

*Storey Drive
Community Development District*

Agenda

March 20, 2025

AGENDA

Storey Drive

Community Development District

219 E. Livingston Street, Orlando, Florida 32801

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

March 13, 2025

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, March 20, 2025 at 11:00 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. Organizational Matters
 - A. Appointment of Individual to Fulfill the Vacancy with a Term Ending November 2027
 - B. Administration of Oath of Office to Newly Appointed Board Member
 - C. Consideration of Resolution 2025-01 Designating Assistant Secretary
4. Approval of Minutes of the February 20, 2025 Meeting
5. Consideration of Resolution 2025-02 Approving the Proposed Fiscal Year 2026 Budget and Setting a Public Hearing
6. Consideration of Series 2022 Requisition #15
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - i. Discussion of Pending Plat Conveyances
 - ii. Status of Permit Transfers
 - iii. Status of Construction Funds & Requisitions
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Designation of **November 20, 2025** as Landowners' Meeting Date
 - D. Field Manager's Report
8. Other Business
9. Supervisor's Requests
10. Adjournment

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

George S. Flint
District Manager

Cc: Jan Carpenter, District Counsel
Stephen Saha, District Engineer

Enclosures

SECTION III

SECTION C

RESOLUTION 2025-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING AN ASSISTANT SECRETARY OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, Storey Drive Community Development District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the City of Orlando, Orange County, Florida; and

WHEREAS, the Board of Supervisors of the District desires to appoint an Assistant Secretary.

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

SECTION 1. _____ is appointed Assistant Secretary.

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 20th day of March, 2025.

ATTEST:

**STOREY DRIVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

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, February 20, 2025 at 10:00 a.m. at the Offices of GMS-CF, 219 E. Livingston Street, Orlando, Florida.

Present and constituting a quorum were:

Adam Morgan	Chairman
Brent Kewley	Assistant Secretary
Josh Jochims	Assistant Secretary

Also present were:

George Flint	District Manager
Kristen Trucco	District Counsel
Steve Saha <i>by phone</i>	District Engineer
Alan Scheerer	Field Manager

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: There are no members of the public to provide comment.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Acceptance of Resignation of Teresa Diaz and Appointment of Individual to Fulfill the Vacancy with a Term Ending November 2027

Mr. Flint: We received a resignation from Teresa Diaz. Her seat has a term ending November 2027. Any time there is a vacancy during the term of office the remaining Board Members appoint a replacement. Are there any nominations at this time?

Mr. Morgan: Not at this time.

Mr. Flint: We will keep that item on the agenda and have that roll over to the next meeting.

B. Administration of Oath of Office to Newly Appointed Board Member

C. Consideration of Resolution 2025-01 Designating Assistant Secretary

Items B and C were tabled to a future meeting agenda.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the November 21, 2024 Meeting

Mr. Flint: The next item is approval of the November 21, 2024 minutes. Are there any comments or corrections to those minutes?

Mr. Morgan: Is District Counsel good with them?

Ms. Trucco: Yes, no comments from me.

On MOTION by Mr. Morgan, seconded by Mr. Jochims, with all in favor, the Minutes of the November 21, 2024 Meeting, were approved as presented.

FIFTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Flint: Staff reports, Kristen.

Ms. Trucco: Just a quick update on the claim for reimbursement for the cost for the pedestrian bridge and canal damage. I do have a follow up phone call scheduled with the insurance carrier for the contractor that is alleged to have caused that damage on Monday so I hope to have an update for you by then. I have spoken to the contractor's Counsel and she likewise has been in communication with the insurance carrier. I will keep you updated as that progresses but we are doing everything now to move that along. That is the only update at this time today.

B. Engineer

i. Discussion of Pending Plat Conveyances

ii. Status of Permit Transfers

Mr. Flint: Steve, anything from District Engineer?

Mr. Saha: I don't have anything to report now but I know in a couple of months it will start being time for the infrastructure annual assessment report. How early can that be started? I think it is due typically at the end of June. How early does that typically get started?

Mr. Flint: You can start that now if you want too. You would issue your report in June. You might want to coordinate with Alan Scheerer, the Field Manager, on your site visits so we know when you are going to be out there.

C. District Manager's Report**i. Approval of Check Register**

Mr. Flint: You have the check register in your agenda. You have December's check register for \$16,590 and January's check register for \$552,924.68. The big item in January is the debt service assessment revenue that is being transferred to US Bank as the Trustee. That is \$548,000 of the \$553,000.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Mr. Flint: You have the unaudited financials through the end of January. There is no action required.

Mr. Morgan: We have zeroed out that construction budget, haven't we?

Mr. Flint: Yes, I think there is \$6,000 in there, that is interest earnings until the project is certified complete and the interest earnings will stop flowing to the construction account and will flow to the revenue account.

D. Field Manager's Report

Mr. Flint: Field Manager's report, Alan.

Mr. Scheerer: Yeah, just a couple of things. I was contacted by Daniel Delarosa and Mark McDonald about performing the harvesting of the pond in the center of the high-rise condos. That work has been complete. I will be onsite after this meeting to just do a follow up of what is there. We are battling some algae with the crazy weather that we are getting. One of the things I talked to Daniel about is making sure that they provide us constant access via truck and trailer because they use a small air boat to treat those ponds. If we have to do it from ATV, that only gives us a width of about 15 ft. off the bank in order to treat what is in the water. I think we are good in talking to Daniel but I will be onsite like I said today. I just want to continue to review site conditions with all of the additional palm trees that are going in around the ponds.

