.00%
Website Admin Services	1,500	450	1,050	30.00%
Onsite Office Supplies	100	-	100	0.00%
Dues, Licenses & Fees	175	175	-	100.00%
Total Administration	180,900	44,101	136,799	24.38%

SUNSTONE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 2026
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>Electric Utility Services</u>				
Electric Utility Services	15,000	-	15,000	0.00%
Street Lights	85,000	-	85,000	0.00%
Water/Waste	18,500	-	18,500	0.00%
Total Electric Utility Services	118,500	-	118,500	0.00%
<u>Other Physical Environment</u>				
Waterway Management Program	14,000	-	14,000	0.00%
Aquatics - Contract	15,000	-	15,000	0.00%
Landscaping - Annuals	8,000	-	8,000	0.00%
Landscaping - Mulch	7,500	-	7,500	0.00%
Landscape Maintenance - Contract	120,000	-	120,000	0.00%
Landscaping - Plant Replacement Program	12,000	-	12,000	0.00%
Wetland Maintenance	7,500	-	7,500	0.00%
Debris Cleanup	3,500	-	3,500	0.00%
Landscaping - R&M	15,000	-	15,000	0.00%
Irrigation Maintenance	7,500	-	7,500	0.00%
Aquatics - Plant Replacement	5,000	-	5,000	0.00%
Storm Cleanup Contingency	3,500	-	3,500	0.00%
Total Other Physical Environment	218,500	-	218,500	0.00%
<u>Parks and Recreation</u>				
Access Control R&M	8,500	-	8,500	0.00%
Pool Maintenance - Contract	15,000	-	15,000	0.00%
Amenity Pest Control	2,400	-	2,400	0.00%
Security Monitoring Services	1,200	-	1,200	0.00%
Stormwater System R&M	2,500	-	2,500	0.00%
Amenity R&M	6,000	-	6,000	0.00%
Facility A/C & Heating Maintenance & Repair	2,500	-	2,500	0.00%
Janitorial - Contract	12,000	-	12,000	0.00%
Entrance Monuments, Gates, Walls R&M	2,500	-	2,500	0.00%
Amenity Camera R&M	1,500	-	1,500	0.00%
Annual Stormwater Report	2,500	-	2,500	0.00%
Sidewalk, Pavement, Signage R&M	7,500	-	7,500	0.00%
Pool Treatments & Other R&M	5,000	-	5,000	0.00%
Garbage Dumpster - Rental/Collection	2,400	-	2,400	0.00%
Playground Equipment	2,500	-	2,500	0.00%

SUNSTONE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 2026
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
MISC	2,500	-	2,500	0.00%
Key Card Distribution	500	-	500	0.00%
Janitorial - Supplies/Other	5,000	-	5,000	0.00%
Dog Waste Station Service and Supplies	1,500	-	1,500	0.00%
Amenity Furniture R&M	2,500	-	2,500	0.00%
Total Parks and Recreation	86,000	-	86,000	0.00%
TOTAL EXPENDITURES	603,900	44,101	559,799	7.30%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(24,997)	(24,997)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)		9,852		
FUND BALANCE, ENDING		\$ (15,145)		

SUNSTONE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 2026
Debt Service Fund (200)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 3,064	\$ 3,064	0.00%
TOTAL REVENUES	-	3,064	3,064	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	3,064	3,064	0.00%
<u>OTHER FINANCING SOURCES (USES)</u>				
Interfund Transfer - In	-	22	22	0.00%
Bond Proceeds	-	928,718	928,718	0.00%
TOTAL FINANCING SOURCES (USES)	-	928,740	928,740	0.00%
Net change in fund balance	<u>\$ -</u>	<u>\$ 931,804</u>	<u>\$ 931,804</u>	<u>0.00%</u>
FUND BALANCE, BEGINNING (OCT 1, 2025)		-		
FUND BALANCE, ENDING		<u>\$ 931,804</u>		

SUNSTONE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 2026
Capital Projects Fund (300)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 39,830	\$ 39,830	0.00%
TOTAL REVENUES	-	39,830	39,830	0.00%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Dissemination Agent/Reporting	-	3,500	(3,500)	0.00%
Trustees Fees	-	6,500	(6,500)	0.00%
Bond Counsel	-	93,500	(93,500)	0.00%
District Counsel	-	45,500	(45,500)	0.00%
District Management	-	38,500	(38,500)	0.00%
Printing	-	1,500	(1,500)	0.00%
Total Administration	-	189,000	(189,000)	0.00%
TOTAL EXPENDITURES	-	189,000	(189,000)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(149,170)	(149,170)	0.00%
<u>OTHER FINANCING SOURCES (USES)</u>				
Bond Proceeds	-	12,278,595	12,278,595	0.00%
Operating Transfers-Out	-	(22)	(22)	0.00%
TOTAL FINANCING SOURCES (USES)	-	12,278,573	12,278,573	0.00%
Net change in fund balance	\$ -	\$ 12,129,403	\$ 12,129,403	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)		-		
FUND BALANCE, ENDING		\$ 12,129,403		

