

*Storey Drive  
Community Development District*

*Agenda*

*July 7, 2022*

# AGENDA

# *Storey Drive*

## *Community Development District*

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

June 30, 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, July 7, 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 June 6, 2022 Meeting
4. Consideration of Resolution 2022-05 Accepting the Conveyance of Real Property and Improvements
5. Public Hearing
  - A. Consideration of Resolution 2022-06 Adopting the Fiscal Year 2023 Budget and Relating to the Annual Appropriations
6. Consideration of Fiscal Year 2022-2023 Developer Funding Agreement
7. Ratification of Series 2022 Requisition #1
8. Discussion of Pending Plat Conveyances
9. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Balance Sheet and Income Statement
    - ii. Ratification Funding Request #9
    - iii. Presentation of Number of Registered Voters – 0
    - iv. Approval of Fiscal Year 2023 Meeting Schedule
10. Other Business
11. Supervisor's Requests
12. 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 June 6, 2022 meeting. The minutes are enclosed for your review.

The fourth order of business is the consideration of Resolution 2022-05 accepting the conveyance of real property and improvements from the developer. A copy of the Resolution and supporting exhibits are enclosed for your review.

The fifth order of business opens the public hearing to adopt the Fiscal Year 2022-06 adopting the Fiscal Year 2023 budget and relating to the annual appropriations. A copy of the Resolution and approved budget is enclosed for your review.

The sixth order of business is the consideration of the Fiscal Year 2022-2023 developer funding agreement. A copy of the agreement is enclosed for your review.

The seventh order of business is the ratification of the Series 2022 Requisition #1. A copy of the requisition and supporting invoice is enclosed for your review.

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

The ninth 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 Request #9 for ratification. The funding request and supporting documentation is enclosed for your review. Sub-Section 3 is the presentation of the number of registered voters within the boundaries of the District. Correspondence from the Orange County Supervisor of Elections is enclosed for your review. Sub-Section 4 is the approval of the Fiscal Year 2023 meeting schedule. A sample meeting notice 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,



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, June 2, 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:

Jason Showe	District Manager
Kristen Trucco	District Counsel
Jay Lazarovich	District Counsel
Darin Lockwood	District Engineer by phone

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Showe 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. Showe: There are only members of staff and the Board present.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the April 7, 2022 Meeting**

Mr. Showe: The April 7, 2022 meeting minutes were included as part of your agenda package. We can take any corrections or changes at this time.

Mr. Morgan: They look appropriate to me.

On MOTION by Mr. Morgan, seconded by Ms. Baksh, with all in favor, the Minutes of the April 7, 2022 Meeting, were approved.
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**FOURTH ORDER OF BUSINESS**

**Review and Acceptance of the Fiscal Year 2021 Audit Report**

Mr. Showe: We have handed you out a copy of the audit report. It is essentially a clean audit for purposes of all the things that they look at for compliance. Counsel, did you have any comments on it?

Ms. Trucco: No, we reviewed it. It's clean.

On MOTION by Mr. Morgan, seconded by Ms. Baksh, with all in favor, Accepting the Fiscal Year 2021 Audit Report, was approved.

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-04  
Approving the Conveyance of Real  
Property from the Developer – ADDED**

Mr. Showe: I will let counsel go through this one.

Ms. Trucco: So we were just notified last week that this lift station tract was ready to be conveyed to the District. I apologize for the late addition to your agenda, but I wanted to make sure that we get your approval in advance of finalizing it. This is the conveyance of the lift station tract in the Storey Drive plat. It is going to approve the conveyance documents in substantially final form. This is a lift station tract being conveyed to Orange County. Orange County may have some additional conveyance documents that we need to effectuate before we can finally transfer the tract but as of now, this is what they are aware of needing to be done. Attached to the resolution there are two warranty deeds. One transferring the tract from the developer to the District and the second deed is going to transfer the real property tract from the District to Orange County. Following the deeds is a bill of sale and this document transfers the actual infrastructure improvements from the developer to the District. You can see those listed in the exhibit. Following that is an agreement regarding taxes and an owner's affidavit. These are contracts between the developer and the District that there are no outstanding taxes and that there is no incumbrances on either of the real property tracts or the infrastructure improvements that would hinder the ability of the District to own and maintain those and then subsequently transfer them to Orange County. Following that is the certificate of the District engineer. This is a document that is required under the initial bond documents for the District including an Acquisition Agreement that was signed by the developer. There is a requirement that the District engineer certifies to the District that the real property tracts and improvements meet our requirements or acceptance in conveyance to Orange County. The District Engineer will sign this before this transfer occurs.

Mr. Morgan: There is a lot of things that require Mark McDonald's signature as well as witnesses and notaries.

Ms. Trucco: Yes sir.

Mr. Morgan: These can't be DocuSigned. They have to be signed and notarized, correct?

Ms. Trucco: Yes, definitely the deeds.

Mr. Morgan: Okay.

Ms. Trucco: The deeds we require original signatures.

Mr. Morgan: Do you have the originals with you today that I can take to Mark after this meeting and get signed.

Ms. Trucco: Yes, I think I can email them. I can give you a copy.

Mr. Morgan: Could you email them to me?

Ms. Trucco: Yes, absolutely. I think I emailed Mark. This was initially going to be transferred directly from Lennar to Orange County. Then we became aware that the developer is receiving bond funds by requisition. Because the District is going to be reimbursing them with bond funds for the construction of this tract, it needs to also go through the District. I think he already did sign the warranty deed.

Mr. Morgan: Mark did?

Ms. Trucco: Yes.

Mr. Morgan: Okay.

Ms. Trucco: In speaking with Melissa Martinez at Poulos & Bennett, LLC, she confirmed that he had already signed, and I think the check has already been cut by Lennar too. We are going to back track a little bit because, again, it has to go through the hands of the District. I will get with him, but if you don't mind, I will give this to you. I will give you a hard copy.

Mr. Morgan: I will track him down today.

Ms. Trucco: Okay, great.

Mr. Morgan: Anything that he hasn't signed, I will get signed and notarized and I will send it back to you.

Ms. Trucco: Okay, great. I would really appreciate that. Thank you. These are in substantially final form. Orange County may notify us that they need some other type of document. We will bring it back for ratification, but it is our understanding that this needs to be transferred fairly soon. We would like to get it approved by the Board in advance. It will just be in substantially



final form subject to final sign off by District counsel and District engineer is required to sign off on the certificate before we transfer it pursuant to bond documents for the CDD.

Mr. Morgan: So, you need an approval of Resolution 2022-04?

Ms. Trucco: Yes sir.

On MOTION by Mr. Morgan, seconded by Ms. Baksh, with all in favor, Resolution 2022-04 Approving the Conveyance of Real Property from the Developer, was approved in substantially final form subject to final signoff by District Counsel.

**SIXTH ORDER OF BUSINESS**

**Discussion of Pending Plat Conveyances**

Mr. Showe: Any other pending plat conveyance discussions?

Ms. Trucco: Not that I'm aware of, but if you all become aware of tracts that are ready to be conveyed to us, to the CDD, if the developer is aware of any, let us know and we will get the wheels turning and get some conveyance documents.

Mr. Morgan: I think ponds 1 and 2 should be ready and all the underground stormwater should be ready. I have to go by there after this meeting and I will double check, but I was out there last week, and it looked like ponds 1 and 2 were done in substantial.

Ms. Trucco: Okay. We would consider doing a requisition then too for some reimbursement.

Mr. Morgan: All underground is done in Phase 1. We are building homes. They are all pinned and ready to go. They should be pouring concrete.

Ms. Trucco: Okay. We'll reach out to Darin Lockwood, you and your team, and we will get it going.

Mr. Morgan: Sounds good.

**SEVENTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Ms. Trucco: No updates other than were working on this lift station conveyance to Orange County. We will also contact Lennar for a future conveyance and requisition.

**B. Engineer**

Mr. Showe: Anything Darin?

Mr. Lockwood: No, just continuing on with the construction. We had a lot of discussion on the pump station. There is still a lot of pump station work that has to get done that didn't get turned over. They're just running some of the power now. That pump station will have to have power. They're paving on Phase 1. They are continuing on the rest of Phase 2.

