

*Storey Drive
Community Development District*

Agenda

June 2, 2022

AGENDA

Storey Drive
Community Development District
Meeting Agenda - Revised

Thursday
June 2, 2022
10:00 AM

Offices of GMS – CF, LLC
219 E. Livingston Street
Orlando, Florida

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the April 7, 2022 Meeting
4. Review and Acceptance of Fiscal Year 2021 Audit Report
5. **Consideration of Resolution 2022-04 Approving the Conveyance of Real Property from the Developer - Added**
6. Discussion of Pending Plat Conveyances
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Balance Sheet and Income Statement
 - ii. Ratification Funding Requests #7 - #8
8. Other Business
9. Supervisor's Requests
10. Adjournment

Storey Drive

Community Development District

219 E. Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

May 26, 2022

Board of Supervisors
Storey Drive Community
Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Storey Drive Community Development District will be held **Thursday, June 2, 2022 at 10:00 a.m. at the offices of GMS-CF, 219 E. Livingston Street, Orlando, Florida.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the April 7, 2022 Meeting
4. Review and Acceptance of Fiscal Year 2021 Audit Report
5. Discussion of Pending Plat Conveyances
6. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Balance Sheet and Income Statement
 - ii. Ratification Funding Requests #7 - #8
7. Other Business
8. Supervisor's Requests
9. Adjournment

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

The third order of business is the approval of minutes of the April 7, 2022 meeting. The minutes are enclosed for your review.

The fourth order of business is the review and acceptance of the Fiscal Year 2021 audit report. A copy of the report is enclosed for your review.

The fifth order of business is the discussion of pending plat conveyances. This is an open discussion item.

The sixth order of business is Staff Reports. Sub-Section 1 of the District Manager's Report includes the balance sheet and income statement for review and Sub-Section 2 includes Funding Requests #7 - #8 for ratification. The funding requests and supporting documentation is enclosed for your review.

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

Sincerely,

A handwritten signature in blue ink, appearing to read "G. S. Flint".

George S. Flint
District Manager

Cc: Jan Carpenter, District Counsel
Darin Lockwood, District Engineer
Steve Sanford, Bond Counsel
Jon Kessler, Underwriter
Stacey Johnson, Trustee

Enclosures

MINUTES

MINUTES OF MEETING
STOREY DRIVE
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Storey Drive Community Development District was held Thursday, April 7, 2022 at 10:00 a.m. at the Offices of GMS-CF, 219 East Livingston Street, Orlando, Florida.

Present and constituting a quorum were:

Adam Morgan	Chairman
Ashley Baksh	Assistant Secretary
Brent Kewley	Assistant Secretary

Also present were:

George Flint	District Manager
Kristen Trucco	District Counsel
Darin Lockwood <i>by phone</i>	Poulos & Bennett

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll. Three Board members were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: We don't have any members of the public here to provide comment.

THIRD ORDER OF BUSINESS

Approval of Minutes of the February 3, 2022 Meeting

Mr. Flint: You have the February 3, 2022 Board meeting minutes. Does the Board have any comments or corrections to either set of minutes?

Mr. Morgan: They look good.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Minutes of the February 3, 2022 Meeting, were approved.

FOURTH ORDER OF BUSINESS

**Ratification of Agreement with
DiBartolomeo, McBee, Hartley & Barnes,
P.A. to Provide Auditing Services**

Mr. Flint: The District bid out the auditing services in accordance with the statutes and selected this firm. We've executed the agreement with them in order to get the services to move forward but are asking the Board to ratify my action in signing.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Agreement with DiBartolomeo, McBee, Hartley & Barnes, P.A. to Provide Auditing Services, was ratified.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2022-03 Approving the Proposed Fiscal Year 2023 Budget and Setting a Public Hearing

Mr. Flint: Each year the Board is required to approved what is called a proposed budget prior to June 15th. You also have to set the date of the public hearing. We are recommending July 7th at 10:00 a.m. in this location for the final public hearing. Attached as Exhibit 'A' to the resolution is the proposed budget. It's not binding on the Board at this point. It is just an initial draft of the budget. The administrative expenses are slightly higher and that is primarily a result of insurance expenses and a couple other minor increases. The audit as well. We budgeted the field services, so you see those reflected there for the first time and also the gross per unit assessment amounts for the various product types.

Mr. Morgan: Field services is basically Alan?

Mr. Flint: Field services line, yes. It's \$7,500, so half of what our standard fee is. That's because the District is fairly small and our responsibilities are limited there because all the roads are private, etc. We've got property insurance. The streetlights would be in the HOA's name.

Mr. Morgan: The CDD has to mow the ponds?

Mr. Flint: We have to mow the ponds and we mow everything at the front of the community up to the guardhouse. The landscape maintenance numbers in here are based on an estimate we got from a contractor.

Mr. Morgan: Sounds good. I'll make a motion to approve.

On MOTION by Mr. Morgan, seconded by Ms. Baksh, with all in favor, Resolution 2022-03 Approving the Proposed Fiscal Year 2023 Budget and Setting a Public Hearing for July 7, 2022 at 10:00 a.m., was approved.

SIXTH ORDER OF BUSINESS

Discussion of Pending Plat Conveyances

Mr. Flint: Kristen or Darrin, do you have anything?

Ms. Trucco: I don't have any on my radar right now.

Mr. Morgan: I think we're good on that.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Flint: Kristen anything else?

Ms. Trucco: No, no update for the Board. We are in good shape, nothing to update today.

B. Engineer

Mr. Flint: Darin did you have anything under your report?

Mr. Lockwood: We are still under construction; they just paved the first phase of the roads. They are trying to get water service. The only upcoming transfer that I could foresee in the near future would be the water. As George and I discussed last month, the CDD is not going to accept anything that has not been accepted by the jurisdiction.

C. District Manager's Report

i. Balance Sheet and Income Statement

Mr. Flint: For the District Manager's Report, you have the unaudited financials in your agenda. These are through the end of February. If the Board has any questions, we can discuss those. We are currently under developer funding arrangements, so you can see the financials are fairly small. We do have a significant amount of money in the Capital Project Fund. When we get to the point where we can acquire those improvements, we will process the requisitions to get those.

Mr. Morgan: We haven't done any requisitions off of this budget, have we?

Mr. Flint: I don't believe so. There is nothing that has officially been complete.

Mr. Morgan: Did I see a line item for developer contribution back in the other budget? You have been billing Lennar for the developer contribution parts? Are you getting paid on time?

Mr. Flint: Yes.

Mr. Morgan: We are having some issues with some other communities. We have had some big changes in our accounting department, so if you ever seen anything falling behind let me know right away. People are flipping in the accounting department almost as fast as they are construction managers.

Mr. Flint: Our contact names have changed but I think we're back on track. Teresa usually lets me know if there's an issue. We've collected about \$30,000. The last funding we got was March 7. We're right on track for another payment in April. We're about 30 days out. We submitted Funding Request #6 on March 14. That's the only one that has not been funded yet. There's a schedule on page 6 of the financials that shows it.

ii. Ratification of Funding Request #5 - #6

Mr. Flint: Funding Request #5 is for \$5,116.94 and includes District Manager, Engineer, and Counsel. Request #6 is for \$3,863.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, Funding Requests #5 - #6, were ratified.

EIGHTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

NINTH ORDER OF BUSINESS

Supervisor's Requests

There being none, the next item followed.

TENTH ORDER OF BUSINESS

Adjournment

Mr. Flint asked for a motion to adjourn the meeting.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

September 30, 2021

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
September 30, 2021

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INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors
Storey Drive Community Development District
Orange County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Storey Drive Community Development District, Orange County, Florida ("District") as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2021, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3 - 6 and page 20 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 20, 2022, on our consideration of Storey Drive Community Development District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Storey Drive Community Development District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated April 20, 2022 on our consideration of the District's compliance with requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation Standards established by the American Institute of Certified Public Accountants.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
April 20, 2022

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2021

Our discussion and analysis of Storey Drive Community Development District, Orange County, Florida ("District") financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2021. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$4,732.
- The District's total net position increased \$4,732. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2021, the District's governmental funds reported combined ending fund balances of \$4,732. The general fund balance is unassigned which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

The statement of net position presents information on all the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

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

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2021

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

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

Governmental Funds

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions.

Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three individual governmental funds for external reporting. Information is presented in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund. The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

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

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2021

GOVERNMENT WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year. A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements and infrastructure). These assets are used to provide services to residents; consequently, these assets are not available for future spending. The balance of unrestricted net position may be used to meet the District's obligations.

Key components of net position were as follows:

Statement of Net Position

Current assets	\$ 13,940
Total assets	<u>13,940</u>
Current liabilities	<u>9,208</u>
Total liabilities	<u>9,208</u>
Net position	
Unrestricted	<u>4,732</u>
Total net position	<u>\$ 4,732</u>

The District's net position increased during the most recent fiscal year. The majority of the change represents the degree to which program revenues exceeded the ongoing cost of operations.

