

*Storey Drive
Community Development District*

Agenda

November 20, 2025

AGENDA

Storey Drive

Community Development District

219 E. Livingston Street, Orlando, Florida 32801

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

November 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, November 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. Administration of Oath of Office to Newly Elected Board Members
 - B. Consideration of Resolution 2026-01 Canvassing and Certifying the Results of the Landowners' Election
 - C. Electing Officers
 - D. Consideration of Resolution 2026-02 Electing Officers
4. Approval of Minutes of the June 19, 2025 Meeting
5. Ratification of Series 2022 Requisition #17
6. Review and Acceptance of Fiscal Year 2024 Audit Report
7. Consideration of Agreement with DiBartolomeo, McBee, Hartley & Barnes to Provide Auditing Services for the Fiscal Year 2025
8. **Consideration of Extension of Landscape Maintenance Agreement with Cherry Lake - Item Revised**
9. Staff Reports
 - A. Attorney
 - B. Engineer
 - i. Presentation of Annual Inspection Report
 - ii. Discussion of Pending Plat Conveyances
 - iii. Status of Permit Transfers
 - iv. Status of Construction Funds & Requisitions
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - D. Field Manager's Report
10. Other Business
11. Supervisor's Requests
12. Adjournment

Immediately preceding the Board of Supervisors meeting will be a Landowners' meeting of the Storey Drive CDD. 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 B

RESOLUTION 2026-01

A RESOLUTION CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS' ELECTION OF THE STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES

WHEREAS, pursuant to Section 190.006(2), Florida Statute, a landowners' meeting is required to be held within 90 days of the District's creation and every two years following the creation of a Community Development District for the purpose of electing three (3) supervisors for the District; and

WHEREAS, following proper notice of once a week for 2 consecutive weeks in a newspaper of general circulation in the area of the District, the last day of such publication to be not fewer than 14 days or more than 28 days before the date of the election, such landowners meeting was held on **November 20, 2025**, at which the below-recited persons were duly elected by virtue of the votes cast in their respective favor; and

WHEREAS, the Board of Supervisors by means of this Resolution desire to canvas the votes and declare and certify the results of said election;

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

1. The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as follows:

<u>Supervisor</u>	<u># of Votes</u>	<u>Terms</u>
_____	_____	4 Year Term
_____	_____	4 Year Term
_____	_____	2 Year Term

2. The terms of office shall commence immediately upon the adoption of this Resolution:

Adopted this 4th day of January, 2024.

Secretary/ Assistant Secretary

Chairman/ Vice Chairman

SECTION D

RESOLUTION 2026-02

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
ELECTING THE OFFICERS OF THE DISTRICT AND
PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, the Storey Drive Community Development District (the “District”) is a local unit of special purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District (“Board”) desires to elect the Officers of the District.

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

Section 1. _____ is elected Chairperson.

Section 2. _____ is elected Vice-Chairperson.

Section 3. _____ is elected Secretary.

Section 4. _____ is elected Assistant Secretary.
_____ is elected Assistant Secretary.
_____ is elected Assistant Secretary.
_____ is elected Assistant Secretary.

Section 5. _____ is elected Treasurer.

Section 6. _____ is elected Assistant Treasurer.
_____ is elected Assistant Treasurer.

Section 7. This Resolution shall become effective immediately upon its adoption.

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

ATTEST:

**STOREY DRIVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson/Vice-Chairperson

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 19, 2025, at 11:00 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	Vice Chairman
Josh Jochims	Assistant Secretary
Rob Bonin <i>joined late</i>	Appointed as Assistant Secretary

Also present were:

George Flint	District Manager
Kristen Trucco <i>by phone</i>	District Counsel
Stephen 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: No members of the public to provide comment.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Acceptance of Resignation of Daniel La Rosa and Appointment of Individual to Fulfill the Board Vacancy with a Term Ending November 2025

Mr. Flint: You have a resignation from Daniel La Rosa. Is there a motion to accept the resignation?

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Resignation of Mr. Daniel La Rosa was accepted.