Mr. Morgan: As deep as those ponds are, algae is only going to grow 5-10 ft from the bank so a 4-wheeler would be fine. Those ponds are 40 ft. deep.

Mr. Scheerer: We will continue to monitor that and whatever works will work. I know the other three ponds; we have boat access but we will go from there.

Mr. Morgan: Who is paying for the spraying?

Mr. Scheerer: The CDD pays for the treatment of the ponds.

Mr. Morgan: For the harvesting? Send me that invoice.

Mr. Scheerer: I will be happy to send you the invoice when I get it.

Mr. Morgan: If Dan and Mark requested it then.

Mr. Scheerer: You remember many months ago that was requested and we went ahead and did all of that work as well. The only pond we couldn't get to was the one in the center by the high rise. Now that is available, I will be more than happy to send that.

Mr. Morgan: The monthly pond maintenance is definitely CDD. This is above and beyond, that is requested by Mark and Dan so send it to me and I will take care of it.

Mr. Scheerer: One of the other things that we are working on and I talked with Cherry Lake, on Del Verde coming into the property, we have blue daze on the tips of those islands as a plant. They are not really performing well so they are right now recommending changing those out to maybe some dwarf ixora. Marvin, the account manager that we deal with, is looking at that and we will see how we can fit that into the landscape replacement budget but it will provide more color throughout the year anyway if it will work. For some reason, the blue daze just isn't performing well.

Mr. Morgan: Are we still able to mow on the back side of the wall?

Mr. Scheerer: We have been. I know you had some erosion issues back there that were being remedied but that is one thing I will double check again.

Mr. Morgan: Double check on that for me. Are we flying Storey Drive?

Mr. Scheerer: No, you are still TraceAir. That is what Dan and Mark were looking at when they called me on the truck.

Mr. Morgan: If you could just put eyeballs on it where we had those problem spots. Before Briar fully pulled off the site, they were supposed to have their big excavator lean over the wall and fix whatever they could on both the North side and the East side.

Mr. Scheerer: It would be the C2, C3 canals.

Mr. Morgan: Right. Now, we can't access it. We could access the North side if we had too from the Powerline side but the East side now, I think with home building it is all completely blocked out.

Mr. Scheerer: We got it through the end of Vanguard.

Mr. Morgan: You couldn't move enough to get decent equipment in there. To fix it if its eroded again and it's a big toll and your mower can't get past it then I would have to have Verizon bring dirt back in basically a buggy at a time and fill in.

Mr. Scheerer: I would hope with the lack of rain that we have received, the repairs that were made have allowed all of that to grow in and we can just keep mowing it. If that erosion happens, you know it is going to come from underneath that retaining wall.

Mr. Morgan: They were supposed to have fixed that. That was one of the last big things the CM operator, Dixie, was supposed to do before she got pulled over to the East side. Just let me know what you see.

Mr. Scheerer: Of course, yes sir. That is all I have, thank you.

Mr. Flint: You have had some communication with the Counsel for the neighboring commercial property, right?

Ms. Trucco: Yes.

Mr. Flint: You might want to mention that.

Ms. Trucco: We spoke about it a while ago but we were put on notice of an entity that would potentially purchase a tract that is adjacent to the CDD. You may recall we brought back a funding agreement, cost sharing agreement and an easement for anything that would connect from that parcel that is adjacent to the CDD to the CDD's infrastructure system such as the stormwater system if it was going to be draining into the CDD's system then we would ask for something like a drainage easement to be completed and then also any special benefit that the purchaser parcel would be receiving from the CDD's maintenance, all that shared infrastructure. We asked the purchaser to pay the proportion in share of the benefit that they are receiving because the CDD residents are paying for that cost.

Mr. Flint: There is also the roadway itself.

Mr. Morgan: The roadway itself has to be cost shared because they are going to have to discharge into pond 1 from the West side so they will be discharging directly into our pond. Our pond maintenance for pond 1 would definitely need to be cost shared.

Ms. Trucco: At the time that we had previously spoken about it, there was a potential of the CDD taking over maintenance and potentially even ownership of another roadway and two little pieces of sidewalk that are not technically owned by the CDD. There was also a concern with that roadway, other improvements that the CDD would be asked to maintain being outside of the

CDD's current boundary which would require us to go get an interlocal agreement signed by the city in order to approve the CDD doing that maintenance outside of its boundary which is not a problem. This Board had approved that concept so long as the funding agreement was signed. Basically, residents and current owners right now within the CDD boundary would not be covering cost associated with the drafting of those documents and getting the interlocal agreement approved with the city. We had not heard back but we recently heard back about two weeks ago. We were contacted by an attorney who said they represented a prospective purchaser of an adjacent tract. I have since asked for more information. She had sent the funding agreement that we prepared and the cost sharing too and asked for more information about that. I explained to her what those documents were and the point of them as well as confirmed too as far as any cost share amount. We need more details about what is potentially going into that parcel and what they are asking the CDD to do. If they are asking for confirmation on the cost for the cost sharing agreement, we would want that funding agreement signed so that our assessment methodology consultant at GMS can work with the District Engineer and determine what costs are we thinking. We will be able to provide an approximate estimate for that cost sharing agreement. I have asked for that information. I am going to continue asking for clarification on it and I believe the Board had approved that subject to staff sign off so long that we had the funding agreement in place, etc. I don't know if it is worth maybe giving direction today or delegating authority. I can't recall exactly if authority was delegated or not at this point.