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

Change in Net Position

Program revenues	\$ 40,061
Total revenues	<u>40,061</u>
Expenses	
General government	<u>35,329</u>
Total expenses	<u>35,329</u>
Change in net position	4,732
Net position - beginning of year	<u>-</u>
Net position - end of year	<u>\$ 4,732</u>

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2021

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2021 was \$35,329, which primarily consisted of costs associated with general expenditures of the District. The costs of the District's activities were funded by developer contributions.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2021.

The variance between budgeted and actual general fund revenues is not considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

ECONOMIC FACTORS, NEXT YEAR'S BUDGET AND OTHER INFORMATION

For the fiscal year 2022, the District anticipates that the cost of general operations will remain fairly constant. In connection with the District's future infrastructure maintenance and replacement plan, the District Board has included in the budget, an estimate of those anticipated future costs and has assigned a portion of current available resources for that purpose.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact Storey Drive Community Development District's Finance Department at 1408 Hamlin Avenue, Unit E, St. Cloud, FL 34771.

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT**STATEMENT OF NET POSITION**

September 30, 2021

	GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and cash equivalents	\$ 4,270
Due from developer	4,670
Prepaid items	<u>5,000</u>
TOTAL ASSETS	<u><u>\$ 13,940</u></u>
LIABILITIES	
Accounts payable and accrued expenses	\$ 4,208
Deferred Revenue	<u>5,000</u>
TOTAL LIABILITIES	<u>9,208</u>
NET POSITION	
Unrestricted	<u>4,732</u>
TOTAL NET POSITION	<u><u>\$ 4,732</u></u>

The accompanying notes are an integral part of this financial statement

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF ACTIVITIES Year Ended September 30, 2021

Functions/Programs	Expenses	Program Revenues Operating Contributions	Net (Expense) Revenues and Changes in Net Position Governmental Activities
Governmental activities			
General government	\$ 35,329	\$ 40,061	\$ 4,732
Total governmental activities	<u>\$ 35,329</u>	<u>\$ 40,061</u>	<u>4,732</u>
	Change in net position		<u>4,732</u>
	Net position - October 1, 2020		-
	Net position - September 30, 2021		<u>\$ 4,732</u>

The accompanying notes are an integral part of this financial statement

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT**BALANCE SHEET – GOVERNMENTAL FUNDS**

September 30, 2021

	<u>GENERAL</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
<u>ASSETS</u>		
Cash and cash equivalents	\$ 4,270	\$ 4,270
Due from developer	4,670	4,670
Prepaid items	<u>5,000</u>	<u>5,000</u>
TOTAL ASSETS	<u>\$ 13,940</u>	<u>\$ 13,940</u>
<u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>		
Accounts payable and accrued expenses	\$ 4,208	\$ 4,208
Deferred Revenue	<u>5,000</u>	<u>5,000</u>
TOTAL LIABILITIES	<u>9,208</u>	<u>9,208</u>
<u>FUND BALANCES</u>		
Unassigned	<u>4,732</u>	<u>4,732</u>
TOTAL FUND BALANCES	<u>4,732</u>	<u>4,732</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 13,940</u>	<u>\$ 13,940</u>

The accompanying notes are an integral part of this financial statement

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2021

Total Governmental Fund Balances in the Balance Sheet, Page 10	\$	4,732
Amount reported for governmental activities in the Statement of Net Assets are different because:		
N/A		-
Net Position of Governmental Activities, Page 8	\$	<u>4,732</u>

The accompanying notes are an integral part of this financial statement

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
Year Ended September 30, 2021

	<u>GENERAL</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
REVENUES		
Developer contributions	\$ 40,061	\$ 40,061
TOTAL REVENUES	<u>40,061</u>	<u>40,061</u>
EXPENDITURES		
General government	<u>35,329</u>	<u>35,329</u>
TOTAL EXPENDITURES	<u>35,329</u>	<u>35,329</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	4,732	4,732
FUND BALANCE		
Beginning of year	<u>-</u>	<u>-</u>
End of year	<u><u>\$ 4,732</u></u>	<u><u>\$ 4,732</u></u>

The accompanying notes are an integral part of this financial statement

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended September 30, 2021

Net Change in Fund Balances - Total Governmental Funds, Page 12	\$	4,732
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Amount reported for governmental activities in the Statement of Activities
are different because:

N/A		-
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Change in Net Position of Governmental Activities, Page 9	\$	4,732
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The accompanying notes are an integral part of this financial statement

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2021

NOTE A- NATURE OF ORGANIZATION AND REPORTING ENTITY

Storey Drive Community Development District ("District") was created on March 22, 2021 by the City Council of The City of Orlando, Ordinance No. 2021-10 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The majority of the Board members are affiliated with the Developer. The Supervisors are elected on an at large basis by the qualified electors of the property owners within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

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

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

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2021

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (continued)

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

Governmental fund financial statements are reported using the economic financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures are recorded when a liability is incurred, as under accrual accounting.

Assessments

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations are billed and collected by the County Tax Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2021

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Assessments (continued)

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The District reports the following major governmental funds:

General Fund

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

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

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to contractual restrictions.

Deposits and Investments

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

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

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

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2021

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured.

The District records all interest revenue related to investment activities in the respective funds and reports investments at fair value.

Prepaid Items

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

Unearned Revenue

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

Deferred Outflows/Inflows of Resources

The statement of net position reports, as applicable, a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. For example, the District would record deferred outflows of resources related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

The statement of net position reports, as applicable, a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until that time. For example, when an asset is recorded in the governmental fund financial statements, but the revenue is not available, the District reports a deferred inflow of resources until such times as the revenue becomes available.

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2021

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Fund Equity/Net Position

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

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

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

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

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

Other Disclosures

Use of Estimates

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

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2021

NOTE C - BUDGETARY INFORMATION

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

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

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

NOTE D – DEPOSITS

Deposits

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

NOTE E - MANAGEMENT COMPANY

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

NOTE F – SUBSEQUENT EVENTS

Management has performed an analysis of the activities and transactions subsequent to September 30, 2021, to determine the need for any adjustments to and/or disclosures within the audited financial statements for the year ended September 30, 2021. As a result of the spread of COVID-

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2021

19, economic uncertainties have risen which are likely to negatively impact operating results, though such potential impact is unknown at this time.

On January 27, 2022, the District issued \$9,710,000 Special Assessment Bonds, Series 2022. Management has performed their analysis through April 20, 2022, the audit completion date.

NOTE G - RISK MANAGEMENT

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

NOTE H – CONCENTRATION

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

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL – GENERAL FUND
Year Ended September 30, 2021

	<u>* BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Developer contributions	<u>\$ 51,630</u>	<u>\$ 40,061</u>	<u>\$ (11,569)</u>
TOTAL REVENUES	<u>51,630</u>	<u>40,061</u>	<u>(11,569)</u>
 EXPENDITURES			
Current			
General government	<u>51,630</u>	<u>35,329</u>	<u>16,301</u>
TOTAL EXPENDITURES	<u>51,630</u>	<u>35,329</u>	<u>16,301</u>
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u><u>\$ -</u></u>	<u>4,732</u>	<u><u>\$ 4,732</u></u>
 FUND BALANCES			
Beginning of year		<u>-</u>	
End of year		<u><u>\$ 4,732</u></u>	

* Original and final budget.

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

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

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2021.

The variance between budgeted and actual general fund revenues is not considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

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

To the Board of Directors
Storey Drive Community Development District
Orange County, Florida

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Storey Drive Community Development District, as of September 30, 2021 and for the year ended September 30, 2021, which collectively comprise the Storey Drive Community Development District's basic financial statements and have issued our report thereon dated April 20, 2022.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

DiBartolomeo, McBee, Hartley & Barnes

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

Fort Pierce, Florida

April 20, 2022

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

To the Board of Directors
Storey Drive Community Development District
Orange County, Florida

We have examined the District's compliance with the requirements of Section 218.415, Florida Statutes with regards to the District's investments during the year ended September 30, 2021. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.

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

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee Hartley & Barnes, P.A.
Fort Pierce, Florida
April 20, 2022

Management Letter

To the Board of Supervisors
Storey Drive Community Development District
Orange County, Florida

Report on the Financial Statements

We have audited the financial statements of Storey Drive Community Development District as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated April 20, 2022.

Auditor's Responsibility

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

Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, Section 601, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated April 20, 2022, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Initial year audit, there were no findings in the prior year.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. Refer to Note A in the notes to the financial statements.