Ms. Trucco: Darin, this is Kristen. Just for anything that's going to be turned over, if you could notify our office, we will put together our conveyance documents. There are just some requirements before the District can accept any real property or any improvements. We have to have some sign offs and approvals by the Board. Just keep me in the loop and we will make sure we are staying on your schedule too.

Mr. Lockwood: Yes, I will. Thank you.

**C. District Manager's Report**

**i. Balance Sheet and Income Statement**

Mr. Showe: There is no action required by the Board. We are doing better than proration on our expenses, so we are in good shape there.

**ii. Ratification of Funding Request #7 - #8**

Mr. Showe: These funding requests have already been sent out. We are seeking ratification on those.

On MOTION by Mr. Morgan, seconded by Ms. Baksh, with all in favor, Funding Requests #7 - #8, 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. Showe asked for a motion to adjourn the meeting.

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

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

# SECTION IV

**RESOLUTION 2022-05**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT APPROVING THE CONVEYANCE OF REAL PROPERTY AND IMPROVEMENTS FROM LENNAR HOMES, LLC; 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, as more particularly described in the Special Warranty Deed, 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

**WHEREAS**, the District Counsel and the District Manager have reviewed the conveyances from Lennar, and the District Engineer has also reviewed the conveyances and has provided a Certificate of District Engineer for each conveyance, 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 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 7th day of July, 2022.

**STOREY DRIVE COMMUNITY  
DEVELOPMENT DISTRICT**

Attest:

\_\_\_\_\_  
Print: \_\_\_\_\_  
Secretary/Asst. Secretary

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT "A"**

**CONVEYANCE DOCUMENTS**

1. Special Warranty Deed
2. Bill of Sale Absolute and Agreement
3. Owner's Affidavit
4. Agreement Regarding Taxes
5. 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

**SPECIAL WARRANTY DEED**

**THIS SPECIAL WARRANTY DEED** made as of this \_\_\_\_ day of July, 2022 by **LENNAR HOMES, LLC**, a Florida limited liability company (the “Grantor”), whose principal address is 6675 Westwood Boulevard, Suite 500, Orlando, Florida 32821, 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 specially 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.

*[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 July, 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 SW-1, according to the STOREY DRIVE plat, as recorded in Plat Book 107, Page 50, Public Records of Orange County, Florida.

Tract SW-2, according to the STOREY DRIVE plat, as recorded in Plat Book 107, Page 50, Public Records of Orange County, Florida.

### **Improvements**

1. Stormwater Improvements
2. Professional Fees – Surveys, Plats and Plans

**BILL OF SALE ABSOLUTE AND AGREEMENT**

Storey Drive Community Development District

**THIS BILL OF SALE ABSOLUTE AND AGREEMENT** (“Agreement”) is made as of this \_\_\_\_ day of July, 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: \_\_\_\_\_

\_\_\_\_\_  
Printed Name

Print: Mark McDonald

\_\_\_\_\_  
Witness

Title: Vice President

\_\_\_\_\_  
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 July, 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

**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 July, 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**

1. Stormwater Improvements
2. Professional Fees – Surveys, Plats and Plans

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

Tract SW-1, according to the STOREY DRIVE plat, as recorded in Plat Book 107, Page 50, Public Records of Orange County, Florida.

Tract SW-2, according to the STOREY DRIVE plat, as recorded in Plat Book 107, Page 50, Public Records of Orange County, Florida.



**OWNER'S AFFIDAVIT**  
Storey Drive Community Development District

**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 July, 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 SW-1, according to the STOREY DRIVE plat, as recorded in Plat Book 107, Page 50, Public Records of Orange County, Florida.

Tract SW-2, according to the STOREY DRIVE plat, as recorded in Plat Book 107, Page 50, Public Records of Orange County, Florida.

**IMPROVEMENTS**

1. Stormwater Improvements
2. Professional Fees – Surveys, Plats and Plans

**AGREEMENT REGARDING TAXES**  
Storey Drive Community Development District

**THIS AGREEMENT REGARDING TAXES** (“Agreement”) is entered into this \_\_\_\_\_ day of July, 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 Special 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

**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

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

**ATTEST**

X \_\_\_\_\_

Print: \_\_\_\_\_  
Secretary/Asst. Secretary

By: \_\_\_\_\_

Print: Adam Morgan  
Title: Chairman



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**IMPROVEMENTS**

1. Stormwater Improvements
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**CERTIFICATE OF DISTRICT ENGINEER**  
Storey Drive Community Development District

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”). 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 follow.]*

**SIGNATURE PAGE TO CERTIFICATE OF DISTRICT ENGINEER**

Storey Drive Community Development District

**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 July, 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"**

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**PROPERTY**

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**IMPROVEMENTS**

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2. Professional Fees – Surveys, Plats and Plans

# SECTION V

# SECTION A

## RESOLUTION 2022-06

### **THE ANNUAL APPROPRIATION RESOLUTION OF THE STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022, AND ENDING SEPTEMBER 30, 2023.**

WHEREAS, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2022, submitted to the Board of Supervisors (the “Board”) a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Storey Drive Community Development District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

WHEREAS, at least sixty (60) days prior to the adoption of the proposed annual budget (the “Proposed Budget”), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

WHEREAS, the Board set July 7, 2022, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1, of each year, the District Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

#### **Section 1. Budget**

- a. That the Board of Supervisors has reviewed the District Manager’s Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. That the District Manager’s Proposed Budget, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes,

and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for Fiscal Year 2022 and/or revised projections for Fiscal Year 2023.

- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as "The Budget for Storey Drive Community Development District for the Fiscal Year Ending September 30, 2023", as adopted by the Board of Supervisors on July 7, 2022.

**Section 2. Appropriations**

There is hereby appropriated out of the revenues of the Storey Drive Community Development District, for the fiscal year beginning October 1, 2022, and ending September 30, 2023, the sum of \$ \_\_\_\_\_ to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
TOTAL DEBT SERVICE FUND – SERIES 2022	\$ _____
TOTAL ALL FUNDS	\$ _____

**Section 3. Supplemental Appropriations**

The Board may authorize by resolution, supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. Board may authorize an appropriation from the unappropriated balance of any fund.
- c. Board may increase any revenue or income budget amount to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpected balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred previously approved transfers included. Such transfer shall not have the effect of causing a more than \$10,000 or 10% increase, previously approved transfers included, to the original budget



appropriation for the receiving program. Transfers within a program or project may be approved by the Board of Supervisors. The District Manager or Treasurer must establish administrative procedures which require information on the request forms proving that such transfer requests comply with this section.

Introduced, considered favorably, and adopted this 7<sup>th</sup> day of August, 2022.

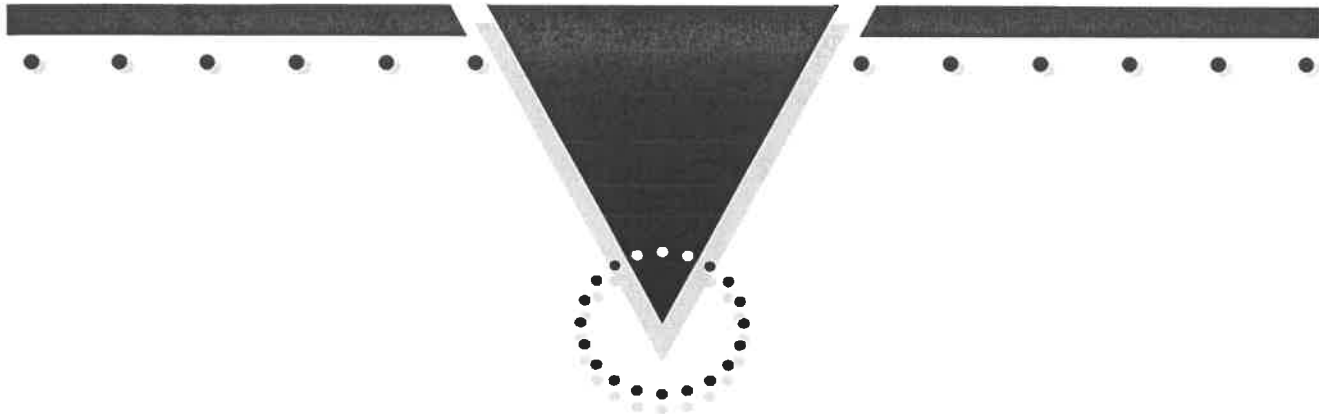
ATTEST:

**BOARD OF SUPERVISORS OF THE  
STOREY DRIVE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_



**Storey Drive  
Community Development District**

**Proposed Budget  
FY 2023**



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<b>1-3</b>	<u>General Fund</u>
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<b>10</b>	<u>Amortization Schedule Series 2022</u>

# Storey Drive

## Community Development District

### Fiscal Year 2023 General Fund

Adopted Budget FY2022	Actual Thru 5/31/22	Projected Next 4 Months	Total Thru 9/30/22	Proposed Budget FY2023
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**Revenues**

Assessments - Unplatted	\$0	\$0	\$0	\$0	\$59,788
Assessments - Platted	\$0	\$0	\$0	\$0	\$154,769
Developer Contributions	\$117,118	\$44,107	\$34,155	\$78,262	\$98,580
<b>Total Revenues</b>	<b>\$117,118</b>	<b>\$44,107</b>	<b>\$34,155</b>	<b>\$78,262</b>	<b>\$313,137</b>

**Expenditures**

**Administrative**

Supervisor Fees	\$12,000	\$2,800	\$3,000	\$5,800	\$12,000
FICA Expense	\$918	\$214	\$230	\$444	\$918
Engineering	\$12,000	\$1,644	\$1,856	\$3,500	\$12,000
Attorney	\$25,000	\$4,792	\$4,000	\$8,792	\$25,000
Dissemination	\$3,500	\$1,167	\$1,167	\$2,333	\$3,500
Arbitrage	\$450	\$0	\$0	\$0	\$450
Annual Audit	\$2,500	\$2,450	\$0	\$2,450	\$3,450
Trustee Fees	\$5,000	\$0	\$0	\$0	\$5,000
Assessment Administration	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Management Fees	\$35,000	\$23,333	\$11,667	\$35,000	\$35,000
Information Technology	\$1,050	\$700	\$350	\$1,050	\$1,300
Website Maintenance	\$600	\$400	\$200	\$600	\$800
Telephone	\$300	\$0	\$50	\$50	\$150
Postage	\$1,000	\$77	\$48	\$125	\$1,000
Printing & Binding	\$1,000	\$89	\$61	\$150	\$1,000
Insurance	\$5,000	\$5,000	\$0	\$5,000	\$5,500
Legal Advertising	\$5,000	\$570	\$4,430	\$5,000	\$5,000
Other Current Charges	\$1,000	\$25	\$25	\$50	\$600
Office Supplies	\$625	\$2	\$2	\$4	\$375
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
<b>Total Administrative</b>	<b>\$117,118</b>	<b>\$48,438</b>	<b>\$27,085</b>	<b>\$75,522</b>	<b>\$118,218</b>

# Storey Drive

## Community Development District

### Fiscal Year 2023 General Fund

	Adopted Budget FY2022	Actual Thru 5/31/22	Projected Next 4 Months	Total Thru 9/30/22	Proposed Budget FY2023
<i>Operations &amp; Maintenance</i>					
Field Services	\$0	\$0	\$0	\$0	\$7,500
Property Insurance	\$0	\$0	\$0	\$0	\$5,000
Electric	\$0	\$0	\$0	\$0	\$3,500
Streetlights	\$0	\$0	\$0	\$0	\$0
Water & Sewer	\$0	\$0	\$0	\$0	\$20,000
Landscape Maintenance	\$0	\$0	\$0	\$0	\$129,144
Landscape Contingency	\$0	\$0	\$0	\$0	\$2,500
Irrigation Repairs	\$0	\$0	\$0	\$0	\$2,500
Lake Maintenance	\$0	\$0	\$2,740	\$2,740	\$14,775
Pressure Washing	\$0	\$0	\$0	\$0	\$5,000
Repairs & Maintenance	\$0	\$0	\$0	\$0	\$2,500
Contingency	\$0	\$0	\$0	\$0	\$2,500
<b>Total Operations &amp; Maintenance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,740</b>	<b>\$2,740</b>	<b>\$194,919</b>
<b>Total Expenditures</b>	<b>\$117,118</b>	<b>\$48,438</b>	<b>\$29,825</b>	<b>\$78,262</b>	<b>\$313,137</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$0</b>	<b>(\$4,330)</b>	<b>\$4,330</b>	<b>(\$0)</b>	<b>\$0</b>

# Storey Drive

## Community Development District

Fiscal Year 2023  
General Fund

### Assessment Charts

<b>Net Administrative Annual Assessments (Total)</b>	\$118,218
<b>Collection Cost (6%)</b>	\$7,546
<b>Gross Assessments</b>	\$125,764

Property Type	Units	ERU Factor	ERUs	Gross Per Unit	Total Gross
Condo	256	0.50	128	\$180.70	\$46,257.96
Townhomes	200	0.75	150	\$271.04	\$54,208.55
Single Family	70	1.00	70	\$361.39	\$25,297.32
<b>Total</b>	<b>526</b>		<b>348</b>		<b>\$125,763.83</b>

<b>Net Maintenance Annual Assessments (Total)</b>	\$194,919
<b>Collection Cost (6%)</b>	\$12,442
<b>Gross Assessments</b>	\$207,361

Property Type	Units	ERU Factor	ERUs	Gross Per Unit	Total Gross
Condo	256	0.50	128	\$297.93	\$76,270.58
Townhomes	200	0.75	150	\$446.90	\$89,379.59
Single Family	70	1.00	70	\$595.86	\$41,710.47
<b>Total</b>	<b>526</b>		<b>348</b>		<b>\$207,360.64</b>

### Unplatted Assessments

<b>Net Administrative Annual Assessments (Unplatted)</b>	\$59,788
<b>Collection Cost (6%)</b>	\$3,816
<b>Gross Assessments</b>	\$63,605

Property Type	Units	ERU Factor	ERUs	Gross Per Unit	Total Gross
Condo	160	0.50	80	\$180.70	\$28,911.23
Townhomes	80	0.75	60	\$271.04	\$21,683.42
Single Family	36	1.00	36	\$361.39	\$13,010.05
<b>Total</b>	<b>276</b>		<b>176</b>		<b>\$63,604.70</b>

### Platted Assessments

<b>Net Maintenance Annual Assessments (Platted)</b>	\$96,339
<b>Collection Cost (6%)</b>	\$6,149
<b>Gross Assessments</b>	\$102,489

Property Type	Units	ERU Factor	ERUs	Gross Per Unit	Total Gross
Condo	96	0.50	48	\$297.93	\$28,601.47
Townhomes	120	0.75	90	\$446.90	\$53,627.75
Single Family	34	1.00	34	\$595.86	\$20,259.37
<b>Total</b>	<b>250</b>		<b>172</b>		<b>\$102,488.59</b>

<b>Net Administrative &amp; Maintenance Annual Assessments (Platted)</b>	\$154,769
<b>Collection Cost (6%)</b>	\$9,879
<b>Gross Assessments</b>	\$164,648

Property Type	Units	ERU Factor	ERUs	Gross Per Unit	Total Gross
Condo	96	0.50	48	\$478.63	\$45,948.20
Townhomes	120	0.75	90	\$717.94	\$86,152.88
Single Family	34	1.00	34	\$957.25	\$32,546.64
<b>Total</b>	<b>250</b>		<b>172</b>		<b>\$164,647.73</b>

**Storey Drive**  
**Community Development District**  
GENERAL FUND BUDGET

**REVENUES:**

*Assessments*

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

*Developer Contributions*

The District will enter into a funding agreement with the developer to fund the general fund expenditures for the fiscal year.

---

**EXPENDITURES:**

**Administrative:**

*Supervisor Fees*

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. Amount is based on 5 supervisors attending 12 meetings during the fiscal year.

*FICA Expense*

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

*Engineering*

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

**Storey Drive**  
**Community Development District**  
GENERAL FUND BUDGET

Attorney

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

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. The District has contracted with Governmental Management Services-Central Florida, LLC for this service on Series 2022 Special Assessment Bonds.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2022 Special Assessment Bonds. The District has contracted with AMTEC Corporation for this service.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District has contracted with DiBartolomeo, McBee, Hartley & Barnes, P.A. for this service.

Trustee Fees

The District will pay annual trustee fees for the Series 2022 Special Assessment Bonds that are deposited with Trustee at USBank.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.