Mr. Morgan: I would make a recommendation that the Board delegates authority to Counsel to move forward to clarify this.

Mr. Trucco: Do you want to delegate authority to one of the Supervisors so a motion for Counsel to continue working with a prospective purchaser with regard to the funding agreement, cost sharing agreement, if there is a temporary construction easement that is needed, if there is a drainage easement that is needed, that motion would authorize me to continue working on finalizing the details for that and then delegate authority to one of the Supervisors to provide sign off subject to staff sign off and would include District Engineer, District Counsel and GMS sign off on those final forms. Do you want to delegate yourself as the Supervisor in that motion?

Mr. Morgan: Yes.

On MOTION by Mr. Morgan, seconded by Mr. Jochims, with all in favor, Delegating Authority to Adam Morgan Regarding Adjacent Commercial Property, was approved.

Mr. Morgan: We own all the sidewalks, right the CDD? We don't?

Mr. Scheerer: We own Del Verde from I-Drive to the guardhouse and then there is that little sliver.

Mr. Flint: We have the sidewalks to the guardhouse too, right?

Mr. Scheerer: Yes, that is what I am referring too. There is that little notch on I-Drive that they deeded to us by the traffic signal, that is the other sidewalk.

Mr. Morgan: The big sidewalk that has the gate that is locked that goes North.

Mr. Scheerer: We own that. That is our bridge.

Mr. Morgan: So, we own that gate?

Mr. Scheerer: That is correct.

Mr. Morgan: I just want to clarify so in the future if Broc questions because he is the one who ordered to put the lock on to keep people out.

Mr. Scheerer: It kind of makes sense to me which we talked about in the last meeting that the sidewalk was now connected from Deseo Grande Apartments all the way across the C2 canal where the washout was but the gate is locked.

Mr. Morgan: Okay, I thought it was a CDD gate but wanted to clarify so when Broc and Dan call me.

Ms. Trucco: That is not blocking public, we still have the main entrance road.

SIXTH ORDER OF BUSINESS

Other Business

Mr. Morgan: Are all the permits transferred?

Ms. Trucco: Probably need to confirm with Steve. Steve, are you still on the call?

Ms. Trucco: Supervisor Morgan had a question about the permits. Do you happen to know off the top of your head if all the permits have been transferred to the CDD that need to come over yet or are there any that are still pending that you are aware of?

Mr. Saha: All of the Water Management District permits?

Mr. Flint: Yes.

Mr. Saha: I am not sure. I will check on that to see if they have been transferred. I don't know if that is one of the things that sometimes the developer does or sometimes will ask us to do.

I can check, that may be something that Teresa or Dan has taken care of but I will check into that to see if the Water Management District permits have been transferred officially to the CDD.

Mr. Morgan: Thanks Steve. If you would check on that, I will double check with Dan.

Mr. Flint: Then we would need to certify the project.

Mr. Mogan: It's not completed. The stormwater is completed.

Mr. Flint: The project for the bonds is not complete?

Mr. Morgan: No, we have a little bit more time.

Ms. Trucco: I will put that on a radar list for the community just to keep track of.

Mr. Morgan: It's soon though and might be by next week. They should have tied in the last building to the sanitary and to the water but I just want to make sure it is all done before we waste anybody's time going out there with inspections and everything.

SEVENTH ORDER OF BUSINESS

Supervisor's Requests

There being no comments, the next item followed.

EIGHTH ORDER OF BUSINESS

Adjournment

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

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

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

RESOLUTION 2025-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2025/2026 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Storey Drive Community Development District (“**District**”) prior to June 15, 2025, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2025 and ending September 30, 2026 (“**Fiscal Year 2025/2026**”); and

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

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2025/2026 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

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

DATE: June 19, 2025

HOUR: 11:00 a.m.

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

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

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

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

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

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

PASSED AND ADOPTED THIS 20th DAY OF MARCH, 2025.

ATTEST:

**STOREY DRIVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____
Its: _____

Storey Drive
Community Development District

Proposed Budget
FY2026



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Storey Drive
Community Development District
Proposed Budget
FY2026
General Fund