Financial Condition

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require that we apply appropriate procedures and report the results of our determination as to whether or not Storey Drive Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific conditions met. In connection with our audit, we determined that the Storey Drive Community Development District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor the Storey Drive Community Development District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Storey Drive Community Development District reported:

- a. The total number of district employees compensated in the last pay period of the District's fiscal year as 1.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 4.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$554.10.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$35,444.27.
- e. The District does not have any construction projects with a total cost of at least \$65,000 that are scheduled to begin on or after October 1 of the fiscal year being reported.
- f. The District did not amend its final adopted budget under Section 189.016(6), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the Storey Drive Community Development District reported:

- a. The rate or rates of non-ad valorem special assessments imposed by the District range from \$0 to \$0 per residential unit.
- b. The total amount of special assessments collected by or on behalf of the District as \$0.
- c. The total amount of outstanding bonds issued by the district as \$0.

Annual Financial Report

Section 10.554(1)(i)5.b. and 10.556(7), Rules of the Auditor General, require that we apply appropriate procedures and report for the Storey Drive Community Development District for the fiscal year ended September 30, 2021, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2021. In connection with our audit, we determined that these two reports were in agreement.

Other Matters

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Chairman and Members of the Board of Commissioners, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

DiBartolomeo, McBee, Hartley & Barnes

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

Fort Pierce, Florida

April 20, 2022

SECTION V

RESOLUTION 2022-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT APPROVING THE CONVEYANCE OF REAL PROPERTY AND IMPROVEMENTS RELATED TO LIFT STATION TRACT LS-1 FROM LENNAR HOMES, LLC AND FROM THE DISTRICT TO ORANGE COUNTY; AUTHORIZING DISTRICT STAFF AND THE CHAIRMAN TO REVIEW, EXECUTE AND ACCEPT ALL DOCUMENTS TO EFFECTUATE SUCH CONVEYANCE; PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Storey Drive Community Development District (the “District”) is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “Act”), for the purpose of, among other things, financing and managing the acquisition, construction, maintenance and operation of certain infrastructure within and without the boundaries of the premises to be governed by the District; and

WHEREAS, the District has the authority, generally under the Act, and specifically under Section 190.012, *Florida Statutes*, to acquire real property and improvements for, among other things, the purposes of operating and maintaining systems, facilities, and basic infrastructure within the District; and

WHEREAS, the District has the authority, generally under Florida Law and the Act, and specifically under Section 190.011(7)(a), *Florida Statutes*, to acquire, dispose of any real property, dedications or platted reservations in any manner so long as it is in the best interest of the District; and

WHEREAS, Lennar Homes, LLC, a Florida limited liability company (hereinafter “Lennar”), has requested the transfer and acceptance of real property and infrastructure improvements related to lift station tract LS-1, as more particularly described in the Warranty Deeds, Bill of Sale Absolute and Agreement, Agreement Regarding Taxes, Owner’s Affidavit and Certificate of District Engineer, attached hereto as Exhibit “A” (the “Conveyance Documents”), from Lennar to the District and from the District to Orange County, Florida, a charter county and political subdivision of the State of Florida (the “County”); and

WHEREAS, the District Counsel and the District Manager have reviewed the conveyances from Lennar to the District and from the District to the County, and the District Engineer has also reviewed the conveyances and has provided a Certificate of District Engineer, attached hereto as part of Exhibit “A,” to evidence compliance with the requirements of the District for accepting the conveyances.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the District (the “Board”), as follows:

1. Incorporation of Recitals. The above recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

2. Approval of Acquisition and Transfer of the Real Property and Improvements. The Board hereby approves the transfer and acceptance of the real property and improvements described in Exhibit "A," from Lennar to the District and from the District to Orange County, and approves and accepts the documents evidencing such conveyances in Exhibit "A."

3. Authorization of District Staff. The Chairman, the Vice Chairman, the Secretary, any Assistant Secretary and the District Manager of the District, and any authorized designee thereof (collectively, the "District Officers"), District Counsel, and the District Engineer are hereby authorized and directed to take all actions necessary or desirable in connection with the conveyance of the real property and improvements described in Exhibit "A," and all transactions in connection therewith. The District Officers are hereby authorized and directed to execute all necessary or desirable certificates, documents, papers, and agreements necessary to the undertaking and fulfillment of all transactions contemplated by this Resolution.

4. Ratification of Prior Actions. All actions taken to date by the District Officers, District Manager, District Counsel, District Engineer, are hereby ratified and authorized on behalf of the District.

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

6. Effective Date. This Resolution shall take effect immediately upon its adoption.

[Continues on the Following Pages]

PASSED in public meeting of the Board of Supervisors of the Storey Drive Community Development District, this 2nd day of June, 2022.

**STOREY DRIVE COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

Print: _____
Secretary/Asst. Secretary

By: _____
Name: Adam Morgan
Title: Chairman

EXHIBIT “A”

CONVEYANCE DOCUMENTS

1. Warranty Deed from Lennar to the District
2. Warranty Deed from the District to Orange County
3. Bill of Sale Absolute and Agreement
4. Owner’s Affidavit
5. Agreement Regarding Taxes
6. Certificate of District Engineer

**THIS INSTRUMENT PREPARED BY
AND TO BE RETURNED TO:**

Jan Albanese Carpenter, Esq.
Latham, Luna, Eden & Beaudine, LLP
P.O. Box 3353
Orlando, Florida 32802

WARRANTY DEED

THIS WARRANTY DEED made as of this ____ day of June, 2022 by **LENNAR HOMES, LLC**, a Florida limited liability company (the “Grantor”), whose address is 700 N.W. 107th Avenue, Suite 400, Miami, Florida 33172, to **STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district (the “Grantee”) whose address is c/o Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801.

(Whenever used herein the terms “Grantor” and “Grantee” include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations).

That the Grantor, for and in consideration of the sum of **TEN AND NO/100 DOLLARS (\$10.00)** and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee, all that certain land situate in Orange County, Florida, more particularly described as follows (the “Property”).

**SEE EXHIBIT “A” ATTACHED HERETO AND INCORPORATED HEREIN
BY REFERENCE.**

TOGETHER WITH all tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

AND the Grantor does hereby covenant with Grantee that the Grantor is lawfully seized of said land in fee simple; that the Grantor has good right and lawful authority to sell and convey this land; that the Grantor hereby warrants that title to the land is free from all encumbrances except for restrictions, covenants, conditions, easements and other matters of record (provided, however, that reference thereto shall not serve to re-impose same) and taxes for the year 2022 and subsequent years, and that the Grantor will defend title to the land against the lawful claims of all persons claiming by, through or under Grantor, but against none other.

NOTE TO RECORDER: This deed is a conveyance of unencumbered property for no consideration and is exempt from documentary stamp tax pursuant to Florida Administrative Code Rule 12B-4.014(2)(b). Minimum documentary stamp tax of \$0.70 is being paid herein.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the said Grantor has caused these presents to be executed in its name, the day and year first above written.

Signed, sealed and delivered in our presence:

“GRANTOR”

LENNAR HOMES, LLC, a Florida limited liability company

(Signature)

(Print Name)

By: _____

Print: Mark McDonald

Title: Vice President

(Signature)

(Print Name)

**STATE OF FLORIDA
COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this _____ day of June, 2022, by Mark McDonald, as Vice President of **LENNAR HOMES, LLC**, a Florida limited liability company, on behalf of the limited liability company. Said person is [] personally known to me or [] has produced _____ as identification.

(SEAL)

Notary Public; State of Florida

Print Name: _____

Comm. Exp.: _____; Comm. No.: _____

EXHIBIT “A”

Description of the Property

Tract LS-1 (Lift Station), Storey Drive, according to the plat thereof, as recorded in Plat Book 107, Page 50, of the Public Records of Orange County, Florida.

**THIS INSTRUMENT PREPARED BY
AND TO BE RETURNED TO:**

Jan Albanese Carpenter, Esq.
Latham, Luna, Eden & Beaudine, LLP
P.O. Box 3353
Orlando, Florida 32802

WARRANTY DEED

THIS WARRANTY DEED is made this ____ day of June, 2022 between the **STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district, having an address at c/o Governmental Management Services - Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801 (the “Grantor”), and the **ORANGE COUNTY**, a charter county and political subdivision of the State of Florida, whose address is P. O. Box 1393, Orlando, Florida 32802-1393 (hereinafter the “Grantee”).

WITNESSETH:

GRANTOR, for and in consideration of the sum of Ten and no/100 Dollars (\$10.00) and other good and valuable consideration to Grantor in hand paid by said Grantee, the receipt whereof is hereby acknowledged, hereby grant, convey, bargain, and sell to the said Grantee, and Grantee’s successors and assigns forever, the following described property, situate, lying and being in Orange County, Florida, to-wit (the “Property”):

See attached Exhibit “A” incorporated herein by reference.

TOGETHER WITH all tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

GRANTOR does hereby covenant with and warrant to Grantee that the Grantor is lawfully seized of the Property in fee simple; that the Grantor has good right and lawful authority to sell and convey the Property; and that the Grantor hereby warrants that title to the land is free from all encumbrances except for restrictions, covenants, conditions, easements and other matters of record (provided, however, that reference thereto shall not serve to re-impose same), and taxes for the year 2022 and subsequent years, and that the Grantor will defend title to the land against the lawful claims of all persons claiming by, through or under Grantor, but against none other.