**Storey Drive**  
**Community Development District**  
GENERAL FUND BUDGET

Management Fees

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

Information Technology

The District has contracted with Governmental Management Services-Central Florida, LLC for costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

The District has contracted with Governmental Management Services-Central Florida, LLC for costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage

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

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

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

**Storey Drive**  
**Community Development District**  
GENERAL FUND BUDGET

Legal Advertising

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

Other Current Charges

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

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

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

**Operations & Maintenance:**

Field Services

The District has contracted with Governmental Management Services-Central Florida, LLC for onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Property Insurance

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

Electric

Represents estimated cost of electric services for items such as monument lighting, irrigation meters, etc.

Water & Sewer

Represents estimated cost of water services for areas within the district such as main entrance, irrigated turf and landscaping around ponds.

**Storey Drive**  
**Community Development District**  
GENERAL FUND BUDGET

Landscape Maintenance

The District will maintain the landscaping within the common areas of the District after installation of landscape material has been completed. Budgeted amount is based on proposals from Cherry Lake Inc. for Phases 1 and 2.

Landscape Contingency

Represents estimated costs for any additional landscape expenses not covered under the monthly landscape maintenance contract.

Irrigation Repairs

Represents estimated costs for any repairs to the irrigation system.

Lake Maintenance

Represents cost to maintain four stormwater retention ponds. Amount is based on proposal from Applied Aquatic Management, Inc. for monthly maintenance and as needed clean-up/treatments.

Pressure Washing

Represents estimated cost to pressure wash areas within the District boundaries.

Repairs & Maintenance

Represents general repairs and maintenance costs that are not budgeted under any other budgeted line item.

Contingency

Represents any additional field expense that may not have been provided for in the budget.

# Storey Drive

## Community Development District

### Fiscal Year 2021-2022 Debt Service Fund Series 2022

Proposed Budget FY2022	Actual Thru 5/31/22	Projected Next 4 Months	Total Thru 9/30/22	Proposed Budget FY2023
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**Revenues**

Bond Proceeds	\$397,774	\$397,774	\$0	\$397,774	\$0
Special Assessments	\$169,131	\$0	\$169,131	\$169,131	\$536,213
Interest	\$0	\$6	\$4	\$10	\$0
Carry Forward Surplus	\$0	\$0	\$0	\$0	\$169,149
<b>Total Revenues</b>	<b>\$566,905</b>	<b>\$397,780</b>	<b>\$169,135</b>	<b>\$566,915</b>	<b>\$705,362</b>

**Expenditures**

Interest Expense - 12/15	\$0	\$0	\$0	\$0	\$169,131
Principal Expense - 06/15	\$0	\$0	\$0	\$0	\$200,000
Interest Expense - 06/15	\$129,667	\$0	\$129,667	\$129,667	\$169,131
<b>Total Expenditures</b>	<b>\$129,667</b>	<b>\$0</b>	<b>\$129,667</b>	<b>\$129,667</b>	<b>\$538,263</b>

**Other Sources/(Uses)**

Transfer In/(Out)	\$0	(\$4)	(\$3)	(\$7)	\$0
<b>Total Sources/(Uses)</b>	<b>\$0</b>	<b>(\$4)</b>	<b>(\$3)</b>	<b>(\$7)</b>	<b>\$0</b>
<b>Total Expenditures</b>	<b>\$129,667</b>	<b>(\$4)</b>	<b>\$129,664</b>	<b>\$129,660</b>	<b>\$538,263</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$437,238</b>	<b>\$397,784</b>	<b>\$39,471</b>	<b>\$437,255</b>	<b>\$167,099</b>

\*Reflects carry forward less Reserve amount.

Interest - 12/15/2023	<u>\$166,581</u>
<b>Total</b>	<b><u>\$166,581</u></b>

Net Assessment	\$ 536,213
Collection Cost (6%)	<u>\$34,226</u>
<b>Gross Assessment</b>	<b><u>\$570,439</u></b>

Property Type	Units	Gross Per Unit	Gross Total
Condo	256	885.82	\$226,770
Townhome	200	\$1,102	\$220,308
Single Family	70	\$1,762	\$123,359
<b>Total</b>	<b>526</b>		<b>\$570,437</b>

**Storey Drive  
Series 2022, Special Assessment Bonds  
(Term Bonds Combined)**

**Amortization Schedule**

Date	Balance	Principal	Interest	Annual
6/15/22	\$ 9,710,000	\$ -	\$ 129,667.29	\$ -
12/15/22	\$ 9,710,000	\$ -	\$ 169,131.25	\$ 298,798.54
6/15/23	\$ 9,710,000	\$ 200,000	\$ 169,131.25	\$ -
12/15/23	\$ 9,510,000	\$ -	\$ 166,581.25	\$ 535,712.50
6/15/24	\$ 9,510,000	\$ 205,000	\$ 166,581.25	\$ -
12/15/24	\$ 9,305,000	\$ -	\$ 163,967.50	\$ 535,548.75
6/15/25	\$ 9,305,000	\$ 210,000	\$ 163,967.50	\$ -
12/15/25	\$ 9,095,000	\$ -	\$ 161,290.00	\$ 535,257.50
6/15/26	\$ 9,095,000	\$ 215,000	\$ 161,290.00	\$ -
12/15/26	\$ 8,880,000	\$ -	\$ 158,548.75	\$ 534,838.75
6/15/27	\$ 8,880,000	\$ 220,000	\$ 158,548.75	\$ -
12/15/27	\$ 8,660,000	\$ -	\$ 155,743.75	\$ 534,292.50
6/15/28	\$ 8,660,000	\$ 225,000	\$ 155,743.75	\$ -
12/15/28	\$ 8,435,000	\$ -	\$ 152,368.75	\$ 533,112.50
6/15/29	\$ 8,435,000	\$ 235,000	\$ 152,368.75	\$ -
12/15/29	\$ 8,200,000	\$ -	\$ 148,843.75	\$ 536,212.50
6/15/30	\$ 8,200,000	\$ 240,000	\$ 148,843.75	\$ -
12/15/30	\$ 7,960,000	\$ -	\$ 145,243.75	\$ 534,087.50
6/15/31	\$ 7,960,000	\$ 245,000	\$ 145,243.75	\$ -
12/15/31	\$ 7,715,000	\$ -	\$ 141,568.75	\$ 531,812.50
6/15/32	\$ 7,715,000	\$ 255,000	\$ 141,568.75	\$ -
12/15/32	\$ 7,460,000	\$ -	\$ 137,743.75	\$ 534,312.50
6/15/33	\$ 7,460,000	\$ 265,000	\$ 137,743.75	\$ -
12/15/33	\$ 7,195,000	\$ -	\$ 133,437.50	\$ 536,181.25
6/15/34	\$ 7,195,000	\$ 270,000	\$ 133,437.50	\$ -
12/15/34	\$ 6,925,000	\$ -	\$ 129,050.00	\$ 532,487.50
6/15/35	\$ 6,925,000	\$ 280,000	\$ 129,050.00	\$ -
12/15/35	\$ 6,645,000	\$ -	\$ 124,500.00	\$ 533,550.00
6/15/36	\$ 6,645,000	\$ 290,000	\$ 124,500.00	\$ -
12/15/36	\$ 6,355,000	\$ -	\$ 119,787.50	\$ 534,287.50
6/15/37	\$ 6,355,000	\$ 300,000	\$ 119,787.50	\$ -
12/15/37	\$ 6,055,000	\$ -	\$ 114,912.50	\$ 534,700.00
6/15/38	\$ 6,055,000	\$ 310,000	\$ 114,912.50	\$ -
12/15/38	\$ 5,745,000	\$ -	\$ 109,875.00	\$ 534,787.50
6/15/39	\$ 5,745,000	\$ 320,000	\$ 109,875.00	\$ -
12/15/39	\$ 5,425,000	\$ -	\$ 104,675.00	\$ 534,550.00
6/15/40	\$ 5,425,000	\$ 330,000	\$ 104,675.00	\$ -
12/15/40	\$ 5,095,000	\$ -	\$ 99,312.50	\$ 533,987.50
6/15/41	\$ 5,095,000	\$ 340,000	\$ 99,312.50	\$ -
12/15/41	\$ 4,755,000	\$ -	\$ 93,787.50	\$ 533,100.00
6/15/42	\$ 4,755,000	\$ 350,000	\$ 93,787.50	\$ -
12/15/42	\$ 4,405,000	\$ -	\$ 88,100.00	\$ 531,887.50
6/15/43	\$ 4,405,000	\$ 365,000	\$ 88,100.00	\$ -
12/15/43	\$ 4,040,000	\$ -	\$ 80,800.00	\$ 533,900.00
6/15/44	\$ 4,040,000	\$ 380,000	\$ 80,800.00	\$ -
12/15/44	\$ 3,660,000	\$ -	\$ 73,200.00	\$ 534,000.00
6/15/45	\$ 3,660,000	\$ 395,000	\$ 73,200.00	\$ -
12/15/45	\$ 3,265,000	\$ -	\$ 65,300.00	\$ 533,500.00
6/15/46	\$ 3,265,000	\$ 410,000	\$ 65,300.00	\$ -
12/15/46	\$ 2,855,000	\$ -	\$ 57,100.00	\$ 532,400.00
6/15/47	\$ 2,855,000	\$ 430,000	\$ 57,100.00	\$ -
12/15/47	\$ 2,425,000	\$ -	\$ 48,500.00	\$ 535,600.00
6/15/48	\$ 2,425,000	\$ 445,000	\$ 48,500.00	\$ -
12/15/48	\$ 1,980,000	\$ -	\$ 39,600.00	\$ 533,100.00
6/15/49	\$ 1,980,000	\$ 465,000	\$ 39,600.00	\$ -
12/15/49	\$ 1,515,000	\$ -	\$ 30,300.00	\$ 534,900.00
6/15/50	\$ 1,515,000	\$ 485,000	\$ 30,300.00	\$ -
12/15/50	\$ 1,030,000	\$ -	\$ 20,600.00	\$ 535,900.00
6/15/51	\$ 1,030,000	\$ 505,000	\$ 20,600.00	\$ -
12/15/51	\$ 525,000	\$ -	\$ 10,500.00	\$ 536,100.00
6/15/52	\$ 525,000	\$ 525,000	\$ 10,500.00	\$ 535,500.00
<b>Totals</b>		<b>\$ 9,710,000</b>	<b>\$ 6,618,405</b>	<b>\$ 16,328,404.79</b>