	Adopted Budget FY2025	Actual Thru 2/28/25	Projected Next 7 Months	Total Projected 9/30/25	Proposed Budget FY2026
Revenues:					
Special Assessments	\$ 313,137	\$ 319,895	\$ -	\$ 319,895	\$ 313,137
Interest	-	45	455	500	1,200
Carry Forward Surplus	87,145	111,051 *	-	111,051	40,599
Total Revenues	\$ 400,282	\$ 430,992	\$ 455	\$ 431,447	\$ 354,936
Expenditures:					
Administrative:					
Supervisor Fees	\$ 12,000	\$ 1,400	\$ 1,800	\$ 3,200	\$ 12,000
FICA Expense	918	107	138	245	918
Engineering Fees	12,000	88	3,913	4,000	12,000
Attorney	25,000	4,759	7,741	12,500	25,000
Arbitrage	450	-	450	450	450
Dissemination	3,675	1,531	2,144	3,675	3,675
Annual Audit	3,600	-	3,200	3,200	3,600
Trustee Fees	4,050	-	4,041	4,041	4,445
Assessment Administration	5,513	5,513	-	5,513	5,678
Management Fees	40,000	16,667	23,333	40,000	41,200
Information Technology	1,890	788	1,103	1,890	1,947
Website Maintenance	1,260	525	735	1,260	1,298
Telephone	75	-	38	38	75
Postage	500	20	230	250	500
Printing & Binding	500	-	200	200	500
Insurance	6,150	5,814	-	5,814	6,395
Legal Advertising	2,500	-	2,500	2,500	2,500
Other Current Charges	600	195	315	510	600
Office Supplies	150	7	43	50	150
Dues, Licenses & Subscriptions	175	175	-	175	175
Total Administrative:	\$ 121,006	\$ 37,589	\$ 51,921	\$ 89,510	\$ 123,106
Operations & Maintenance					
Field Services	\$ 10,002	\$ 4,168	\$ 5,835	\$ 10,002	\$ 10,302
Property Insurance	5,000	7,444	-	7,444	8,500
Electric	21,500	-	5,375	5,375	21,500
Water & Sewer	20,000	-	5,000	5,000	20,000
Landscape Maintenance	134,304	40,330	56,462	96,792	134,304
Landscape Contingency	2,500	-	1,250	1,250	2,500
Lake Maintenance	8,467	3,530	4,942	8,472	8,724
Lake Contingency	-	10,500	-	10,500	-
Irrigation Repairs	2,500	1,280	1,220	2,500	2,500
Fountain Maintenance	-	-	-	-	5,000
Pressure Washing	2,500	-	1,250	1,250	2,500
Repairs & Maintenance	3,500	-	1,750	1,750	3,500
Contingency	2,500	-	1,250	1,250	2,500
Total Operations & Maintenance:	\$ 212,773	\$ 67,251	\$ 84,334	\$ 151,585	\$ 221,830
Reserves					
Capital Reserve Transfer	\$ 66,503	\$ 6,503	\$ 60,000	\$ 66,503	\$ 10,000
Total Reserves	\$ 66,503	\$ 6,503	\$ 60,000	\$ 66,503	\$ 10,000
Total Expenditures	\$ 400,282	\$ 111,343	\$ 196,255	\$ 307,598	\$ 354,936
Excess Revenues (Expenditures)	\$ 0	\$ 319,649	\$ (195,800)	\$ 123,848	\$ -

*Less 1st quartering operating funds.

Storey Drive

Community Development District

FY 2026 Assessment Charts

Net Annual Assessments (Total)	\$	313,137
Collection Cost (6%)		\$19,987
Gross Assessments		\$333,124

Property Type	Units	ERU Factor	ERUs	Gross Per Unit	Total Gross
Condo	256	0.50	128	\$478.63	\$122,528.54
Townhomes	200	0.75	150	\$717.94	\$143,588.13
Single Family	70	1.00	70	\$957.25	\$67,007.80
Total	526		348		\$333,124.47

Fiscal Year 2025

Property Type	Units	ERU Factor	ERUs	Gross Per Unit	Total Gross
Condo	256	0.50	128	\$478.63	\$122,529.28
Townhomes	200	0.75	150	\$717.94	\$143,588.00
Single Family	70	1.00	70	\$957.25	\$67,007.50
Total	526		348		\$333,124.78

Proposed Increase

Property Type	Units	ERU Factor	ERUs	Gross Per Unit	Total Gross
Condo	256	0.50	128	\$0.00	-\$0.74
Townhomes	200	0.75	150	\$0.00	\$0.13
Single Family	70	1.00	70	\$0.00	\$0.30
Total	526		348		-\$0.31

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.

Interest

The District generates funds from invested funds.

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.

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.

Storey Drive
Community Development District
GENERAL FUND BUDGET

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.

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.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

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.

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, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

Storey Drive
Community Development District
GENERAL FUND BUDGET

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, stationery, 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.

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 Commerce for \$175. This is the only expense under this category for the District.

Storey Drive
Community Development District
GENERAL FUND BUDGET

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.

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.

Description	Monthly	Annual
Landscape Maintenance - Partial Phases 1 & 2	\$8,066	\$96,792
Contingency - Future Areas		\$37,512
Total		\$134,304

Landscape Contingency

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

Storey Drive
Community Development District
GENERAL FUND BUDGET

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.

Description	Monthly	Annual
Pond Maintenance		
Stormwater Retention Ponds 1 - 4	\$727	\$8,724
Total		\$8,724

Irrigation Repairs

Represents estimated costs for any repairs to the irrigation system.

Fountain Maintenance

Represents estimated costs for any repairs & maintenance to fountains maintained by the District.

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.

Transfer Out – Capital Reserve

Represents excess funds at fiscal year end transferred to the Capital Reserve fund.