NOTE TO RECORDER: This deed is a conveyance of unencumbered property for no consideration and is exempt from documentary stamp tax pursuant to Florida Administrative Code Rule 12B-4.014(2)(b). Minimum documentary stamp tax of \$0.70 is being paid herein.

IN WITNESS WHEREOF, the said Grantor has duly caused the execution of this Warranty Deed as of the date set forth above.

WITNESSES:

**By: STOREY DRIVE COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____

By: _____
Printed: Adam Morgan
Title: Chairman

Print Name: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of June, 2022, by Adam Morgan as Chairman of the Board of Supervisors of the Storey Drive Community Development District and who has acknowledged that he has executed the same on behalf of the Storey Drive Community Development District. He has ☐ produced _____ as identification or ☐ is personally known to me.

Notary Public

Print Name: _____

My Commission expires: _____

My Commission No.: _____

EXHIBIT “A”

(Legal Description)

Tract LS-1 (Lift Station), Storey Drive, according to the plat thereof, as recorded in Plat Book 107, Page 50, of the Public Records of Orange County, Florida.

BILL OF SALE ABSOLUTE AND AGREEMENT

Storey Drive Community Development District – Tract LS-1 Lift Station (Storey Drive Plat)

THIS BILL OF SALE ABSOLUTE AND AGREEMENT (“Agreement”) is made as of this ____ day of June, 2022, by and between **STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT** (hereinafter referred to as the “District”), a Florida community development district created pursuant to Chapter 190, *Florida Statutes*, whose address is c/o Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801, and **LENNAR HOMES, LLC**, a Florida limited liability company (hereinafter referred to as “Developer”) whose address is 6675 Westwood Boulevard, Suite 500, Orlando, Florida 32821, and

RECITALS

WHEREAS, Developer owns certain improvements, equipment and personal property located within the boundaries of the District, and the extent, nature and location of such improvements and equipment is more fully set forth in Exhibit “A” attached hereto (collectively, the “Improvements”); and

WHEREAS, both Developer and the District find it to be in the best interest of both parties for the District to perpetually own, operate and maintain the Improvements, as the District may deem reasonable or appropriate, within its sole discretion, for the benefit of the District; and

WHEREAS, Developer desires to convey the Improvements to the District to allow such perpetual ownership, operation and maintenance, and the District desires to accept such ownership, operation and maintenance.

NOW, THEREFORE, the parties hereto hereby agree to and acknowledge the following:

1. The above recitals are true and correct and are hereby incorporated into this Agreement.

2. **KNOW ALL MEN BY THESE PRESENTS** that Developer, of the County of Orange and the State of Florida, for and in consideration of the sum of Ten Dollars (\$10.00) lawful money of the United States, to it paid by the District, the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer, set over and deliver unto the District, its executors, administrators and assigns, and the District hereby accepts, all of Developer’s right, title and interest in and to the Improvements, to have and to hold the same unto the District, its executors, administrators and assigns forever, and the District hereby accepts, all of the Developer’s right, title and interest in and to the Improvements, to have and to hold the same unto the District, its executors, administrators and assigns forever, together with all of the Developer’s right and title to any and all contracts, warranties, guarantees, permits, approvals and similar rights in favor of or which may have accrued to the Developer from any and all persons, firms, agencies or corporations who have performed work or labor or supplied goods, materials or services to or for the benefit of or comprising any part of the Improvements to the extent they are assignable, together with any related documents, materials, data, letters, and agreements, to have and to hold unto District, its successors and assigns, to and for its or their use,

forever.

3. Developer agrees that any of the above-referenced contracts, warranties, permits, approvals and guarantees which are not assignable by their terms or in respect of which consents to their assignment are required but are not available, shall be held in trust for the District by the Developer (and, if required, performed by the Developer on behalf of the District) and all benefits derived thereunder shall be for the benefit of the District.

4. The Developer represents and warrants to the District that the Developer has good and lawful right, title and interest in the Improvements and that the Improvements is free and clear of any and all liens or encumbrances, that the Improvements are in good working conditions, and as of the date hereof, there are no defaults or violations of the terms and conditions of any contracts, warranties, permits, approvals and guarantees.

5. The above recitals are true and correct and are incorporated herein by reference.

6. This Bill of Sale may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

[SIGNATURES APPEAR ON THE FOLLOWING PAGES]

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed in their respective names, by their proper officer thereunto duly authorized, as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

LENNAR HOMES, LLC, a Florida limited
liability company

Witness

By: _____

Print: Mark McDonald

Printed Name

Title: Vice President

Witness

Printed Name

**STATE OF FLORIDA
COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of June, 2022, by Mark McDonald as Vice President of **LENNAR HOMES, LLC**, a Florida limited liability company, on behalf of the limited liability company. Said person is ☐ personally known to me or ☐ has produced _____ as identification.

Notary Public; State of Florida

Print Name: _____

My Commission Expires: _____

My Commission No.: _____

COUNTERPART SIGNATURE PAGE TO BILL OF SALE

Storey Drive Community Development District – Tract LS-1

**STOREY DRIVE COMMUNITY
DEVELOPMENT DISTRICT,**
a Florida community development district

ATTEST:

By: _____
Secretary/Asst. Secretary

By: _____

Print: Adam Morgan

Title: Chairman

**STATE OF FLORIDA
COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of June, 2022, by Adam Morgan, as Chairman of the Board of Supervisors of the **STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district, on its behalf. Said person is ☐ personally known to me or ☐ has produced _____ as identification.

Notary Public; State of Florida
Print Name: _____
My Commission Expires: _____
My Commission No.: _____

EXHIBIT “A”

LIST AND DESCRIPTION OF IMPROVEMENTS & EQUIPMENT

Lift station tract improvements, including all pipes, valves, fittings, wet well, pumps, electrical panels, fencing and other equipment.

The foregoing Improvements are located on the following real property tracts:

Tract LS-1 (Lift Station), Storey Drive, according to the plat thereof, as recorded in Plat Book 107, Page 50, of the Public Records of Orange County, Florida.

OWNER'S AFFIDAVIT

Storey Drive Community Development District – Tract LS-1 Lift Station (Storey Drive Plat)

STATE OF FLORIDA COUNTY OF ORANGE

BEFORE ME, the undersigned authority, personally appeared Mark McDonald (“Affiant”) as Vice President of Lennar Homes, LLC, a Florida limited liability company, authorized to do business in Florida, whose principal address is 6675 Westwood Boulevard, Suite 500, Orlando, Florida 32821 (the “Owner”), who being first duly sworn on oath says:

1. That Affiant knows of his own knowledge that the Owner is the fee simple title holder to certain lands located in Orange County, Florida (the “Property”) and of certain infrastructure improvements on the Property (the “Improvements”), as more particularly described on Exhibit “A” attached hereto, and that Affiant is the Vice President of the Owner, is making this Affidavit in that capacity only, and that no recourse shall be made against Affiant individually.

2. That the Property and Improvements, as described in the Special Warranty Deed and Bill of Sale Absolute and Agreement, dated as of the date hereof, are free and clear of all liens and encumbrances except for those encumbrances and matters affecting title included in the plat of Storey Drive, as recorded in Plat Book 107, Page 50, of the Official Records of Orange County, Florida (the “Plat”).

3. That Affiant knows of no facts by reason of which the title to, or possession of, the Property and Improvements might be disputed or questioned, or by reason of which any claim to any part of the Property and Improvements might be asserted adversely to Owner.

4. That there have been no liens filed against the Property or the Improvements as a result of any labor, materials, equipment or other work authorized by Owner, its employees, or agents or of which Owner has actual knowledge, nor any unpaid bills of any nature as a result of any labor, materials, equipment or other work authorized by Owner, its employees, or agents or of which Owner has actual knowledge either for services of any architect, engineer, or surveyor, or for labor or material that may have been placed on the Property or Improvements, either in the construction or repair of the Improvements, or otherwise in connection with the Property which bills may have been incurred during the last ninety (90) days.

5. That no proceedings in bankruptcy or receivership have ever been instituted by or against the Owner, nor has Owner ever made an assignment for the benefit of its creditors.

6. That Affiant knows of no action or proceeding relating to the Property or Improvements which is now pending in any state or federal court in the United States affecting the Property, nor does Affiant know of any state or federal judgment or any federal lien of any kind or nature that now constitutes a lien or charge upon the Property or Improvements.

7. That, except as set forth in the Plat, Affiant knows of no unrecorded easements, liens, or assessments for sanitary sewers, streets, roadways, paving, other public utilities or

improvements against the Property, nor are there any special assessments or taxes which are not shown as existing liens by the public records.