## SECTION VI

**STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2022-2023 DEVELOPER FUNDING AGREEMENT**

**THIS FISCAL YEAR 2022-2023 DEVELOPER FUNDING AGREEMENT** (the “Agreement”) is made and entered into this 1<sup>st</sup> day of October, 2022, by and between:

**STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government, established pursuant to Chapter 190, Florida Statutes, and located in the City of Orlando, Orange County, Florida (hereinafter “District”), and

**LENNAR HOMES, LLC**, a Florida limited liability company and the owner of a majority of the real property in the District (hereinafter “Developer”).

Recitals

**WHEREAS**, the District was established by Ordinance Number 2023-10 of the City Council of Orlando, Florida (the “City Council”), pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, (the “Act”) for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure, including a storm water management system, roadways, water distribution and sewer collection systems, landscaping, recreational facilities and other infrastructure; and

**WHEREAS**, the District, pursuant to the Act, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District’s activities and services; and

**WHEREAS**, Developer presently owns and/or is developing the majority of the real property within the District (the “Property”), which Property will benefit from the timely construction and acquisition of the District’s facilities, activities and services and from the continued operations of the District; and

**WHEREAS**, the District has adopted or anticipates adopting its general fund budget for the fiscal year 2022-2023 (“FY 23”), which year commences on October 1, 2022, and concludes on September 30, 2023 (the “Budget”); and

**WHEREAS**, the Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, are attached hereto and incorporated herein by reference as Exhibit “A”; and

**WHEREAS**, the District has or will levy non ad valorem special assessments on all land within the District that will benefit from the District activities, operations and services set forth in Exhibit “A”; and

**WHEREAS**, the Developer agrees that the activities, operations and services by the District during FY 23 provide a special and peculiar benefit equal to or in excess of the costs reflected on Exhibit “A” to the property owned by the Developer within the District (the “Property”); and

**WHEREAS**, in lieu of initially certifying for collection special assessments on the Property to fund the Budget, the District is willing to allow the Developer to provide such funds as are necessary to allow the District to proceed with its FY 23 operations as described in Exhibit “A” so long as payment is timely provided; and

**WHEREAS**, the District desires to secure the funding of the Budget through the imposition of a continuing lien against the Property and otherwise as provided herein and in any resolutions of the District pertaining to the imposition of a lien for special assessments.

**WHEREAS**, the Developer agrees to enter into the Agreement in lieu of having the District collect any non-ad valorem assessments related to the Budget as authorized by law against the Property located within the District for the activities, operations, and services set forth in the Budget.

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

1. The Developer agrees to make available to the District the monies necessary for the operation of the District based on actual expenditures of the District as called for in the Budget attached hereto as Exhibit “A” (and as Exhibit “A” may be amended from time to time), within thirty (30) days of written request by the District. Amendments to the Budget as shown in Exhibit “A” adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. The funds provided under this Agreement shall be placed in the District’s general checking account. These payments are made by the Developer in lieu of the collection of special assessments that might otherwise be collected by the District related to the Budget for FY 23.

2. District shall have the right to file a continuing lien upon the Property described in Exhibit “A” for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys’ fees, paralegals’ fees, expenses, and court costs incurred by the District incident to the collection of funds under this Agreement and for enforcement of this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens, and encumbrances on the Property in order to preserve and protect the District’s lien. The lien shall be effective as of the date and time of the recording of a “Notice of Lien for FY 2022-2023 Budget” in the public records of St. Cloud, Florida, stating among other things, the description of the Property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for the Budget on behalf of the District, without need of further Board



action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holders to the Property to pay the amount due under this Agreement, or may foreclose the lien against the Property in any manner authorized by law. In the event the Developer sells any of the Property after the execution of this Agreement, the Developers' rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Developer.

3. The District has found that the activities, operations and services set out in the Budget on Exhibit "A" provide a special and peculiar benefit to the Property, which benefit is allocated as provided in the assessment roll attached hereto and incorporated herein as Exhibit "B". The Developer agrees that the activities, operations and services set forth in the Budget on Exhibit "A" provide a special and peculiar benefit to the Property equal to or in excess of the costs set out in Exhibit "A", as allocated in Exhibit "B". Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, or in any resolution of the District regarding the imposition and collection of special assessments, the District, in its sole discretion, and upon failure of the Developer to make payment as provided for in this Agreement, may choose to certify for collection amounts due hereunder as a non ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection on a future years tax roll and collected by the Osceola County Tax Collector, collected pursuant to a foreclosure action, or, at the District's discretion, collected in any other method authorized by law.

4. In the event the District is required to certify non ad valorem special assessments for collection as a result of the Developer's failure to provide the funds as required under this Agreement, the amount of funds received by the District from Developer under this Agreement shall be credited pro-rata to all of the Property subject to special assessments in the manner provided in the District's assessment methodology of operation and maintenance.

5. District and Developer agree that the Budget shall be revised, after due notice, at the end of the fiscal year to reflect the actual expenditures for the District for FY 23. Developer shall not be responsible for any costs other than those costs provided for in the Budget, as so amended.

6. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing that is executed by both of the parties hereto.

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

8. This Agreement may be assigned, in whole or in part, by either party only upon the

written consent of the other, which consent shall not be unreasonably withheld.

9. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Developer, and in the manner described in paragraph 3 above.

10. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other party all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution or appellate proceedings.

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

12. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

13. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and elected the language, and the doubtful language will not be interpreted or construed against any party.

14. The Agreement shall be effective after execution by both parties. The enforcement provisions of this Agreement shall survive its termination until all payments due under this Agreement are paid in full.

**[SIGNATURES ON FOLLOWING PAGE]**

**SIGNATURE PAGE TO STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT  
FY 2022-2023 DEVELOPER FUNDING AGREEMENT**

IN WITNESS WHEREOF, the parties execute this agreement the day and year first written above.