Storey Drive
Community Development District
Proposed Budget
FY2026
Capital Reserve Fund

	Adopted Budget FY2025	Actual Thru 2/28/25	Projected Next 7 Months	Total Projected 9/30/25	Proposed Budget FY2026
Revenues:					
Transfer In	\$ 66,503	\$ 6,503	\$ 60,000	\$ 66,503	\$ 10,000
Interest	6,000	0	500	500	1,200
Total Revenues	\$ 72,503	\$ 6,503	\$ 60,500	\$ 67,003	\$ 11,200
Expenditures:					
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay	-	-	-	-	-
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ 72,503	\$ 6,503	\$ 60,500	\$ 67,003	\$ 11,200
Fund Balance - Beginning	\$ -	\$ -	\$ -	\$ -	\$ 67,003
Fund Balance - Ending	\$ 72,503	\$ 6,503	\$ 60,500	\$ 67,003	\$ 78,203

Storey Drive
Community Development District
Proposed Budget
FY2026
Debt Service Fund
Series 2022

	Adopted Budget	Actual Thru	Projected Next	Total Projected	Proposed Budget
	FY2025	2/28/25	7 Months	9/30/25	FY2026

Revenues:

Special Assessments	\$ 536,213	\$ 547,782	\$ -	\$ 547,782	\$ 536,213
Interest	18,000	8,059	9,450	17,509	18,000
Carry Forward Surplus*	210,417	219,729	-	219,729	236,250
Total Revenues	\$ 764,630	\$ 775,571	\$ 9,450	\$ 785,021	\$ 790,463

Expenditures:

Series 2022

Interest - 12/15	\$ 163,968	\$ 163,968	\$ -	\$ 163,968	\$ 161,290
Principal - 06/15	210,000	-	210,000	210,000	215,000
Interest - 06/15	163,968	-	163,968	163,968	161,290
Total Expenditures	\$ 537,935	\$ 163,968	\$ 373,968	\$ 537,935	\$ 537,580

Other Sources/(Uses)

Transfer In/(Out)	\$ (12,000)	\$ (4,711)	\$ (6,125)	\$ (10,836)	\$ (10,750)
Total Other Financing Sources (Uses)	\$ (12,000)	\$ (4,711)	\$ (6,125)	\$ (10,836)	\$ (10,750)

Excess Revenues (Expenditures)	\$ 214,695	\$ 606,893	\$ (370,643)	\$ 236,250	\$ 242,133
---------------------------------------	-------------------	-------------------	---------------------	-------------------	-------------------

*Represents carry forward surplus less Reserve amount.

Interest - 12/15/2026	<u>\$158,549</u>
Total	<u><u>\$158,549</u></u>
 Net Assessment	 \$536,213
Collection Cost (6%)	<u>\$34,226</u>
Gross Assessment	<u><u>\$570,439</u></u>

Property Type	Units	Gross Per Unit	Gross Total
Condo	256	\$886	\$226,770
Townhome	200	\$1,102	\$220,308
Single Family	70	\$1,762	\$123,359
Total	526		\$570,437

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

Amortization Schedule

Date	Balance	Principal	Interest	Annual
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
Totals		\$ 9,305,000	\$ 5,653,345	\$ 14,958,345.00

SECTION VI

**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: **15**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: **TraceAir Technologies, Inc.**
- (D) Amount Payable: **\$3,326.70**
- (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 #18925 & 19696 – Basic scan services for tracking construction progress. – December 2024 - January 2025

- (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: _____

**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

INVOICE

TraceAir Technologies, Inc

1700 Westlake Ave N Ste 200 PMB

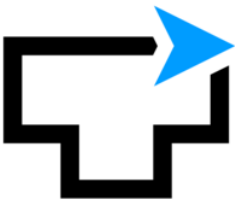
2001

Seattle, WA 98109

billing@traceair.net

+1 (206) 437-4290

traceair.net



Lennar Homes:Governmental Management Services - Central Florida, LLC

Bill to

Governmental Management Services -

Central Florida, LLC

219 East Livingston St

Orlando, FL 32801 USA

Ship to

Storey Drive

Invoice details

Invoice no.: 18925

Terms: Net 30

Invoice date: 12/31/2024

Due date: 01/30/2025

#	Date	Product or service	Description	Qty	Rate	Amount
1.		Basic Scan	Project: Storey Drive: 12/5/2024, 12/18/2024	2	\$665.34	\$1,330.68

Total

\$1,330.68

Overdue

01/30/2025

INVOICE

TraceAir Technologies, Inc

1700 Westlake Ave N Ste 200 PMB

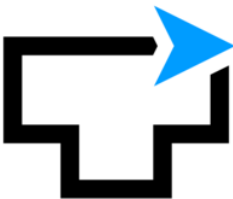
2001

Seattle, WA 98109

billing@traceair.net

+1 (206) 437-4290

traceair.net



Lennar Homes:Governmental Management Services - Central Florida, LLC

Bill to

Governmental Management Services -

Central Florida, LLC

219 East Livingston St

Orlando, FL 32801 USA

Ship to

Storey Drive

Invoice details

Invoice no.: 19696

Terms: Net 30

Invoice date: 01/31/2025

Due date: 03/02/2025

#	Date	Product or service	Description	Qty	Rate	Amount
1.		Basic Scan	Project: Storey Drive: 1/1/2025, 1/14/2025, 1/28/2025	3	\$665.34	\$1,996.02
Total						\$1,996.02
Overdue						03/02/2025

SECTION VII

SECTION B

SECTION 3

Lennar Districts

Construction Balances as of 1/11/25		Notes
Storey Drive		
Series 2022	\$ 6,036.06	