B. Appointment of Individual to Fulfill the Vacancy with a Term Ending November 2027

Mr. Flint: You have two seats vacant at this time. One was Teresa's seat and one is Dan's seat. One has a term expiring in November 2025 and the other a term expiring in November of 2027.

Mr. Morgan: I'd like to nominate Rob Bonin for the seat that expires in 2027.

Mr. Flint: That would be seat 3.

Mr. Kewley: I would like to leave the remaining seat open at this time.

Mr. Flint: So, we have a motion to appoint Rob to seat 3 with the term expiring in November 2027. We'll leave seat 2, which has a term expiring in November 2025, vacant. We'll keep that on the agenda.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Appointment of Rob Bonin to Fulfill the Vacancy with a Term Ending November 2027, was approved.

C. Administration of Oath of Office to Newly Appointed Board Member(s)

Mr. Flint: Rob isn't here right now. We'll table this item.

D. Election of Officers

E. Consideration of Resolution 2025-03 Electing Officers

Mr. Morgan: I would like to propose myself as Chair, Brent Kewley as Vice Chair, and everybody else is Assistant Secretaries.

Mr. Flint: Other than that, I'm a Secretary, Jill Burns is Treasurer, Darrin Mossing is Assistant Secretary. Katie Costa is an Assistant Treasurer.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, Resolution 2025-03 Electing Officers as slated above, was approved.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the March 20, 2025, Meeting

Mr. Flint: The next item is approval of the minutes from March 20, 2025 meeting. Are there any comments or corrections on those?

Mr. Morgan: They all look good as long as Counsel is good. I'll make a motion to accept.

On MOTION by Mr. Morgan, seconded by Mr. Jochims, with all in favor, the Minutes of the March 20, 2025, Meeting, were approved, as presented.

FIFTH ORDER OF BUSINESS

Public Hearing

A. Consideration of Resolution 2025-04 Adopting the Fiscal Year 2026 Budget and Relating to the Annual Appropriations

Mr. Flint: Next is a public hearing to consider adoption of the Fiscal Year 2026 budget. Is there a motion to open the hearing?

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Public Hearing was opened.

Mr. Flint: We have previously approved a proposed budget and you set today as the date, place, and time for its final consideration. There was no proposed change in the per unit assessment so there was no mailed notice. We did advertise in accordance with the statutory requirements. We've tightened this budget up some since you saw it, that doesn't impact the assessment amount. We were using carry forward to balance it previously and we've gone through and tightened up the O&M expenses to more closely match up with where we believe they need to be. We had the biggest change I think was probably landscape maintenance. We were carrying some funding in there based on some initial estimates and we've reduced that down to what the actual contractual amount is.

Mr. Morgan: We've got a lot of landscaping out there and the owner is going to be very particular about maintenance, so I want to make sure we budget correctly.

Ms. Trucco: We met with Cherry Lake multiple times. They've assured me that we have everything under contract that we need.

Mr. Morgan: Very good. We've got a little bit of contingency there too.

Mr. Flint: Yeah, \$10,000. There's \$10,000 transferred to capital reserve and then we have \$8,799.00 in contingency.

Mr. Flint: For the record, there are no members of the public here to provide comment or testimony. Is there a motion to approve Resolution 2025-04?

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, Resolution 2025-04 Adopting the Fiscal Year 2026 Budget and Relating to the Annual Appropriations, was approved.

B. Consideration of Resolution 2025-05 Imposing Special Assessments and Certifying an Assessment Roll

Mr. Flint: The next hearing is to impose the assessments related to the budget you just approved. The resolution of the budget you just approved is attached as well as the preliminary assessment roll listing all the properties within the District and the O&M and debt assessments. Are there any questions on the resolution?

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, Resolution 2025-05 Imposing Special Assessments and Certifying an Assessment Roll, was approved.

Mr. Flint: Is there a motion to close the hearings?

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Public Hearing was closed.