Bank Account Statement

Sunstone CDD

Thursday, September 10, 2026

Page 1

STEPHENRUDD

Bank Account No. 5010

Statement No. 08-26

Statement Date 08/31/2026

G/L Account No. 101002 Balance	3,936.58	Statement Balance	4,356.58
		Outstanding Deposits	0.00
Positive Adjustments	0.00		
Subtotal	3,936.58	Subtotal	4,356.58
Negative Adjustments	0.00	Outstanding Checks	-420.00
Ending G/L Balance	3,936.58	Ending Balance	3,936.58

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
Adjustments							
Total Adjustments							
Outstanding Checks							
08/28/2026	Payment	5002	LAKE-SUMTER STATE COLLEGE	Payment of Invoice 000256			-225.00
08/28/2026	Payment	5003	RISK MANAGEMENT ASSOCIATES INC	Payment of Invoice 000257			-195.00
Total Outstanding Checks							-420.00
Outstanding Deposits							
Total Outstanding Deposits							

SUNSTONE COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

For the Period from 8/1/2026 to 8/31/2026

(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
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GENERAL FUND - 001

001	5001	08/12/26	GANNETT MEDIA CORP. F/K/A GANNETT CO. INC.	0007823047	JULY 26-PUBLIC HEARING ADVERTISING	Legal Advertising	548002-51301	\$206.40
001	5002	08/28/26	LAKE-SUMTER STATE COLLEGE	081226-ROOM	8/12/26 ROOM RENTAL BOS MEETING	Rentals and Leases	544025-51301	\$225.00
001	5003	08/28/26	RISK MANAGEMENT ASSOCIATES INC	25996127	Business Auto Policy #PK FL1 0294975 25-01 05/01/26-10/01/26	General Liability	545002-51325	\$195.00

Fund Total 626.4

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Total Checks Paid 626.40



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road • Suite 301
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

August 12, 2026

To Board of Supervisors
Sunstone Community Development District
2005 Pan Am Circle, Suite 300
Tampa, FL 33607

We are pleased to confirm our understanding of the services we are to provide Sunstone Community Development District, City of Groveland, Florida ("the District") for the fiscal year ended September 30, 2026. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Sunstone Community Development District as of and for the fiscal year ended September 30, 2026. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes.

Accounting principles generally accepted in the United States of America 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. 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 evidence to express an opinion or provide any assurance.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis
- 2) Budgetary comparison schedule

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that information:

- 1) Compliance with FL Statute 218.39 (3) (c)

Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to 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. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is 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 an opinion, we may decline to express an opinion or issue a report or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

We will also issue a management letter as required by Chapter 10.550, Rules of the Auditor General of the State of Florida. As part of our audit, we will apply financial condition assessment procedures pursuant to Section 218.39(5), Florida Statutes, and Rule 10.556(8), Rules of the Auditor General, and will report, as applicable, whether the District met any of the conditions described in Section 218.503(1), Florida Statutes.

Examination Objective

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report or may withdraw from this engagement.

Other Services

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing 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.

Management Responsibilities

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. 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, (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.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written 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 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, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute 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 the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

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 a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. 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. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. 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 and *Government Auditing 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, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance, and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Engagement Administration, Fees, and Other

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

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, 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 Grau & Associates 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. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Our fee for these services will not exceed \$5,700 for the September 30, 2026 audit, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued.

Sunstone Community Development District

Grau & Associates and its subcontractors warrant compliance with all federal immigration laws and regulations that relate to their employees. Grau agrees and acknowledges that the District is a public employer subject to the E-Verify requirements as set forth in Section 448.095, Florida Statutes, and that the provisions of Section 448.095, Florida Statutes apply to this Agreement. If the District has a good faith belief that the Grau has knowingly hired, recruited or referred an alien who is not authorized to work by the immigration laws or the Attorney General of the United States for employment under this Agreement, the District shall terminate this Agreement. If the District has a good faith belief that a subcontractor performing work under this Agreement knowingly hired, recruited or referred an alien who is not duly authorized to work by the immigration laws or the Attorney General of the United States for employment under this Agreement, the District shall promptly notify Grau and order Grau to immediately terminate the contract with the subcontractor. Grau shall be liable for any additional costs incurred by the District as a result of the termination of a contract based on Grau's failure to comply with E-Verify requirements evidenced herein.

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.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. 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 costs through the date of termination. The above fee 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, we will discuss it with you and arrive at a new fee estimate.

This agreement may be renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2025 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Sunstone 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 enclosed copy and return it to us.

Very truly yours,

Grau & Associates

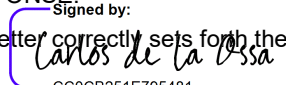


Antonio J. Grau

RESPONSE:

Signed by:

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

By: 

CC0CB251E795481...

Title: Chair

Date: 8/20/2026



Peer Review
Program

November 18, 2025

Antonio Grau
Grau & Associates
1001 W. Yamato Road, Suite 301
Boca Raton, FL 33431-4403

Dear Antonio Grau:

It is my pleasure to notify you that on November 18, 2025, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2028. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee
paul@ficpa.org
850.224.2727, x5957

cc: Daniel Hevia, David Caplivski

Firm Number: 900004390114

Review Number: 616829