SECTION C

SECTION 1

Storey Drive

Community Development District

Summary of Invoices

February 01, 2025 - February 28, 2025

Fund	Date	Check No.'s	Amount
General Fund			
	2/10/25	197-199	\$ 8,801.00
	2/13/25	200-203	377,894.29
	2/20/25	204	1,102.00
	2/27/25	205	706.00
			<hr/>
			\$ 388,503.29
Payroll			
	<u>February 2025</u>		
	Adam Morgan	50075	\$ 184.70
	Brent Kewley	50076	184.70
	Joshua Jochims	50077	184.70
			<hr/>
			\$ 554.10
TOTAL			\$389,057.39

CHECK	VEND#INVOICE.....	...EXPENSED TO...	VENDOR NAME				STATUS	AMOUNTCHECK.....	
DATE		DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS		AMOUNT	#
TOTAL FOR REGISTER									388,503.29		

SECTION 2

Storey Drive
Community Development District

Unaudited Financial Reporting
February 28, 2025



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1	<u>BALANCE SHEET</u>
2	<u>GENERAL FUND INCOME STATEMENT</u>
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5	<u>CAPITAL PROJECTS FUND SERIES 2022</u>
6	<u>MONTH TO MONTH</u>
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9	<u>CONSTRUCTION SCHEDULE SERIES 2022</u>

Storey Drive
Community Development District
Balance Sheet
February 28, 2025

	<i>General Fund</i>	<i>Capital Reserve Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:					
Cash - Truist Bank	\$ 42,003	\$ 6,503	\$ -	\$ -	\$ 48,506
Investments:					
Series 2022					
Reserve	-	-	268,106	-	268,106
Revenue	-	-	606,893	-	606,893
Construction	-	-	-	6,935	6,935
State Board of Administration	365,045	-	-	-	365,045
Due from Other	24,224		-	-	24,224
Total Assets	\$ 431,273	\$ 6,503	\$ 874,999	\$ 6,935	\$ 1,319,709
Liabilities:					
Accounts Payable	\$ 11,553	\$ -	\$ -	\$ 3,327	\$ 14,880
Total Liabilities	\$ 11,553	\$ -	\$ -	\$ 3,327	\$ 14,880
Fund Balances:					
Restricted For Debt Service	\$ -	\$ -	\$ 874,999	\$ -	\$ 874,999
Assigned For CAPITAL Reserves	-	6,503	-	-	6,503
Assigned For Capital Projects	-	-	-	3,608	3,608
Unassigned	419,719	-	-	-	419,719
Total Fund Balances	\$ 419,719	\$ 6,503	\$ 874,999	\$ 3,608	\$ 1,304,829
Total Liabilities & Fund Equity	\$ 431,273	\$ 6,503	\$ 874,999	\$ 6,935	\$ 1,319,709

Storey Drive

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending February 28, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 02/28/25	Thru 02/28/25	Variance
Revenues:				
Special Assessments	\$ 313,137	\$ 313,137	\$ 319,895	\$ 6,758
Interest	-	-	45	45
Total Revenues	\$ 313,137	\$ 313,137	\$ 319,941	\$ 6,804
Expenditures:				
Administrative:				
Supervisor Fees	\$ 12,000	\$ 5,000	\$ 1,400	\$ 3,600
FICA Expense	918	383	107	275
Engineering Fees	12,000	5,000	88	4,913
Attorney	25,000	10,417	4,759	5,658
Arbitrage	450	-	-	-
Dissemination	3,675	1,531	1,531	-
Annual Audit	3,600	-	-	-
Trustee Fees	4,050	-	-	-
Assessment Administration	5,513	5,513	5,513	-
Management Fees	40,000	16,667	16,667	0
Information Technology	1,890	788	788	-
Website Maintenance	1,260	525	525	-
Telephone	75	31	-	31
Postage	500	208	20	188
Printing & Binding	500	208	-	208
Insurance	6,150	6,150	5,814	336
Legal Advertising	2,500	1,042	-	1,042
Other Current Charges	600	250	195	55
Office Supplies	150	63	7	55
Dues, Licenses & Subscriptions	175	175	175	-
Total Administrative:	\$ 121,006	\$ 53,950	\$ 37,589	\$ 16,361
Operations & Maintenance				
Field Operations	\$ 10,002	\$ 4,168	\$ 4,168	\$ -
Property Insurance	5,000	5,000	7,444	(2,444)
Electric	21,500	8,958	-	8,958
Water & Sewer	20,000	8,333	-	8,333
Landscape Maintenance	134,304	55,960	40,330	15,630
Landscape Contingency	2,500	1,042	-	1,042
Lake Maintenance	8,467	3,528	3,530	(2)
Lake Contingency	-	-	10,500	(10,500)
Irrigation Repairs	2,500	1,042	1,280	(238)
Pressure Washing	2,500	1,042	-	1,042
Repairs & Maintenance	3,500	1,458	-	1,458
Contingency	2,500	1,042	-	1,042
Total Operations & Maintenance:	\$ 212,773	\$ 91,572	\$ 67,251	\$ 24,321
Reserves				
Capital Reserve Transfer	\$ 66,503	\$ 6,503	\$ 6,503	\$ -
Total Reserves	\$ 66,503	\$ 6,503	\$ 6,503	\$ -
Total Expenditures	\$ 400,282	\$ 152,025	\$ 111,343	\$ 40,681
Excess Revenues (Expenditures)	\$ (87,145)		\$ 208,597	
Fund Balance - Beginning	\$ 87,145		\$ 211,122	
Fund Balance - Ending	\$ -		\$ 419,719	