8. That this Affidavit is given for the purposes of inducing the Storey Drive Community Development District (the "District"), a Florida community development district and local unit of special-purpose government, to accept the Owner's conveyance of the Property and Improvements to the District.

9. That there are no matters pending against Owner that could give rise to any lien(s) that could attach to the Property or the Improvements between the effective date of the Plat and the recording of the deed of conveyance, and that Affiant shall not execute nor permit the execution or recording of any instruments that would adversely affect title of the Property or the ownership of the Improvements.

10. Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the District and Latham, Luna, Eden & Beaudine, LLP ("LLEB"), that withholding of tax is not required upon the disposition of a U.S. real property interest by Owner, Owner hereby swears, affirms and certifies the following to District and LLEB that Owner: (i) is not a foreign person, foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations); (ii) is not a disregarded entity as defined in Section 1.1445-2(b)(2)(iii); (iii) is not a non-resident alien (as such term is defined in the Internal Revenue Code and Income Tax Regulations) for the purposes of U.S. income taxation; (iv) has an EIN/Federal Tax Identification Number of 59-0711505; (v) has a mailing address of 6675 Westwood Boulevard, Suite 500, Orlando, Florida 32821. Affiant understands that this certification may be disclosed to the Internal Revenue Service by Owner and that any false statement contained herein could be punished by fine, imprisonment, or both. Affiant understands that the District and LLEB are relying on this certification in determining whether withholding is required upon said transfer.

11. That Affiant is familiar with the nature of an oath and with the penalties as provided by the laws of the State of Florida for falsely swearing to statements made in an instrument of this nature. Affiant further certifies that he has read the full facts set forth in this Affidavit and understands its content and context to be correct in all respects.

[SIGNATURES ON FOLLOWING PAGE]

FURTHER AFFIANT SAYETH NAUGHT.

DATED: _____, **2022**

Signed, sealed and delivered in our presence:

(Signature)

(Print Name)

(Signature)

(Print Name)

LENNAR HOMES, LLC, a Florida limited liability company

By: _____

Print: Mark McDonald

Title: Vice President

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this _____ day of June, 2022, by Mark McDonald, as Vice President of **LENNAR HOMES, LLC**, a Florida limited liability company, on behalf of the limited liability company. Said person is [] personally known to me or [] has produced _____ as identification.

(SEAL)

Notary Public; State of Florida

Print Name: _____

Comm. Exp.: _____; Comm. No.: _____

EXHIBIT “A”

DESCRIPTION OF THE PROPERTY AND IMPROVEMENTS

PROPERTY

Tract LS-1 (Lift Station), Storey Drive, according to the plat thereof, as recorded in Plat Book 107, Page 50, of the Public Records of Orange County, Florida.

IMPROVEMENTS

Lift station tract improvements, including all pipes, valves, fittings, wet well, pumps, electrical panels, fencing and other equipment.

AGREEMENT REGARDING TAXES

Storey Drive Community Development District – Tract LS-1 Lift Station (Storey Drive Plat)

THIS AGREEMENT REGARDING TAXES (“Agreement”) is entered into this ____ day of June, 2022, by and between **LENNAR HOMES, LLC**, a Florida limited liability company, whose address is 6675 Westwood Boulevard, Suite 500, Orlando, Florida 32821 (the “Developer”), and **STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district, whose address is c/o Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 (the “District”).

WITNESSETH

WHEREAS, Developer is the owner and developer of certain real property located within the boundaries of the District, as such property is described on Exhibit “A” attached hereto and incorporated herein (the “Property”); and

WHEREAS, Developer is the owner and developer of infrastructure improvements and personal property, made in, on, over, under and through the Property and the land owned by the District, as described on Exhibit “A” attached hereto and incorporated herein (the “Improvements”); and

WHEREAS, the District is a Florida community development district and local unit of special-purpose government created pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, as part of the ongoing development activities within the boundaries of the District, Developer has, simultaneously with the execution of this Agreement, conveyed the Property and the Improvements to the District by Warranty Deed and Bill of Sale Absolute and Agreement; and

WHEREAS, all or a substantial portion of real property already owned by the District is either exempt from ad-valorem taxes or has been given a minimal valuation by the Orange County Property Appraiser because of the District’s status as a governmental entity; and

WHEREAS, in conjunction with the conveyance of the Property and Improvements from Developer to District, Developer and District are desirous of setting forth in this Agreement their respective responsibilities with regard to applicable ad-valorem taxes and assessments on the Property.

NOW, THEREFORE, in consideration of the sum of Ten and 00/100 Dollars (\$10.00) and other valuable considerations, paid by each party to the other, the receipt and sufficiency of which is hereby acknowledged, and in further consideration of the mutual covenants and conditions contained herein, the parties hereto agree as follows:

1. The above recitals are true and correct and are incorporated herein by reference.

2. Developer hereby represents that all ad-valorem taxes and assessments relating to the Property, or any portion thereof, for tax year 2021 and all prior years have been paid in full.

3. Developer hereby agrees to pay in full, and prior to their becoming delinquent, any and all ad-valorem taxes and assessments, if any, levied on the Property for the tax year 2022.

4. Subsequent to the District's acceptance of the Property and Improvements, and only in the event the Property is not conveyed to another governmental entity, the District shall endeavor to either obtain an exemption from ad-valorem taxes pertaining to the Property or, in the alternative, shall seek a minimal valuation of the Property, from the Orange County Property Appraiser and, subsequent to tax year 2022, Developer shall have no further responsibility with regard to ad-valorem taxes or assessments levied against the Property and/or Improvements, as applicable.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on their behalf by their duly authorized representatives, all as of the date first set forth above.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO AGREEMENT REGARDING TAXES

Storey Drive Community Development District – Tract LS-1 Lift Station (Storey Drive Plat)

WITNESSES:

LENNAR HOMES, LLC, a Florida limited liability company

X _____

By: _____

Print: _____

Print: Mark McDonald

X _____

Title: Vice President

Print: _____

SIGNATURE PAGE TO AGREEMENT REGARDING TAXES

Storey Drive Community Development District – Tract LS-1 Lift Station (Storey Drive Plat)

**STOREY DRIVE COMMUNITY
DEVELOPMENT DISTRICT,**
a Florida community development district

ATTEST

X _____

By: _____

Print: _____
Secretary/Asst. Secretary

Print: Adam Morgan

Title: Chairman

EXHIBIT “A”

DESCRIPTION OF THE PROPERTY AND IMPROVEMENTS

PROPERTY

Tract LS-1 (Lift Station), Storey Drive, according to the plat thereof, as recorded in Plat Book 107, Page 50, of the Public Records of Orange County, Florida.

IMPROVEMENTS

Lift station tract improvements, including all pipes, valves, fittings, wet well, pumps, electrical panels, fencing and other equipment.

CERTIFICATE OF DISTRICT ENGINEER

Storey Drive Community Development District – Tract LS-1 Lift Station (Storey Drive Plat)

I, **Darin Lockwood, P.E. of Poulos & Bennett, LLC**, a Florida limited liability company, authorized to transact business in Florida, and licensed to provide professional engineering services to the public in the State of Florida under Florida Certificate of Authorization No. 63504, with offices located at 2602 E. Livingston Street, Orlando, Florida 32803 (“Poulos”), hereby acknowledge and certify the following, to the best of my knowledge, information and belief, to be true and correct in all respects:

1. That I, through Poulos, currently serve as District Engineer to the Storey Drive Community Development District (the “District”).

2. That the District proposes to accept from **LENNAR HOMES, LLC**, a Florida limited liability company (“Developer”), for ownership, operation and maintenance, certain real property described in Exhibit “A” attached hereto and incorporated herein (collectively, the “Property”), plus infrastructure improvements and personal property, made in, on, over, under and through the Property and the land owned by the District, as described more completely in Exhibit “A” attached hereto and incorporated herein (collectively, the “Improvements”), and the District proposed to subsequently convey the Property and Improvements to Orange County, Florida. Any real property being conveyed to the District is being transferred at only nominal cost to the District, so no review of an appraisal or similar documentation to reasonableness of purchase price or other valuation is required or being rendered.

3. That this certification (the “Certification”) is provided in conjunction with, and in support of, the District’s approval of the conveyance of the Property and Improvements from the Developer to the District and the District’s acceptance of such Property and Improvements. The District will rely on this Certification for such purposes.

4. That the Improvements were constructed, installed, and/or completed, as appropriate, in accordance with known plans, specifications, contracts and permits required and/or approved by any known governmental authorities, as applicable. I have reviewed the actual cost of the Improvements built or constructed by or at the direction of the Developer and the District is paying no more than the actual cost incurred, or the current value thereof, whichever is less. The Property and Improvements are in a condition acceptable for acceptance by the District.

5. That the Improvements are properly permitted by the appropriate governmental entities, and that copies of the applicable plans, specifications and permits relating to the Improvements, if any, that have actually been provided to Poulos are being held by Poulos as records of the District on its behalf.