SIXTH ORDER OF BUSINESS**Ratification of Series 2022 Requisition #16**

Mr. Flint: You have already approved Requisition #16 and we are just bringing that back for the Board to ratify.

On MOTION by Mr. Morgan, seconded by Mr. Jochims, with all in favor, the Series 2022 Requisition #16 was ratified.

SEVENTH ORDER OF BUSINESS**District Goals and Objectives 8:40****A. Adoption of Fiscal Year 2026 Goals and Objectives**

Mr. Flint: As you recall, the legislature enacted a requirement that started last year that requires Special Districts to adopt goals and objectives annually and report on those in 2025. That was the first year we put together recommended goals and objectives. What we've done here is we've repeated what you all saw last year. It's broken up into three areas and under each area there's a set of goals and objectives and measures. They're yes or no's if the Board is comfortable with these.

Mr. Morgan: The unfortunate legislature voted to keep this in.

Mr. Flint: Yeah, there was a bill to eliminate it. It didn't pass.

On MOTION by Mr. Morgan, seconded by Mr. Jochims, with all in favor, the Adoption of Fiscal Year 2026 Goals and Objectives was approved.

B. Presentation of Fiscal Year 2025 Goals and Objectives and Authorization to Chair to Execute

Mr. Flint: Part of that requirement is that we report on how we did on the goals and objectives. We've put the 2025 goals and objectives in here. We're not at the end of the reporting period yet, but assuming at the end of the reporting period, everything is fine. What we'd like is a motion to authorize the Chair to execute that report that gets posted on the website. That way we don't have to have another meeting to do this.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, Accepting the Fiscal Year 2025 Goals and Objectives and Authorizing the Chair to Execute the Final Report, was approved.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Flint: Staff reports attorney, Kristen?

Ms. Trucco: The only real update that I have for you is that we were able to recover the approximately \$24,000 that the CDD paid for the prior team to do the repair work on the pedestrian bridge and the canal.

Mr. Morgan: Yay. One year.

Ms. Trucco: Yes, it took some time, but eventually one of the contractor's insurance carriers ended up paying that. Otherwise, we're just working through the completion certificates.

Mr. Morgan: Very good, thank you.

B. Engineer

i. Discussion of Pending Plat Conveyances

ii. Status of Permit Transfers

iii. Status of Construction Funds & Requisitions

Mr. Flint: Stephen, Anything for the Board?

Mr. Saha: Yeah, I did my site inspection this month of the infrastructure. Everything looks pretty good. There's just some of your typical sidewalk cracking. There's a decent amount of cracking along that sidewalk that runs along the canal to the southwest and then on the culverts and the canal, there's a little bit of erosion and the canal is, you know the cities. Nothing to do with

the CDD. It's the City's maintenance and it's nothing major but a little bit of erosion. But other than that, everything looked pretty good. I'm finishing up the report and then George, I'll send that to you.

Mr. Kewley: Hey, Stephen, that's the sidewalk that's located between the canal and the retaining wall, right? That runs from Del Verde to Vanguard.

Mr. Saha: It's the canal and it's that tall masonry wall. So, it's outside of the masonry wall for the perimeter.

Mr. Morgan: Yeah, construction has been done in there for a while.

Mr. Kewley: That may have been some work that was done after the fact, but I've witnessed that those repairs and I'll have that done myself. I'll have that taken care. I mean it's been done; we got some pieces missing out of there. I walked it with the landscaper this week during our site inspection. I know exactly where Stephen's talking about and we'll get those things.

Mr. Saha: Yeah, the worst part is towards the South end near Vanguard. The transfer of the ERP to the CDD is the maintenance. We're maintaining all the stormwater ponds surface that's not certified. They're all certified as being complete and we just need to complete the actual transfer to the CDD. It was approved; they were all approved by the District for certification as completion. But we just need to transfer them officially to the CDD.

Mr. Kewley: Okay, is that an application you need to put together and get the District to sign or Lennar?

Mr. Saha: Yeah, I think we're close to putting it together, but I believe we're working on another one with George and I believe we'll send it to you. George, is that correct?