Attest:

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

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Assistant Secretary

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Chairman, Board of Supervisors

**LENNAR HOMES, LLC, a Florida limited liability  
company**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Witness

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT "A"**

**(Fiscal Year 2022-2023 Budget)**

[SEE ATTACHED]

**EXHIBIT "B"**

**(Assessment Roll)**

[SEE ATTACHED]

<b>Storey Drive</b> <b>FY 23 Assessment Roll</b>
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Parcel ID	Lot #	Units	Type	O&M	Debt	Total
292330830500010	1	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500020	2	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500030	3	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500040	4	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500050	5	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500060	6	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500070	7	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500080	8	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500090	9	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500100	10	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500110	11	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500120	12	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500130	13	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500140	14	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500150	15	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500160	16	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500170	17	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500180	18	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500190	19	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500200	20	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500210	21	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500220	22	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500230	23	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500240	24	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500250	25	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500260	26	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500270	27	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500280	28	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500290	29	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500300	30	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500310	31	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500320	32	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500330	33	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500340	34	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500350	35	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500360	36	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500370	37	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500380	38	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500390	39	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500400	40	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500410	41	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500420	42	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500430	43	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500440	44	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500450	45	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500460	46	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500470	47	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500480	48	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500490	49	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500500	50	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500510	51	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500520	52	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500530	53	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500540	54	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500550	55	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500560	56	1	TH	\$718.00	\$1,101.54	\$1,819.54

292330830500570	57	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500580	58	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500590	59	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500600	60	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500610	61	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500620	62	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500630	63	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500640	64	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500650	65	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500660	66	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500670	67	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500680	68	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500690	69	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500700	70	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500710	71	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500720	72	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500730	73	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500740	74	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500750	75	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500760	76	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500770	77	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500780	78	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500790	79	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500800	80	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500810	81	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500820	82	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500830	83	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500840	84	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500850	85	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500860	86	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500870	87	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500880	88	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500890	89	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500900	90	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500910	91	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500920	92	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830500930	93	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830500940	94	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830500950	95	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830500960	96	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830500970	97	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830500980	98	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830500990	99	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501000	100	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501010	101	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501020	102	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501030	103	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501040	104	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501050	105	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501060	106	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501070	107	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501080	108	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501090	109	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501100	110	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501110	111	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501120	112	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501130	113	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501140	114	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501150	115	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501160	116	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501170	117	1	TH	\$718.00	\$1,101.54	\$1,819.54

292330830501180	118	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501190	119	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501200	120	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501210	121	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501220	122	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501230	123	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501240	124	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501250	125	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501260	126	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501270	127	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501280	128	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501290	129	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501300	130	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501310	131	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501320	132	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501330	133	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501340	134	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501350	135	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501360	136	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501370	137	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501380	138	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501390	139	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501400	140	1	TH	\$718.00	\$1,101.54	\$1,819.54
292330830501410	141	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501420	142	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501430	143	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501440	144	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501450	145	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501460	146	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501470	147	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501480	148	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501490	149	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501500	150	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501510	151	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501520	152	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501530	153	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830501540	154	1	SF	\$957.00	\$1,762.27	\$2,719.27
292330830503010	Condo	32	Condo	\$15,328.00	\$28,346.21	\$43,674.21
292330830503020	Condo	32	Condo	\$15,328.00	\$28,346.21	\$43,674.21
292330830503030	Condo	32	Condo	\$15,328.00	\$28,346.21	\$43,674.21
Total Gross Onroll		250		\$164,682.00	\$277,140.61	\$441,822.61
Total Net Onroll				\$154,801.08	\$260,512.17	\$415,313.25
<b>Direct Billing</b>						
292330830506001	Phase 2	21.55		\$168,532.00	\$293,298.22	\$461,830.22
Total Gross Direct Billing				\$168,532.00	\$293,298.22	\$461,830.22
Total Net Direct Billing				\$158,420.08	\$275,700.33	\$434,120.41
Total Gross Assessments				\$333,214.00	\$570,438.83	\$903,652.83
Total Net Assessments				\$313,221.16	\$536,212.50	\$849,433.66



# SECTION VII

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

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Storey Drive Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of January 1, 2022, as supplemented by that certain First Supplemental Trust Indenture dated as of January 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: **1**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee:  
**Poulos & Bennett, LLC**
- (D) Amount Payable: **\$4,020.00**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):  
**Invoices #19-060(37) & 19-060(42) – Coordination and preparation of Developer reimbursement requisition.**
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:  
**Series 2022 Acquisition and Construction Account of the Acquisition and Construction Fund.**

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2022 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project; and
4. each disbursement represents a cost of 2022 Project which has not previously been paid.

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

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

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

STOREY DRIVE COMMUNITY  
DEVELOPMENT DISTRICT

By:   
Responsible Officer

Date: 5/19/22

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

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the 2022 Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified.

Darin A Lockwood  
Consulting Engineer

Digitally signed by  
Darin A Lockwood  
Date: 2022.05.19  
16:41:30-04'00'

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

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

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

STOREY DRIVE COMMUNITY  
DEVELOPMENT DISTRICT

By:   
Responsible Officer

Date: 5/19/22

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

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the 2022 Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified.

\_\_\_\_\_  
Consulting Engineer

# POULOS & BENNETT

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

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

Invoice number 19-060(37)  
 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
.403 STOREY DRIVE CDD BOND	0.00	0.00	982.50	4,020.00	0.00	3,037.50
.994 CDD BOND REIMBURSABLE EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	0.00		982.50	4,020.00		3,037.50

**Hourly Tasks:**

**.403 Storey Drive CDD Bond**

	Hours	Rate	Billed Amount
Practice Team Leader	13.50	225.00	3,037.50
<b>Invoice total</b>			<b>3,037.50</b>

**Aging Summary**

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
19-060(37)	02/28/2022	3,037.50			3,037.50		
19-060(42)	04/29/2022	982.50	982.50				
<b>Total</b>		4,020.00	982.50	0.00	3,037.50	0.00	0.00

Storey Drive  
 403 Storey Drive CDD Bond  
 Date Range from: 12/1/2021 to 3/31/2022  
 Employee/Activity

		Total	Billed	WIP Total	Billable	Deferred	Hold	Non Billable	Writeoff
<b>Darin Lockwood</b>		<b>13.50</b>	<b>13.50</b>						
<b>Default Labor</b>		<b>3.50</b>	<b>3.50</b>						
review language of Certificate of District Engineer for Bond Issuance, research language in previous CDD certificates(Christy's Storey Park), sign and seal documents	1/24/2022	2.00	2.00						
review email and docs and respond	1/25/2022	0.50	0.50						
review District Engineer Certificate changes with Kristen. Sign and Seal and return	1/28/2022	1.00	1.00						
<b>QA/QC</b>		<b>7.50</b>	<b>7.50</b>						
review bond documents from Squire Patton and Boggs as requested	1/11/2022	1.50	1.50						
review supplemental Docs per George	1/12/2022	2.00	2.00						
review Revised docs per George Flint	1/13/2022	1.00	1.00						
review revisions as requested	1/17/2022	1.00	1.00						
review revisions as requested	1/18/2022	1.00	1.00						
review revisions as requested	1/19/2022	1.00	1.00						
<b>Coordination</b>		<b>2.50</b>	<b>2.50</b>						
review documents at attorney's request and send docs per attorney's request, review description emails to and from attorney's about bond issuance docs. review and respond to several.	1/4/2022	1.00	1.00						
	1/5/2022	1.50	1.50						
<b>Total</b>		<b>13.50</b>	<b>13.50</b>						

# POULOS & BENNETT

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

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

Invoice number 19-060(42)  
 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
.403 STOREY DRIVE CDD BOND	0.00	0.00	0.00	982.50	0.00	982.50
.994 CDD BOND REIMBURSABLE EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>		<b>0.00</b>	<b>982.50</b>		<b>982.50</b>

**Hourly Tasks:**

**.403 Storey Drive CDD Bond**

	Hours	Rate	Billed Amount
Practice Team Leader	4.00	225.00	900.00
Project Manager	0.50	165.00	82.50
Phase subtotal			982.50

**Coordination and prepare pay requisition**

Invoice total **982.50**

**Aging Summary**

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
19-060(42)	04/29/2022	982.50	982.50				
	<b>Total</b>	<b>982.50</b>	<b>982.50</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**Storey Drive**  
 403 Storey Drive CDD Bond  
 Date Range from 2/1/2022 to 3/31/2022  
**Employee/Activity**  
**Darin Lockwood**