6. That the actual cost of the Improvements built or constructed by or at the direction of the Developer, and the District shall pay no more than the actual cost incurred, or the current value thereof, whichever is less, as determined by the District Engineer.

SIGNATURE PAGE TO CERTIFICATE OF DISTRICT ENGINEER
Storey Drive Community Development District – Tract LS-1 Lift Station (Storey Drive Plat)

DATED: _____, 2022

Witness: _____
Print: _____

Darin Lockwood, P.E.
State of Florida License No.: **63504**
on behalf of the company,
Poulos & Bennett, LLC

Witness: _____
Print: _____

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of June, 2022 by **DARIN LOCKWOOD** of Poulos & Bennett, LLC, a Florida limited liability company authorized to transact business in Florida, on behalf of said corporation. Said person is ☐ personally known to me or ☐ has produced a valid driver's license as identification.

Notary Public; State of Florida

(SEAL)

Print Name: _____
Comm. Exp.: _____
Comm. No.: _____

EXHIBIT “A”

DESCRIPTION OF THE PROPERTY AND IMPROVEMENTS

PROPERTY

Tract LS-1 (Lift Station), Storey Drive, according to the plat thereof, as recorded in Plat Book 107, Page 50, of the Public Records of Orange County, Florida.

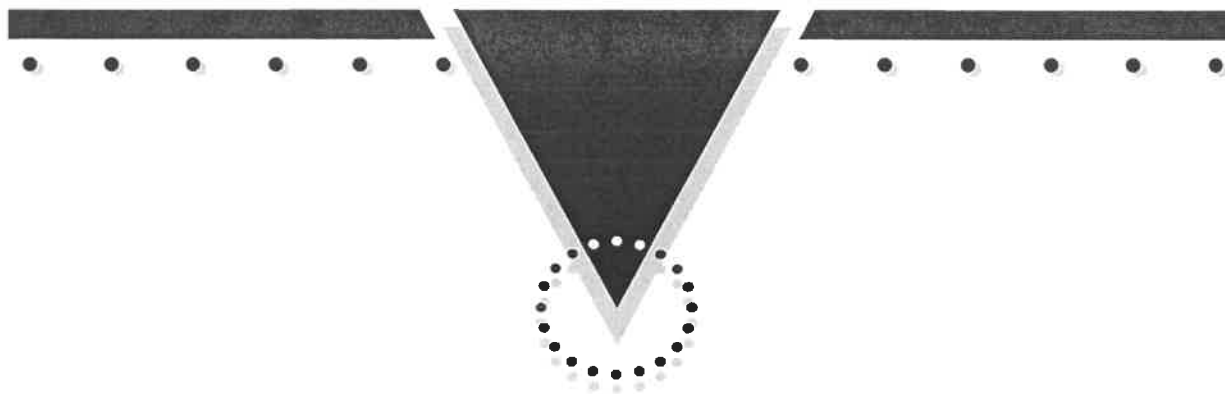
IMPROVEMENTS

Lift station tract improvements, including all pipes, valves, fittings, wet well, pumps, electrical panels, fencing and other equipment.

SECTION VII

SECTION C

SECTION 1



Storey Drive Community Development District

Unaudited Financial Reporting

April 30, 2022



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Storey Drive
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
April 30, 2022

	General Fund	Debt Service Fund	Capital Projects Fund	Totals 2022
<u>ASSETS:</u>				
CASH	\$4,461	---	---	\$4,461
SERIES 2022				
RESERVE	---	\$268,106	---	\$268,106
REVENUE	---	\$1	---	\$1
INTEREST	---	\$129,667	---	\$129,667
CONSTRUCTION	---	---	\$9,117,017	\$9,117,017
TOTAL ASSETS	\$4,461	\$397,775	\$9,117,017	\$9,519,252
<u>LIABILITIES:</u>				
ACCOU NTSPAYABLE	---	---	\$4,020	\$4,020
FICA PAYABLE	(\$31)	---	---	(\$ 31)
<u>FUND EQUITY:</u>				
FU NDBALANCES:				
U NASSIGNED	\$4,491	---	---	\$4,491
RESTRICTED FOR DEBT SERVICE 2022	---	\$397,775	---	\$397,775
RESTRICTED FOR CAPITAL PROJECTS 2022	---	---	\$9,112,997	\$9,112,997
TOTAL LIABILITIES & FUND EQUITY	\$4,461	\$397,775	\$9,117,017	\$9,519,252

STOREY DRIVE

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending April 30, 2022

	ADOPTED BUDGET	PRORATED BUDGET THRU 4/30/22	ACTUAL THRU 4/30/22	VARIANCE
<u>REVENUES:</u>				
DEVELOPER CONTRIBUTIONS	\$117,118	\$68,319	\$39,672	(\$28,647)
TOTAL REVENUES	\$117,118	\$68,319	\$39,672	(\$28,647)
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
SUPERVISORS FEES	\$12,000	\$7,000	\$2,800	\$4,200
FICA EXPENSE	\$918	\$536	\$214	\$321
ENGINEERING	\$12,000	\$7,000	\$564	\$6,436
ATTORNEY	\$25,000	\$14,583	\$3,152	\$11,432
DISSEMINATION	\$3,500	\$2,042	\$875	\$1,167
ARBITRAGE	\$450	\$0	\$0	\$0
ANNUAL AUDIT	\$2,500	\$0	\$0	\$0
TRUSTEE FEES	\$5,000	\$0	\$0	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$5,000	\$5,000	\$0
MANAGEMENT FEES	\$35,000	\$20,417	\$20,417	(\$0)
INFORMATION TECHNOLOGY	\$1,050	\$613	\$613	\$0
WEBSITE MAINTENANCE	\$600	\$350	\$350	\$0
TELEPHONE	\$300	\$175	\$0	\$175
POSTAGE	\$1,000	\$583	\$71	\$512
INSURANCE	\$5,000	\$5,000	\$5,000	\$0
PRINTING & BINDING	\$1,000	\$583	\$85	\$498
LEGAL ADVERTISING	\$5,000	\$2,917	\$570	\$2,347
OTHER CURRENT CHARGES	\$1,000	\$583	\$25	\$558
OFFICE SUPPLIES	\$625	\$365	\$2	\$363
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
TOTAL EXPENDITURES	\$117,118	\$67,921	\$39,912	\$28,009
EXCESS REVENUES (EXPENDITURES)	\$0		(\$240)	
FUND BALANCE - Beginning	\$0		\$4,732	
FUND BALANCE - Ending	\$0		\$4,491	

STOREY DRIVE

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

Statement of Revenues & Expenditures

For The Period Ending April 30, 2022

	PROPOSED BUDGET	PRORATED BUDGET THRU 4/30/22	ACTUAL THRU 4/30/22	VARIANCE
REVENUES:				
BOND PROCEEDS	\$397,774	\$397,774	\$397,774	\$0
INTEREST	\$0	\$0	\$4	\$4
TOTAL REVENUES	\$397,774	\$397,774	\$397,778	\$4
EXPENDITURES:				
INTEREST - 06/15	\$129,667	\$0	\$0	\$0
TOTAL EXPENDITURES	\$129,667	\$0	\$0	\$0
OTHER SOURCES/(USES):				
TRANSFER IN/OUT	\$0	\$0	(\$3)	\$3
TOTAL OTHER SOURCES/(USES)	\$0	\$0	(\$3)	\$3
EXCESS REVENUES (EXPENDITURES)	\$268,106		\$397,775	
FUND BALANCE - Beginning	\$0		\$0	
FUND BALANCE - Ending	\$0		\$397,775	

STOREY DRIVE

COMMUNITY DEVELOPMENT DISTRICT

CAPITAL PROJECTS FUND

Statement of Revenues & Expenditures

For The Period Ending April 30, 2022

	PROPOSED BUDGET	PROPOSED BUDGET THRU 4/30/22	ACTUAL THRU 4/30/22	VARIANCE
REVENUES:				
BOND PROCEEDS	\$0	\$0	\$9,312,226	\$9,312,226
PREMIUM	\$0	\$0	\$209,766	\$209,766
INTEREST	\$0	\$0	\$96	\$96
TOTAL REVENUES	\$0	\$0	\$9,522,089	\$9,522,089
EXPENDITURES:				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$4,020	(\$4,020)
CAPITAL OUTLAY - COST OF ISSUANCE	\$0	\$0	\$405,075	(\$405,075)
TOTAL EXPENDITURES	\$0	\$0	\$409,095	(\$409,095)
OTHER SOURCES/(USES):				
TRANSFER IN/OUT	\$0	\$0	\$3	(\$3)
TOTAL OTHER SOURCES/(USES)	\$0	\$0	\$3	(\$3)
EXCESS REVENUES (EXPENDITURES)	\$0		\$9,112,997	
FUND BALANCE - Beginning	\$0		\$0	
FUND BALANCE - Ending	\$0		\$9,112,997	