Mr. Flint: Lennar needs to sign it or whoever the holder is and then the District will sign it, so they'll come to me.

C. District Manager's Report

i. Approval of Check Register

Mr. Flint: All right, District Manager's report. You have the check register and your agenda from March 1st through May 31st. For the general fund and the Board, are there any comments or questions on that?

On MOTION by Mr. Morgan, seconded by Mr. Jochims, 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 May. There's no action required. If you have any questions, we can discuss those.

iii. Presentation of Series 2022 Arbitrage Rebate Calculation Report

Mr. Flint: We have presentation of the Series 2022 Arbitrage. Our report, that is required by the IRS. You've engaged AMTEC to perform it. It shows a negative rebatable arbitrage of \$173,589.00. There's no arbitrage. Are there any questions on the report? If not, is there a motion to accept it?

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Series 2022 Arbitrage Rebate Calculation Report was accepted.

iv. Presentation of Number of Registered Voters – 0

Mr. Flint: Each year we're required to announce the number of registered voters residing within the District, as of April 15th, and you can see the Supervisor of Elections indicated there were 0.

v. Approval of Fiscal Year 2026 Meeting Schedule

Mr. Flint: Each year normally with your budget adoption hearing, you approve an annual meeting schedule. We've prepared one in your agenda that follows the same that you've done in the past, which is the third Thursday at 11:00 am in this location.

Mr. Flint: At some point, we may want to reduce the frequency, but you could keep it monthly now.

Mr. Morgan: So, we'll keep it monthly for now?

Mr. Flint: Yeah.

On MOTION by Mr. Morgan, seconded by Mr. Jochims, with all in favor, the Fiscal Year 2026 Meeting Schedule was approved.

vi. 2024 Form 1 Filing Reminder – Due July 1st

Mr. Flint: The Form 1 that's due by July 1st, if you all are aware.

D. Field Manager's Report

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

Mr. Scheerer: Yeah, just a couple things. Stephen touched base on the sidewalks between Del Verde and Vanguard, we'll get those addressed as soon as possible at this site. Visit with Cherry Lake. We had a handful of palm trees that are declining. We'll get those replaced under warranty. We're also addressing some juniper at the entrance coming off of I-Drive into Del Verde getting some of those filled back in. So, that'll be happening soon. The bigger thing I have is I had something I was working on with Dan before he resigned and that was the turnover of the fountains and the ponds. I believe they were waiting on one. What we're calling the Pond 3, which is the center pond between the high-rise buildings. That's in, if you guys are telling me we're good, we need to just prepare to get those transferred. My understanding is they're supposed to go to the CDD.

Mr. Morgan: Yes, they are.

Mr. Scheerer: Okay.

Mr. Morgan: Are they operational?

Mr. Scheerer: Yes sir, I was there. I've been there every week. I go out there, I check all the ponds during obviously for aquatic vegetation as well as the landscaping around the ponds and the fountains that are working. There's two fountains in every pond, with the exception of what I'm calling Pond 3, which is in between the high risers only. There's a single fountain in that one, but they all run off a single meter. We need the invoice to build the transference, our account number. Transfer the transfer the account to the CDD. Yeah, so you guys can make that happen. We'll get that done. Other than that, unless you have any questions for me, I'm good.

NINTH ORDER OF BUSINESS

Other Business

Mr. Flint: All right, any other business or Supervisors' requests?

TENTH ORDER OF BUSINESS

Supervisor's Requests

There being no comments, the next item followed.