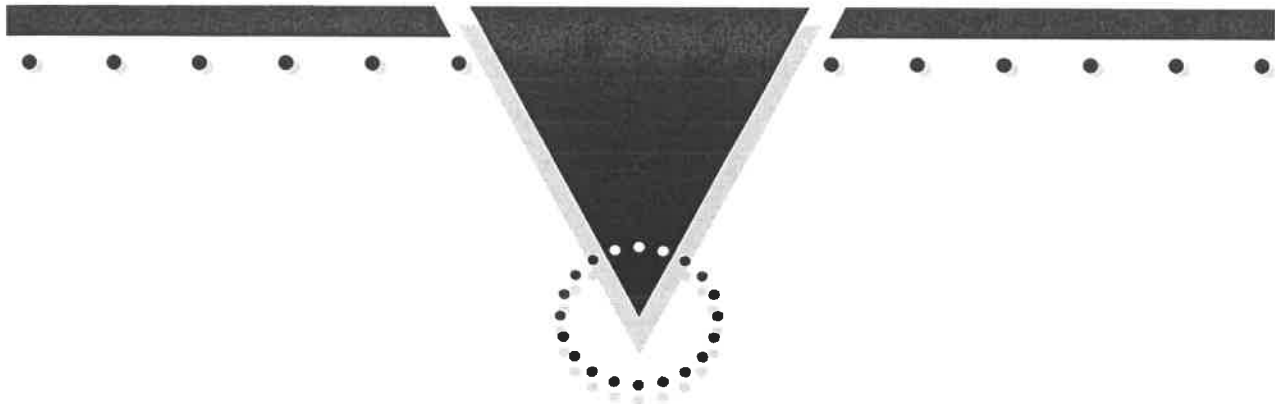
		Total	Billed	WIP Total	Billable	Deferred	Hold	Non Billable	Writeoff
<b>Default Labor</b>		<b>4.00</b>	<b>4.00</b>						
		<b>3.00</b>	<b>3.00</b>						
odd reimbursement	Date	Total	Billed	WIP Total	Billable	Deferred	Hold	Non Billable	Writeoff
	2/1/2022	1.00	1.00						
pay requisition report for CDD to pay Lennar back.	2/4/2022	2.00	2.00						
<b>Meetings</b>		<b>1.00</b>	<b>1.00</b>						
call with George Flint about first requisition	Date	Total	Billed	WIP Total	Billable	Deferred	Hold	Non Billable	Writeoff
	3/3/2022	1.00	1.00						
<b>Stephen K. Saha</b>		<b>0.50</b>	<b>0.50</b>						
<b>Coordination</b>		<b>0.50</b>	<b>0.50</b>						
CDD reimbursement coordination with team;	Date	Total	Billed	WIP Total	Billable	Deferred	Hold	Non Billable	Writeoff
	3/3/2022	0.50	0.50						
<b>Total</b>		<b>4.50</b>	<b>4.50</b>						



# SECTION IX

# SECTION C

# SECTION 1



**Storey Drive  
Community Development District**

**Unaudited Financial Reporting**

**May 31, 2022**



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**Storey Drive**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**BALANCE SHEET**  
**May 31, 2022**

	General Fund	Debt Service Fund	Capital Projects Fund	Totals 2022
<b><u>ASSETS:</u></b>				
CASH	\$4,461	---	---	\$4,461
SERIES 2022				
RESERVE	---	\$268,106	---	\$268,106
REVENUE	---	\$2	---	\$2
INTEREST	---	\$129,667	---	\$129,667
CONSTRUCTION	---	---	\$9,113,043	\$9,113,043
<b>TOTAL ASSETS</b>	<b><u>\$4,461</u></b>	<b><u>\$397,776</u></b>	<b><u>\$9,113,043</u></b>	<b><u>\$9,515,279</u></b>
<b><u>LIABILITIES:</u></b>				
ACCOUNTSPAYABLE	\$4,090	---	---	\$4,090
FICA PAYABLE	(\$31)	---	---	(\$31)
<b><u>FUND EQUITY:</u></b>				
FUNDBALANCES:				
UNASSIGNED	\$401	---	---	\$401
RESTRICTED FOR DEBT SERVICE 2022	---	\$397,776	---	\$397,776
RESTRICTED FOR CAPITAL PROJECTS 2022	---	---	\$9,113,043	\$9,113,043
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b><u>\$4,461</u></b>	<b><u>\$397,776</u></b>	<b><u>\$9,113,043</u></b>	<b><u>\$9,515,279</u></b>

# STOREY DRIVE

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

#### Statement of Revenues & Expenditures

For The Period Ending May 31, 2022

	ADOPTED BUDGET	PRO RATED BUDGET THRU 5/31/22	ACTUAL THRU 5/31/22	VARIANCE
<b><u>REVENUES:</u></b>				
DEVELOPER CONTRIBUTIONS	\$117,118	\$78,079	\$44,107	(\$33,972)
<b>TOTAL REVENUES</b>	<b>\$117,118</b>	<b>\$78,079</b>	<b>\$44,107</b>	<b>(\$33,972)</b>
<b><u>EXPENDITURES:</u></b>				
<b><u>ADMINISTRATIVE:</u></b>				
SUPERVISORS FEES	\$12,000	\$8,000	\$2,800	\$5,200
FICA EXPENSE	\$918	\$612	\$214	\$398
ENGINEERING	\$12,000	\$8,000	\$1,644	\$6,356
ATTORNEY	\$25,000	\$16,667	\$4,792	\$11,875
DISSEMINATION	\$3,500	\$2,333	\$1,167	\$1,167
ARBITRAGE	\$450	\$0	\$0	\$0
ANNUAL AUDIT	\$2,500	\$2,500	\$2,450	\$50
TRUSTEE FEES	\$5,000	\$0	\$0	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$5,000	\$5,000	\$0
MANAGEMENT FEES	\$35,000	\$23,333	\$23,333	(\$0)
INFORMATION TECHNOLOGY	\$1,050	\$700	\$700	\$0
WEBSITE MAINTENANCE	\$600	\$400	\$400	\$0
TELEPHONE	\$300	\$200	\$0	\$200
POSTAGE	\$1,000	\$667	\$77	\$590
INSURANCE	\$5,000	\$5,000	\$5,000	\$0
PRINTING & BINDING	\$1,000	\$667	\$89	\$577
LEGAL ADVERTISING	\$5,000	\$3,333	\$570	\$2,763
OTHER CURRENT CHARGES	\$1,000	\$667	\$25	\$642
OFFICE SUPPLIES	\$625	\$417	\$2	\$415
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$117,118</b>	<b>\$78,670</b>	<b>\$48,438</b>	<b>\$30,233</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>(\$4,330)</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$4,732</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$401</b>	

# STOREY DRIVE

## COMMUNITY DEVELOPMENT DISTRICT

### DEBT SERVICE FUND

#### Statement of Revenues & Expenditures

For The Period Ending May 31, 2022

	PROPOSED BUDGET	PRORATED BUDGET THRU 5/31/22	ACTUAL THRU 5/31/22	VARIANCE
<b><u>REVENUES:</u></b>				
BOND PROCEEDS	\$397,774	\$397,774	\$397,774	\$0
INTEREST	\$0	\$0	\$6	\$6
<b>TOTAL REVENUES</b>	<b>\$397,774</b>	<b>\$397,774</b>	<b>\$397,780</b>	<b>\$6</b>
<b><u>EXPENDITURES:</u></b>				
INTEREST - 06/15	\$129,667	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$129,667</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b><u>OTHER SOURCES/(USES):</u></b>				
TRANSFER IN/OUT	\$0	\$0	(\$4)	\$4
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$4)</b>	<b>\$4</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$268,106</b>		<b>\$397,776</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$0</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$397,776</b>	



# STOREY DRIVE

## COMMUNITY DEVELOPMENT DISTRICT

### CAPITAL PROJECTS FUND

#### Statement of Revenues & Expenditures

For The Period Ending May 31, 2022

	PROPOSED BUDGET	PRORATED BUDGET THRU 5/31/22	ACTUAL THRU 5/31/22	VARIANCE
<b><u>REVENUES:</u></b>				
BOND PROCEEDS	\$0	\$0	\$9,312,226	\$9,312,226
PREMIUM	\$0	\$0	\$209,766	\$209,766
INTEREST	\$0	\$0	\$141	\$141
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$9,522,134</b>	<b>\$9,522,134</b>
<b><u>EXPENDITURES:</u></b>				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$4,020	(\$4,020)
CAPITAL OUTLAY - COST OF ISSUANCE	\$0	\$0	\$405,075	(\$405,075)
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$409,095</b>	<b>(\$409,095)</b>
<b><u>OTHER SOURCES/(USES):</u></b>				
TRANSFER IN/OUT	\$0	\$0	\$4	(\$4)
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4</b>	<b>(\$4)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$9,113,043</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$0</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$9,113,043</b>	