Storey Drive
Community Development District
Capital Reserve Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 02/28/25	Thru 02/28/25	Variance
<u>Revenues:</u>				
Transfer In	\$ 66,503	\$ 6,503	\$ 6,503	\$ -
Interest	6,000	2,500	0	(2,500)
Total Revenues	\$ 72,503	\$ 9,003	\$ 6,503	\$ (2,500)
<u>Expenditures:</u>				
Bank Fees	\$ -	\$ -	\$ -	\$ -
Capital Outlay	-	-	-	-
Total Expenditures	\$ -	\$ -	\$ -	\$ -
<u>Other Financing Sources/(Uses)</u>				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ 72,503	\$ 9,003	\$ 6,503	
Fund Balance - Beginning	\$ -		\$ -	
Fund Balance - Ending	\$ 72,503		\$ 6,503	

Storey Drive

Community Development District

Debt Service Fund - Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 02/28/25	Thru 02/28/25	Variance
Revenues:				
Special Assessments	\$ 536,213	\$ 536,213	\$ 547,782	\$ 11,569
Interest	18,000	7,500	8,059	559
Total Revenues	\$ 554,213	\$ 543,713	\$ 555,842	\$ 12,129
Expenditures:				
Series 2022				
Interest - 12/15	\$ 163,968	\$ 163,968	\$ 163,968	\$ -
Principal - 06/15	210,000	-	-	-
Interest - 06/15	163,968	-	-	-
Total Expenditures	\$ 537,935	\$ 163,968	\$ 163,968	\$ -
Other Sources/(Uses)				
Transfer In/(Out)	\$ (12,000)	\$ (5,000)	\$ (4,711)	\$ (289)
Total Other Financing Sources (Uses)	\$ (12,000)	\$ (5,000)	\$ (4,711)	\$ (289)
Excess Revenues (Expenditures)	\$ 4,278		\$ 387,164	
Fund Balance - Beginning	\$ 210,417		\$ 487,835	
Fund Balance - Ending	\$ 214,695		\$ 874,999	

Storey Drive

Community Development District Capital Projects Fund - Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending February 28, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 02/28/25	Thru 02/28/25	Variance
Revenues:				
Interest	\$ -	\$ -	\$ 76	\$ 76
Total Revenues	\$ -	\$ -	\$ 76	\$ 76
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ 3,327	\$ (3,327)
Total Expenditures	\$ -	\$ -	\$ 3,327	\$ (3,327)
Other Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ 4,711	\$ (4,711)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 4,711	\$ (4,711)
Excess Revenues (Expenditures)	\$ -		\$ 1,460	
Fund Balance - Beginning	\$ -		\$ 2,148	
Fund Balance - Ending	\$ -		\$ 3,608	

Storey Drive
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
Revenues:													
Assessments	\$ -	\$ -	\$ 176	\$ 319,719	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 319,895
Interest	-	-	-	-	45	-	-	-	-	-	-	-	45
Total Revenues	\$ -	\$ -	\$ 176	\$ 319,719	\$ 45	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 319,941
Expenditures:													
<u>Administrative:</u>													
Supervisor Fees	\$ -	\$ 800	\$ -	\$ -	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,400
FICA Expense	-	61	-	-	46	-	-	-	-	-	-	-	107
Engineering Fees	-	-	88	-	-	-	-	-	-	-	-	-	88
Attorney	1,085	1,499	29	1,102	1,045	-	-	-	-	-	-	-	4,759
Arbitrage	-	-	-	-	-	-	-	-	-	-	-	-	-
Dissemination	306	306	306	306	306	-	-	-	-	-	-	-	1,531
Annual Audit	-	-	-	-	-	-	-	-	-	-	-	-	-
Trustee Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Assessment Administration	5,513	-	-	-	-	-	-	-	-	-	-	-	5,513
Management Fees	3,333	3,333	3,333	3,333	3,333	-	-	-	-	-	-	-	16,667
Information Technology	158	158	158	158	158	-	-	-	-	-	-	-	788
Website Maintenance	105	105	105	105	105	-	-	-	-	-	-	-	525
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage	9	1	3	3	5	-	-	-	-	-	-	-	20
Printing & Binding	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	5,814	-	-	-	-	-	-	-	-	-	-	-	5,814
Legal Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Charges	39	38	38	39	41	-	-	-	-	-	-	-	195
Office Supplies	0	0	0	7	0	-	-	-	-	-	-	-	7
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total Administrative:	\$ 16,536	\$ 6,301	\$ 4,060	\$ 5,053	\$ 5,639	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,589
<u>Operations & Maintenance</u>													
Field Operations	\$ 834	\$ 834	\$ 834	\$ 834	\$ 834	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,168
Property Insurance	7,444	-	-	-	-	-	-	-	-	-	-	-	7,444
Electric	-	-	-	-	-	-	-	-	-	-	-	-	-
Water & Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-
Landscape Maintenance	8,066	8,066	8,066	8,066	8,066	-	-	-	-	-	-	-	40,330
Landscape Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Lake Maintenance	706	706	706	706	706	-	-	-	-	-	-	-	3,530
Lake Contingency	-	-	-	-	10,500	-	-	-	-	-	-	-	10,500
Irrigation Repairs	-	1,280	-	-	-	-	-	-	-	-	-	-	1,280
Pressure Washing	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operations & Maintenance:	\$ 17,050	\$ 10,885	\$ 9,606	\$ 9,606	\$ 20,106	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,251
<u>Reserves</u>													
Capital Reserve Transfer	\$ -	\$ -	\$ -	\$ 6,503	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6,503
Total Reserves	\$ -	\$ -	\$ -	\$ 6,503	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,503
Total Expenditures	\$ 33,586	\$ 17,186	\$ 13,665	\$ 21,161	\$ 25,745	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 111,343
Excess Revenues (Expenditures)	\$ (33,586)	\$ (17,186)	\$ (13,490)	\$ 298,558	\$ (25,699)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 208,597