STOREY DRIVE Community Development District

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
REVENUES:													
DEVELOPER CONTRIBUTIONS	\$13,234	\$4,287	\$3,927	\$3,919	\$5,117	\$3,864	\$5,324	\$0	\$0	\$0	\$0	\$0	\$39,672
TOTAL REVENUES	\$13,234	\$4,287	\$3,927	\$3,919	\$5,117	\$3,864	\$5,324	\$0	\$0	\$0	\$0	\$0	\$39,672
EXPENDITURES:													
ADMINISTRATIVE:													
SUPERVISOR FEES	\$0	\$400	\$600	\$0	\$200	\$600	\$1,000	\$0	\$0	\$0	\$0	\$0	\$2,800
FICA EXPENSE	\$0	\$31	\$46	\$0	\$15	\$46	\$77	\$0	\$0	\$0	\$0	\$0	\$214
ENGINEERING	\$0	\$0	\$420	\$0	\$143	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$564
ATTORNEY	\$354	\$849	\$459	\$306	\$383	\$800	\$0	\$0	\$0	\$0	\$0	\$0	\$3,152
DISSEMINATION	\$0	\$0	\$0	\$0	\$292	\$292	\$292	\$0	\$0	\$0	\$0	\$0	\$875
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRUSTEE FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
MANAGEMENT FEES	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$0	\$0	\$0	\$0	\$0	\$20,417
INFORMATION TECHNOLOGY	\$88	\$88	\$88	\$88	\$88	\$88	\$88	\$0	\$0	\$0	\$0	\$0	\$613
WEBSITE MAINTENANCE	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$0	\$0	\$0	\$0	\$0	\$350
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$3	\$1	\$5	\$2	\$29	\$28	\$3	\$0	\$0	\$0	\$0	\$0	\$71
INSURANCE	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
PRINTING & BINDING	\$1	\$1	\$52	\$14	\$1	\$14	\$3	\$0	\$0	\$0	\$0	\$0	\$85
LEGAL ADVERTISING	\$170	\$400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$570
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$25	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25
OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
TOTAL EXPENDITURES	\$13,758	\$4,737	\$4,636	\$3,376	\$4,142	\$4,834	\$4,428	\$0	\$0	\$0	\$0	\$0	\$39,912
EXCESS REVENUES (EXPENDITURES)	(\$524)	(\$450)	(\$709)	\$543	\$975	(\$970)	\$895	\$0	\$0	\$0	\$0	\$0	(\$240)

STOREY DRIVE
Community Development District
Developer Contributions/Due from Developer

Funding Request #	Prepared Date	Payment Received Date	Check Amount	Total Funding Request	General Fund Portion (21)	General Fund Portion (22)	Due from Capital	Over and (short) Balance Due
1	4/28/21	7/2/21	\$ 13,775.00	\$ 13,775.00	\$ 13,775.00	\$ -	\$ -	\$ -
2	5/21/21	7/2/21	\$ 2,661.64	\$ 2,661.64	\$ 2,661.64	\$ -	\$ -	\$ -
3	6/30/21	7/19/21	\$ 7,022.14	\$ 7,022.14	\$ 7,022.14	\$ -	\$ -	\$ -
4	7/16/21	9/7/21	\$ 6,202.71	\$ 6,202.71	\$ 6,202.71	\$ -	\$ -	\$ -
5	8/16/21	9/7/21	\$ 4,795.87	\$ 4,795.87	\$ 4,795.87	\$ -	\$ -	\$ -
6	8/25/21	9/7/21	\$ 5,933.75	\$ 5,933.75	\$ 933.75	\$ 5,000.00	\$ -	\$ -
7	9/19/21	2/11/22	\$ 3,716.35	\$ 3,716.35	\$ 3,716.35	\$ -	\$ -	\$ -
1	10/27/21	11/16/21	\$ 9,187.23	\$ 9,187.23	\$ 953.50	\$ 8,233.73	\$ -	\$ -
2	11/24/21	2/11/22	\$ 4,286.96	\$ 4,286.96	\$ -	\$ 4,286.96	\$ -	\$ -
3	12/10/21	2/11/22	\$ 3,927.08	\$ 3,927.08	\$ -	\$ 3,927.08	\$ -	\$ -
4	1/17/22	2/11/22	\$ 3,919.36	\$ 3,919.36	\$ -	\$ 3,919.36	\$ -	\$ -
5	2/14/22	3/7/22	\$ 5,116.94	\$ 5,116.94	\$ -	\$ 5,116.94	\$ -	\$ -
6	3/14/22	4/1/22	\$ 3,863.87	\$ 3,863.87	\$ -	\$ 3,863.87	\$ -	\$ -
7	4/15/22	4/25/22	\$ 5,323.60	\$ 5,323.60	\$ -	\$ 5,323.60	\$ -	\$ -
8	5/17/22		\$ 4,435.57	\$ 4,435.57	\$ -	\$ 4,435.57	\$ -	\$ 4,435.57
Due from Developer				\$ 84,168.07	\$ 40,060.96	\$ 44,107.11	\$ -	\$ 4,435.57
Total Developer Contributions FY22				<u>\$ 44,107.11</u>				

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

SERIES 2022, SPECIAL ASSESSMENT BONDS		
INTEREST RATES:	2.550%, 3.000%, 3.250%, 4.000%	
MATURITY DATE:	6/15/2052	
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$268,106	
RESERVE FUND BALANCE	\$268,106	
BONDS OUTSTANDING - 1/27/22		\$9,710,000
		\$0
CURRENT BONDS OUTSTANDING		\$9,710,000

SECTION 2

Storey Drive

Community Development District

FY22 Funding Request #7

April 15, 2022

Payee		General Fund FY2022	
1	Governmental Management Service-CF, LLC Inv# 14 - Management Fees - April 2022	\$	3,351.94
2	Greenberg Traurig Inv# 5933077 - Duplication of Transcript Closing Documents - March 2022	\$	139.10
3	Latham, Luna, Eden & Beaudine, LLP Inv# 26163 - General Counsel - February 2022	\$	382.50
	Inv# 28986 - General Counsel - March 2022	\$	661.00
4	Poulos & Bennett Inv# 19-060(39) - Professional Services - February 2022	\$	143.16
5	Supervisor Fees April 7, 2022		
	Ashley Baksh	\$	215.30
	Brent Kewley	\$	215.30
	Adam Morgan	\$	215.30
		\$	5,323.60
Total:		\$	5,323.60

Please make check payable to:

Storey Drive Community Development District

1408 Hamlin Avenue, Unit E

St. Cloud, FL 34771

GMS-Central Florida, LLC
1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 14
Invoice Date: 4/1/22
Due Date: 4/1/22
Case:
P.O. Number:

Bill To:
Storey Drive CDD
219 E Livingston
Orlando FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees - April 2022		2,916.67	2,916.67
Website Administration - April 2022		50.00	50.00
Information Technology - April 2022		87.50	87.50
Dissemination Agent Services - April 2022		291.67	291.67
Office Supplies		0.15	0.15
Postage		2.65	2.65
Copies		3.30	3.30

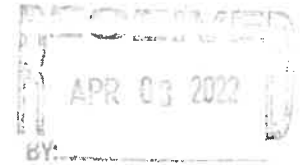
Total \$3,351.94

Payments/Credits \$0.00

Balance Due \$3,351.94



STEPHEN D. SANFORD, ESQ.
WEST PALM BEACH OFFICE
DIRECT DIAL: 561-248-5303
E-MAIL: sanfordsg@gtlaw.com



March 31, 2022

Storey Drive Community Development District
c/o Governmental Management Services - Central Florida, LLC
219 East Livingston Street
Orlando, FL 32801
Attn: George Flint

Re:

\$9,710,000

**STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2022**

FOR POST-CLOSING COSTS, including the duplication and distribution of the transcript of closing documents, incurred by Greenberg Traurig, P.A., as Bond Counsel to Storey Drive Community Development District, in connection with the issuance of the above-referenced Bonds.

TOTAL POST-CLOSING COSTS

\$139.10

Wire Instructions

Operating Account (For Payment of Legal Fees and Costs)
Wells Fargo Bank, N.A.