ELEVENTH ORDER OF BUSINESS

Adjournment

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

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

**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: **17**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: **TraceAir Technologies, Inc.**
- (D) Amount Payable: **\$1,330.68**
- (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 #22039 – Basic scan services for tracking construction progress. – April 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:

9/11/25

**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.

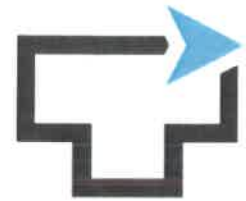
Stephen Saha Digitally signed by Stephen K Saha.
Date: 2025.08.22 12:52:54-04'00'

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.: 22039
Terms: Net 30
Invoice date: 04/30/2025
Due date: 05/30/2025

#	Date	Product or service	Description	Qty	Rate	Amount
1.		Basic Scan	4/8/2025, 4/22/2025	2	\$665.34	\$1,330.68
Total						\$1,330.68

SECTION VI

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

September 30, 2024

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
September 30, 2024

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INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors
Storey Drive Community Development District
City of Orlando, Florida

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Storey Drive Community Development District, City of Orlando, Florida ("District") as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions.

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 23, 2025, on our consideration of the Storey Drive Community Development District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated June 23, 2025 on our consideration of the District's compliance with requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation Standards established by the American Institute of Certified Public Accountants.

DiBartolomeo, McBee, Hartley & Barnes

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

Fort Pierce, Florida

June 23, 2025

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2024

Our discussion and analysis of Storey Drive Community Development District, City of Orlando, Florida ("District") financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2024. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$452,548.
- The change in the District's total net position in comparison with the prior fiscal year was \$363,458, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2024, the District's governmental funds reported combined ending fund balances of \$700,879. A portion of fund balance is restricted for debt service and future capital repairs and maintenance, nonspendable prepaid items, and the remainder is unassigned which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2024

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

Fund Financial Statements

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

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2024

GOVERNMENT WIDE FINANCIAL ANALYSIS

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

Key components of net position were as follows:

Statement of Net Position

	2024	2023
Current assets	\$ 702,318	\$ 584,003
Capital assets	9,353,036	9,320,443
Total assets	<u>10,055,354</u>	<u>9,904,446</u>
Current liabilities	306,790	304,910
Long-term liabilities	9,296,016	9,510,446
Total liabilities	<u>9,602,806</u>	<u>9,815,356</u>
Net position		
Net invested in capital assets	(152,980)	(395,002)
Restricted for debt service	392,483	359,049
Restricted for capital projects	2,148	20,860
Unrestricted	210,897	104,184
Total net position	<u>\$ 452,548</u>	<u>\$ 89,090</u>

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

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

Change in Net Position

	2024	2023
Program revenues	\$ 877,170	\$ 832,017
General revenues	30,184	212,494
Total revenues	<u>907,354</u>	<u>1,044,511</u>
Expenses		
General government	84,293	91,129
Physical environment	132,389	97,095
Interest on long-term debt	327,214	332,460
Total expenses	<u>543,896</u>	<u>520,684</u>
Change in net position	363,458	523,827
Net position - beginning of year	89,090	(434,737)
Net position - end of year	<u>\$ 452,548</u>	<u>\$ 89,090</u>

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2024

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024 was \$543,896, which primarily consisted of interest on long term debt. The costs of the District's activities were funded by special assessments.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

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

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the District had \$9,353,036 invested in construction in process. Construction in process has not completed as of September 30, 2024 and therefore is not depreciation to date. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2024, the District had \$9,506,016 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the accompanying notes to the financial statements.

ECONOMIC FACTORS, NEXT YEAR'S BUDGET AND OTHER INFORMATION

For the fiscal year 2025, the District anticipates that the cost of general operations will remain fairly constant. In connection with the District's future infrastructure maintenance and replacement plan, the District Board has included in the budget, an estimate of those anticipated future costs and has assigned a portion of current available resources for that purpose.

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2024

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact Storey Drive Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida 32801.