Storey Drive

Community Development District

Long Term Debt Report

SERIES 2022, SPECIAL ASSESSMENT BONDS		
INTEREST RATES:	2.550%, 3.000%, 3.250%, 4.000%	
MATURITY DATE:	6/15/2052	
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$268,106	
RESERVE FUND BALANCE	\$268,106	
BONDS OUTSTANDING - 1/27/22		\$9,710,000
LESS: PRINCIPAL PAYMENT - 06/15/23		(\$200,000)
LESS: PRINCIPAL PAYMENT - 06/15/24		(\$205,000)
CURRENT BONDS OUTSTANDING		\$9,305,000

Storey Drive

COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Receipts

Fiscal Year 2025

Gross Assessments	\$	333,124.78	\$	570,436.58	\$	903,561.36
Net Assessments	\$	313,137.29	\$	536,210.39	\$	849,347.68

ON ROLL ASSESSMENTS

36.87% 63.13% 100.00%

<i>Date</i>	<i>Distribution</i>	<i>Gross Amount</i>	<i>Commissions</i>	<i>Discount/Penalty</i>	<i>Interest</i>	<i>Net Receipts</i>	<i>O&M Portion</i>	<i>2022 Debt Service Asmt</i>	<i>Total</i>
12/11/24	5	\$0.00	\$0.00	\$0.00	\$476.56	\$476.56	\$175.70	\$300.86	\$476.56
01/13/25	7	\$903,561.36	\$217.81	\$36,142.52	\$0.00	\$867,201.03	\$319,719.46	\$547,481.57	\$867,201.03
						\$0.00	\$0.00	\$0.00	\$0.00
						\$0.00	\$0.00	\$0.00	\$0.00
						\$0.00	\$0.00	\$0.00	\$0.00
						\$0.00	\$0.00	\$0.00	\$0.00
TOTAL		\$ 903,561.36	\$ 217.81	\$ 36,142.52	\$ 476.56	\$ 867,677.59	\$ 319,895.16	\$ 547,782.43	\$ 867,677.59

102.16%	Net Percent Collected
\$ (18,329.91)	Balance Remaining to Collect

Storey Drive
COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Bonds, Series 2022

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2025				
10/1/24	12	Latham, Luna, Eden & Beaudine, LLP	Invoice #131219 - Finalize conveyance documents for Phase 2 plats. - Aug.24	\$ 725.00
11/7/24	13	Latham, Luna, Eden & Beaudine, LLP	Invoice #131753 - Finalize conveyance documents for Phase 2 plats. - Sept.24	354.20
11/7/24	14	Poulos & Bennett, LLC	Invoice #19-060(106) - Review & Sign CDD Tract Conveyances Certificate - Sept.24	87.50
TOTAL				\$ 1,166.70
Fiscal Year 2025				
10/1/24		Interest		\$ 12.08
10/2/24		Transfer from Reserve		1,011.83
11/1/24		Interest		13.17
11/4/24		Transfer from Reserve		985.93
12/2/24		Interest		14.21
12/3/24		Transfer from Reserve		915.93
12/19/24		Interest		0.02
12/20/24		Transfer from Reserve		1.21
1/2/25		Interest		17.23
1/3/25		Transfer from Reserve		916.33
2/3/25		Interest		19.60
2/4/25		Transfer from Reserve		879.32
TOTAL				\$ 4,786.86
Project (Construction) Fund at 09/30/24				\$ 3,314.82
Interest Earned/Transferred Funds thru 2/28/25				\$ 4,786.86
Requisitions Paid thru 2/28/25				\$ (1,166.70)
Remaining Project (Construction) Fund				\$ 6,934.98

SECTION 3

LANDOWNER PROXY
LANDOWNERS' MEETING – NOVEMBER 20, 2025

STOREY DRIVE
COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA

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

Proxy Holder

For and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the **Storey Drive Community Development District** to be held at **The Offices of GMS-CF, LLC, 219 E. Livingston Street, Orlando, Florida 32801** on **November 20, 2025 at 11:00 AM**, and at any continuances or adjournments thereof, according to the number of acres of un-platted land and/or platted lots owned by the undersigned landowner which the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing which may be considered at said meeting including, but not limited to, the election of members of the Governing Board. Said Proxy Holder may vote in accordance with their discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

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

Print or type name of Landowner

Date _____

Signature of Landowner

Parcel Description

Acreage

Authorized Votes*

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

Total Number of Authorized Votes:

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

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

INSTRUCTIONS

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

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

Nominations are made from the floor.

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

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

SAMPLE AGENDA

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