Domestic

Bank Name: Wells Fargo Bank, N.A.
333 SE 2nd Avenue, 23rd Floor
Miami, Florida USA 33131
Ph: (305) 789-4984
Fax: (305) 789-4944

ABA Number: 121000248
Account Name: Greenberg Traurig Depository Account
Account Number: 2000014648663
Reference: Storey Drive Community Development District
Client Matter #: 198566.01010
Invoice #: 5933077

63958747v1/198566.010100



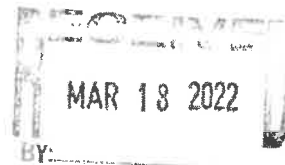
LATHAM, LUNA,
EDEN & BEAUDINE,
ATTORNEYS AT LAW

201 S. ORANGE AVE, STE 1400
POST OFFICE BOX 3353
ORLANDO, FLORIDA 32801

March 17, 2022

Invoice #: 26163
Federal ID #: 59-3366512

Storey Drive Community Development District
219 E. Livingston Street
Orlando, FL 32801



Matter ID: 7894-001

General

For Professional Services Rendered:

2/2/2022	KET	Review of Agenda in preparation of upcoming Board of Supervisors' meeting.	0.20	\$51.00
2/3/2022	KET	Review of Agenda items and funding requests. Attended Board of Supervisors' meeting.	1.10	\$280.50
2/4/2022	KET	Preparation of task list.	0.20	\$51.00
Total Professional Services:			1.50	\$382.50

Total \$382.50
Previous Balance \$765.00
Total Due \$1,147.50



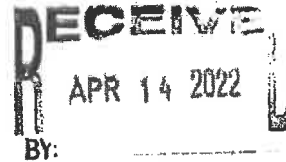
LATHAM, LUNA,
EDEN & BEAUDINE,^{LLP}
ATTORNEYS AT LAW

201 S. ORANGE AVE, STE 1400
POST OFFICE BOX 3353
ORLANDO, FLORIDA 32801

April 13, 2022

Invoice #: 28986
Federal ID #:59-3366512

Storey Drive Community Development District
219 E. Livingston Street
Orlando, FL 32801



Matter ID: 7894-001

General

For Professional Services Rendered:

3/7/2022	JAC	Emails with District Engineer regarding sidewalk alignment and need for easement	0.20	\$77.00
3/7/2022	jms	Emails regarding guard house	0.10	\$11.50
3/25/2022	jms	Received Audit Response Letters FYE 9-30-21 request; sent internal email to attorney's requesting information; drafted letter for attorney J. Carpenter review; emails	1.00	\$115.00
3/28/2022	KET	Review of phase 1 and 2 plats and email correspondence to developer regarding access easement for stormwater tracts SW-1 through SW-4.	1.10	\$302.50
3/28/2022	JAC	Complete CPA audit response letter.	0.20	\$77.00
3/28/2022	jms	Finalized Audit Response FYE 9-30-21 letter, email letter to District Accountant and District Auditor; mail letter	0.20	\$23.00
3/30/2022	KET	Email correspondence regarding Partial Release of Drainage Easement.	0.20	\$55.00
Total Professional Services:			3.00	\$661.00

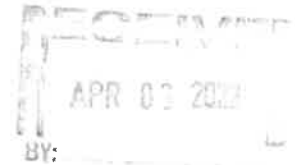
Total \$661.00
Previous Balance \$382.50

Payments & Credits

<u>Date</u>	<u>Type</u>	<u>Notes</u>	<u>Amount</u>
Payments & Credits			\$0.00
Total Due			\$1,043.50

POULOS & BENNETT

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



Storey Drive Community Development District
District Manager
219 E. Livingston St
Orlando, FL 32801

Invoice number 19-060(39)
Date 03/28/2022

Project 19-060 INTERNATIONAL DRIVE
PROPERTY

Professional services for the period ending: February 28, 2022

Invoice Summary

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Remaining Percent	Current Percent	Current Billed
.301 WASTEWATER SERVICES & STORMWATER MANAGEMENT NEEDS ANALYSIS	15,000.00	0.00	0.00	0.00	100.00	0.00	0.00
.311 MEETINGS & COORDINATION - NEEDS ANALYSIS	5,000.00	10.98	420.00	548.75	89.03	2.58	128.75
.993 REIMBURSABLE EXPENSE	1,000.00	1.48	0.40	14.81	98.52	1.44	14.41
Total	21,000.00		420.40	563.56			143.16

Hourly Tasks:

.311 Meetings & Coordination - Needs Analysis

	Hours	Rate	Billed Amount
Plat Manager	0.25	125.00	31.25
Project Engineer	0.75	130.00	97.50
Phase subtotal			128.75

.993 Reimbursable Expense

Reimbursables

Units	Rate	Billed Amount
		14.41

Invoice total **143.16**

Storey Drive

Community Development District

FY22 Funding Request #8

May 17, 2022

Payee		General Fund FY2022	
1	Governmental Management Service-CF, LLC Inv# 15 - Management Fees - May 2022	\$	3,355.57
2	Poulos & Bennett Inv# 19-060(40) - Professional Services - February 2022	\$	450.00
	Inv# 19-060(44) - Professional Services - November 2021	\$	630.00
		\$	4,435.57
		Total:	\$ 4,435.57

Please make check payable to:

Storey Drive Community Development District
1408 Hamlin Avenue, Unit E
St. Cloud, FL 34771

GMS-Central Florida, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice**Invoice #:** 15**Invoice Date:** 5/1/22**Due Date:** 5/1/22**Case:****P.O. Number:****Bill To:**

Storey Drive CDD
219 E Livingston
Orlando FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees - May 2022		2,916.67	2,916.67
Website Administration - May 2022		50.00	50.00
Information Technology - May 2022		87.50	87.50
Dissemination Agent Services - May 2022		291.67	291.67
Office Supplies		0.30	0.30
Postage		5.38	5.38
Copies		4.05	4.05
Total			\$3,355.57
Payments/Credits			\$0.00
Balance Due			\$3,355.57

POULOS & BENNETT

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

Storey Drive Community Development District
Attn: Teresa Viscarra
1408 Hamlin Avenue Unit E
St. Cloud, FL 34771

Invoice number 19-060(40)
Date 04/29/2022
Project 19-060 STOREY DRIVE

Professional services for the period ending: March 31, 2022

Invoice Summary

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Remaining Percent	Current Billed
.401 CDD ENGINEER'S REPORT (HRLY)	0.00	0.00	1,665.00	1,665.00	0.00	0.00
.402 CDD MEETINGS (HRLY)	0.00	0.00	2,317.50	2,767.50	0.00	450.00
.993 CDD REIMBURSABLE EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00		3,982.50	4,432.50		450.00

Hourly Tasks:

.402 CDD Meetings (Hrly)

	Hours	Rate	Billed Amount
Practice Team Leader	2.00	225.00	450.00

Prepare for and attend CDD meeting

Invoice total **450.00**

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
19-060(33)	12/17/2021	945.00					945.00
19-060(37)	02/28/2022	3,037.50			3,037.50		
19-060(40)	04/29/2022	450.00	450.00				
Total		4,432.50	450.00	0.00	3,037.50	0.00	945.00

Storey Drive
 402
 CDD Meetings (Hry)
 Date Range from: 2/1/2022 to 3/31/2022
 Employee/Activity
 Darin Lockwood

		Work in Progress							
		Total	Billed	WIP Total	Billable	Deferred	Hold	Non Billable	Writeoff
Default Labor		2.00	2.00						
		2.00	2.00						
Monthly meeting and prep	Date	Total	Billed	WIP Total	Billable	Deferred	Hold	Non Billable	Writeoff
	2/3/2022	2.00	2.00						
Total		2.00	2.00						

POULOS & BENNETT

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

Storey Drive Community Development District
Attn: Teresa Viscarra
1408 Hamlin Avenue Unit E
St. Cloud, FL 34771

Invoice number 19-060(44)
Date 02/28/2022
Project 19-060 STOREY DRIVE

Professional services for the period ending: January 31, 2022

Invoice Summary

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Remaining Percent	Current Billed
.401 CDD ENGINEER'S REPORT (HRLY)	0.00	0.00	0.00	420.00	0.00	420.00
.402 CDD MEETINGS (HRLY)	0.00	0.00	450.00	660.00	0.00	210.00
.993 CDD REIMBURSABLE EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00		450.00	1,080.00		630.00

Hourly Tasks:

.401 CDD Engineer's Report (Hrly)

	Hours	Rate	Billed Amount
Practice Team Leader	2.00	210.00	420.00

.402 CDD Meetings (Hrly)

	Hours	Rate	Billed Amount
Practice Team Leader	1.00	210.00	210.00

Invoice total **630.00**

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
19-060(44)	02/28/2022	630.00			630.00		
19-060(40)	04/29/2022	450.00	450.00				
	Total	1,080.00	450.00	0.00	630.00	0.00	0.00

Storey Drive
 403 Storey Drive CDD Bond
 Date Range from: 11/1/2021 to 11/30/2021
 Employee/Activity

		Work in Progress							
		Total	Billed	WIP Total	Billable	Deferred	Hold	Non Billable	Writeoff
Darin Lockwood		3.00	3.00						
Meetings		3.00	3.00						
research new law, attend CDD Meeting, present my findings to the Board and accept invitation to put proposal together for next Month's meeting	Date	Total	Billed	WIP Total	Billable	Deferred	Hold	Non Billable	Writeoff
	11/4/2021	3.00	3.00						
Total		3.00	3.00						