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET POSITION
September 30, 2024

	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS	
Cash and cash equivalents	\$ 168,399
Accounts receivable	23,999
Prepaid items	18,771
Restricted assets:	
Investments	491,149
Capital assets:	
Non-depreciable	9,353,036
TOTAL ASSETS	<u><u>\$ 10,055,354</u></u>
LIABILITIES	
Accounts payable and accrued expenses	\$ 1,439
Accrued interest payable	95,351
Bonds payable, due within one year	210,000
Bonds payable, due in more than one year	9,296,016
TOTAL LIABILITIES	<u><u>9,602,806</u></u>
NET POSITION	
Net investment in capital assets	(152,980)
Restricted for:	
Debt service	392,483
Capital projects	2,148
Unrestricted	210,897
TOTAL NET POSITION	<u><u>\$ 452,548</u></u>

The accompanying notes are an integral part of this financial statement

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ACTIVITIES
Year Ended September 30, 2024

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Contributions	Revenues and Changes in Net Position
Governmental activities				Governmental Activities
General government	\$ 84,293	\$ 323,395	\$ -	\$ 239,102
Physical environment	132,389	-	-	(132,389)
Interest on long-term debt	327,214	553,775	-	226,561
Total governmental activities	<u>\$ 543,896</u>	<u>\$ 877,170</u>	<u>\$ -</u>	<u>333,274</u>
General revenues:				
Investment earnings				30,184
Change in net position				<u>363,458</u>
Net position - October 1, 2023				89,090
Net position - September 30, 2024				<u>\$ 452,548</u>

The accompanying notes are an integral part of this financial statement

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET – GOVERNMENTAL FUNDS
September 30, 2024

	MAJOR FUNDS			TOTAL
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	GOVERNMENTAL FUNDS
<u>ASSETS</u>				
Cash and cash equivalents	\$ 168,399	\$ -	\$ -	\$ 168,399
Accounts receivable	23,999	-	-	23,999
Prepaid items	18,771	-	-	18,771
Restricted assets:				
Investments	-	487,834	3,315	491,149
TOTAL ASSETS	\$ 211,169	\$ 487,834	\$ 3,315	\$ 702,318
<u>LIABILITIES AND FUND BALANCES</u>				
<u>LIABILITIES</u>				
Accounts payable and accrued expenses	\$ 272	\$ -	\$ 1,167	\$ 1,439
TOTAL LIABILITIES	272	-	1,167	1,439
<u>FUND BALANCES</u>				
Nonspendable:				
Prepaid items	18,771	-	-	18,771
Restricted for:				
Debt service	-	487,834	-	487,834
Capital projects	-	-	2,148	2,148
Unassigned	192,126	-	-	192,126
TOTAL FUND BALANCES	210,897	487,834	2,148	700,879
TOTAL LIABILITIES AND FUND BALANCES	\$ 211,169	\$ 487,834	\$ 3,315	\$ 702,318

The accompanying notes are an integral part of this financial statement

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2024

Total Governmental Fund Balances in the Balance Sheet	\$ 700,879
Amount reported for governmental activities in the Statement of Net Assets are different because:	
Capital asset used in governmental activities are not financial resources and therefore are not reported in the governmental funds:	
Governmental capital assets	9,353,036
Certain liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Accrued interest payable	(95,351)
Original issue premium	(201,016)
Governmental bonds payable	(9,305,000)
Net Position of Governmental Activities	<u>\$ 452,548</u>

The accompanying notes are an integral part of this financial statement

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
Year Ended September 30, 2024

	MAJOR FUNDS			TOTAL
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	GOVERNMENTAL FUNDS
REVENUES				
Special assessments	\$ 323,395	\$ 553,775	\$ -	\$ 877,170
Investment earnings	-	29,163	1,021	30,184
TOTAL REVENUES	323,395	582,938	1,021	907,354
EXPENDITURES				
General government	84,293	-	-	84,293
Physical environment	132,389	-	-	132,389
Capital outlay	-	-	32,593	32,593
Debt				
Principal	-	205,000	-	205,000
Interest expense	-	333,163	-	333,163
TOTAL EXPENDITURES	216,682	538,163	32,593	787,438
EXCESS REVENUES OVER (UNDER) EXPENDITURES	106,713	44,775	(31,572)	119,916
OTHER SOURCES (USES)				
Transfers in (out)	-	(12,860)	12,860	-
TOTAL OTHER SOURCES (USES)	-	(12,860)	12,860	-
EXCESS REVENUES OVER (UNDER) EXPENDITURES AND OTHER SOURCES (USES)	106,713	31,915	(18,712)	119,916
FUND BALANCE				
Beginning of year	104,184	455,919	20,860	580,963
End of year	\$ 210,897	\$ 487,834	\$ 2,148	\$ 700,879