**STOREY DRIVE**  
Community Development District

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
<b>REVENUES:</b>													
DEVELOPER CONTRIBUTIONS	\$13,234	\$4,287	\$3,927	\$3,919	\$5,117	\$3,864	\$5,324	\$4,436	\$0	\$0	\$0	\$0	\$44,107
<b>TOTAL REVENUES</b>	<b>\$13,234</b>	<b>\$4,287</b>	<b>\$3,927</b>	<b>\$3,919</b>	<b>\$5,117</b>	<b>\$3,864</b>	<b>\$5,324</b>	<b>\$4,436</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$44,107</b>
<b>EXPENDITURES:</b>													
<b>ADMINISTRATIVE:</b>													
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	\$630	\$143	\$450	\$0	\$0	\$0	\$0	\$0	\$0	\$1,644
ATTORNEY	\$354	\$849	\$459	\$106	\$383	\$800	\$551	\$1,089	\$0	\$0	\$0	\$0	\$4,792
DISSEMINATION	\$0	\$0	\$0	\$0	\$292	\$292	\$292	\$292	\$0	\$0	\$0	\$0	\$1,167
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,450	\$0	\$0	\$0	\$0	\$2,450
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	\$2,917	\$0	\$0	\$0	\$0	\$23,333
INFORMATION TECHNOLOGY	\$88	\$88	\$88	\$88	\$88	\$88	\$88	\$88	\$0	\$0	\$0	\$0	\$700
WEBSITE MAINTENANCE	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$0	\$0	\$0	\$0	\$400
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$3	\$1	\$5	\$2	\$29	\$28	\$3	\$5	\$0	\$0	\$0	\$0	\$77
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	\$4	\$0	\$0	\$0	\$0	\$89
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
<b>TOTAL EXPENDITURES</b>	<b>\$13,758</b>	<b>\$4,737</b>	<b>\$4,636</b>	<b>\$4,006</b>	<b>\$4,142</b>	<b>\$5,284</b>	<b>\$4,980</b>	<b>\$6,895</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$48,438</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$524)</b>	<b>(\$450)</b>	<b>(\$709)</b>	<b>(\$87)</b>	<b>\$975</b>	<b>(\$1,420)</b>	<b>\$344</b>	<b>(\$2,459)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$4,330)</b>

**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	5/17/22	\$ 4,435.57	\$ 4,435.57	\$ -	\$ 4,435.57	\$ -	\$ -
9	6/13/22	6/28/22	\$ 6,992.90	\$ 6,992.90	\$ -	\$ 6,992.90	\$ -	\$ -
<b>Due from Developer</b>				\$ 91,160.97	\$ 40,060.96	\$ 51,100.01	\$ -	\$ -

**Total Developer Contributions FY22**

**\$ 51,100.01**

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

<b>SERIES 2022, SPECIAL ASSESSMENT BONDS</b>		
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
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$9,710,000</b>

## SECTION 2

# Storey Drive

Community Development District

FY22 Funding Request #9  
June 13, 2022

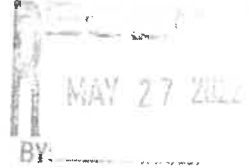
Payee		General Fund FY2022
1	<b>Dibartolomeo, McBee, Hartley &amp; Barnes, PA</b> Invoice #90083508 - FY2021 Auditing Services - May 2022	\$ 2,450.00
2	<b>Governmental Management Service-CF, LLC</b> Invoice #16 - Management Fees - June 2022	\$ 3,345.84
3	<b>Latham, Luna, Eden &amp; Beaudine, LLP</b> Invoice #100617 - General Counsel - April 2022	\$ 551.16
4	<b>Supervisor Fees</b> <b>June 2, 2022</b>	
	Ashley Baksh	\$ 215.30
	Brent Kewley	\$ 215.30
	Adam Morgan	\$ 215.30
		\$ <b>6,992.90</b>
<b>Total:</b>		<b>\$ 6,992.90</b>

Please make check payable to:

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

# Dibartolomeo, McBee, Hartley & Barnes, PA

2222 Colonial Road, Suite 200  
Fort Pierce, FL 34950  
Tel: 461-8833  
Fax: (772) 461-8872



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

May 27, 2022  
Invoice: 90083508

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Services rendered regarding audited financial statements for the year ended September 30, 2021. \$2,450.00

**Invoice Total** \$2,450.00

#9 hel  
310-517-722

## INVOICE AMOUNT DUE IN 30 DAYS

We accept all major credit cards

Current	31 to 60	61 to 90	91 and Over	Total
2,450.00	0.00	0.00	0.00	2,450.00

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

# Invoice

**Invoice #:** 16  
**Invoice Date:** 6/1/22  
**Due Date:** 6/1/22  
**Case:**  
**P.O. Number:**

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

Description	Hours/Qty	Rate	Amount
Management Fees - June 2022		2,916.67	2,916.67
Website Administration - June 2022		50.00	50.00
Information Technology - June 2022		87.50	87.50
Dissemination Agent Services - June 2022		291.67	291.67
<b>Total</b>			<b>\$3,345.84</b>
<b>Payments/Credits</b>			<b>\$0.00</b>
<b>Balance Due</b>			<b>\$3,345.84</b>





# SECTION 3

**From:** Patrick Floto Patrick.Floto@ocfelections.gov  
**Subject:** RE: Storey Drive CDD  
**Date:** June 10, 2022 at 10:34 AM  
**To:** Stacie Vanderbilt svanderbilt@gmscfl.com  
**Cc:** Trendy Harris Trendy.Harris@ocfelections.gov, John Velasquez john.velasquez@ocfelections.gov



Your count is zero voters. We cannot run reports at this time due to redistricting.

## Patrick Floto

DATA REPORTING COORDINATOR

ORANGE COUNTY SUPERVISOR OF ELECTIONS

407-254-6509

PATRICK.FLOTO@OCFELECTIONS.GOV

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**From:** Stacie Vanderbilt <svanderbilt@gmscfl.com>  
**Sent:** Tuesday, June 7, 2022 7:07 PM  
**To:** Patrick Floto <Patrick.Floto@ocfelections.gov>  
**Cc:** Trendy Harris <Trendy.Harris@ocfelections.gov>; John Velasquez <john.velasquez@ocfelections.gov>; Stephanie Herdocia <stephanie.herdocia@cityoforlando.net>  
**Subject:** Re: Storey Drive CDD

WARNING: This email was originated from an outside network.

DO NOT CLICK links or attachments unless you recognize the sender and know the content is safe.

Please see attached.

Thanks,  
Stacie

On Jun 7, 2022, at 4:58 PM, Patrick Floto <Patrick.Floto@ocfelections.gov> wrote:

Send a legal description/map of the Special District. I have something from the Property Appraiser, but there have been discrepancies between what they have and what has been provided on other districts.

## Patrick Floto

DATA REPORTING COORDINATOR

ORANGE COUNTY SUPERVISOR OF ELECTIONS

# SECTION 4

**BOARD OF SUPERVISORS MEETING DATES  
STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2023**

The Board of Supervisors of the Storey Drive Community Development District will hold their regular meetings for Fiscal Year 2023 at 10:00 AM, at the GMS-CF, LLC, 219 E. Livingston Street, Orlando, FL 32801, on the first Thursday of the month, unless otherwise indicated, as follows:

**October 6, 2022  
November 3, 2022  
December 1, 2022  
January 5, 2023  
February 2, 2023  
March 2, 2023  
April 6, 2023  
May 4, 2023  
June 1, 2023  
July 6, 2023  
August 3, 2023  
September 7, 2023**

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from the District Manager, Governmental Management Services - Central Florida, LLC, 219 E. Livingston Street, Orlando, FL 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by speaker telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

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

George S. Flint  
District Manager  
Governmental Management Services - Central Florida, LLC