The accompanying notes are an integral part of this financial statement

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended September 30, 2024

Net Change in Fund Balances - Total Governmental Funds	\$ 119,916
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Amount reported for governmental activities in the Statement of Activities
are different because:

Governmental funds report capital outlays as expenditures. However,
in the Statement of Activities, the costs of those assets are depreciated
over their estimated useful lives:

Capital outlay	32,593
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Repayment of long-term liabilities are reported as expenditures in the
governmental fund financial statements, but such repayments reduce
liabilities in the Statement of Net Position and are eliminated in the
Statement of Activities:

Payments on long-term debt	205,000
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Certain items reported in the Statement of Activities do not require
the use of current financial resources and therefore are not reported
expenditures in the governmental funds:

Change in accrued interest payable	1,520
Provision for amortization of bond premium	4,429

Change in Net Position of Governmental Activities	\$ 363,458
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The accompanying notes are an integral part of this financial statement

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A- NATURE OF ORGANIZATION AND REPORTING ENTITY

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

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

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

The Board has the responsibility for:

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

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

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (continued)

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

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

Assessments

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

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

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The District reports the following major governmental funds:

General Fund

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

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

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest of long-term debt.

Capital Projects Fund

The capital projects fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure with the District.

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

Deposits and Investments

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

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

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

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Deposits and Investments (continued)

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

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

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

Prepaid Items

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

Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

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

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

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

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

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Fund Equity/Net Position (continued)

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

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

Other Disclosures

Use of Estimates

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

NOTE C - BUDGETARY INFORMATION

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

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

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

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE D – DEPOSITS AND INVESTMENTS

Deposits

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

Investments

The District's investments were held as follows at September 30, 2024:

<u>Investment</u>	<u>Fair Value</u>	<u>Credit Risk</u>	<u>Maturities</u>
Money Market Mutual Funds - First American Government Obligation CL D	\$ 491,149	S&P AAAm	Weighted average of the fund portfolio: 31 days
Total Investments	<u>\$ 491,149</u>		

Custodial credit risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. The investments listed in the schedule above are not evidenced by securities that exist in physical or book entry form.

Credit risk - For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk - The District places no limit on the amount the District may invest in any one issuer.

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE D – DEPOSITS AND INVESTMENTS

Investments (continued)

Interest rate risk - The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

Fair Value Measurement - When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- Level 1: Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- Level 2: Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- Level 3: Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE E- INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2024 were as follows:

Fund	Transfer In	Transfer Out
Debt service	\$ -	\$ 12,860
Capital projects	12,860	-
Total	<u>12,860</u>	<u>12,860</u>

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the debt service fund to the capital projects fund per the approved budget were made in order to accumulate funds for repairs and maintenance projects. Transfers from the debt service fund to the capital projects fund were made in accordance with the Bond Indentures.

NOTE F - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2024 was as follows:

	Balance 10/01/2023	Increases	Decreases	Balance 09/30/2024
Governmental activities:				
Capital assets, not being depreciated:				
Construction in process	\$ 9,320,443	\$ 32,593	\$ -	\$ 9,353,036
Total capital assets, not being depreciated	<u>9,320,443</u>	<u>32,593</u>	<u>-</u>	<u>9,353,036</u>
Governmental activities capital assets - net	<u>\$ 9,320,443</u>	<u>\$ 32,593</u>	<u>\$ -</u>	<u>\$ 9,353,036</u>

NOTE G – LONG-TERM LIABILITIES

\$9,710,000 Special Assessment Bonds, Series 2022 – On January 27, 2022, the District issued \$9,710,000 in Special Assessment Bonds, Series 2022. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are payable June 2052. The Bonds bear interest ranging from 2.55% to 4.0% payable semi-annually on the fifteen day of each June and December. Principal is due serially each June 15, commencing June 2023.

The Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The requirements have been met for the fiscal year ended September 30, 2024.

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE G – LONG-TERM LIABILITIES (CONTINUED)

The following is a summary of activity in the long-term debt of the District for the year ended September 30, 2024:

	Balance 10/01/2023	Additions	Deletions	Balance 09/30/2024	Due Within One Year
Special Assessment Bonds, Series 2022	\$ 9,510,000	\$ -	\$ 205,000	\$ 9,305,000	\$ 210,000
	9,510,000	-	205,000	9,305,000	210,000
Unamortized bond premium	205,445	-	4,429	201,016	-
	<u>\$ 9,715,445</u>	<u>\$ -</u>	<u>\$ 209,429</u>	<u>\$ 9,506,016</u>	<u>\$ 210,000</u>

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2024 are as follows:

September 30,	Principal	Interest	Total
2025	\$ 210,000	\$ 327,935	\$ 537,935
2026	215,000	322,580	537,580
2027	220,000	317,098	537,098
2028	225,000	311,488	536,488
2029	235,000	304,738	539,738
2030-2034	1,275,000	1,413,675	2,688,675
2035-2039	1,500,000	1,196,250	2,696,250
2040-2044	1,765,000	933,350	2,698,350
2045-2049	2,145,000	567,400	2,712,400
2050-2052	1,515,000	122,800	1,637,800
	<u>\$ 9,305,000</u>	<u>\$ 5,817,313</u>	<u>\$ 15,122,313</u>

NOTE H - MANAGEMENT COMPANY

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

NOTE I - RISK MANAGEMENT

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

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL – GENERAL FUND
Year Ended September 30, 2024

	<u>* BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Special assessments	<u>\$ 313,137</u>	<u>\$ 323,395</u>	<u>\$ 10,258</u>
TOTAL REVENUES	<u>313,137</u>	<u>323,395</u>	<u>10,258</u>
 EXPENDITURES			
Current			
General government	118,218	84,293	33,925
Physical environment	<u>194,919</u>	<u>132,389</u>	<u>62,530</u>
TOTAL EXPENDITURES	<u>313,137</u>	<u>216,682</u>	<u>96,455</u>
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ -</u>	106,713	<u>\$ 106,713</u>
 FUND BALANCES			
Beginning of year		<u>104,184</u>	
End of year		<u>\$ 210,897</u>	

* Original and final budget.

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

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

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

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

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

To the Board of Directors
Storey Drive Community Development District
City of Orlando, Florida

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Storey Drive Community Development District, as of September 30, 2024 and for the year ended September 30, 2024, which collectively comprise the Storey Drive Community Development District's basic financial statements and have issued our report thereon dated June 23, 2025.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

DiBartolomeo, McBee, Hartley & Barnes

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

Fort Pierce, Florida

June 23, 2025

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

To the Board of Directors
Storey Drive Community Development District
City of Orlando, Florida

We have examined Storey Drive Community Development District, City of Orlando, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2024. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2024.

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

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee Hartley & Barnes, P.A.
Fort Pierce, Florida
June 23, 2025

Management Letter

To the Board of Supervisors
Storey Drive Community Development District
City of Orlando, Florida

Report on the Financial Statements

We have audited the financial statements of the Storey Drive Community Development District ("District") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated June 23, 2025.

Auditors' Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards and Independent Accountants' Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 23, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title and Legal Authority

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

Financial Condition and Management

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

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

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

Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a., Rules of the Auditor General, the District did not authorize a PACE program pursuant to Section 163.081 or Section 163.082, Florida Statutes, did not operate within the District's geographical boundaries during the fiscal year under audit.

Specific Information

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

- a. The total number of district employees compensated in the last pay period of the District's fiscal year as 4.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 5.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$3,509.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$251,287.
- e. The District does not have any construction projects with a total cost of at least \$65,000 that are scheduled to begin on or after October 1 of the fiscal year being reported.
- f. The District did not amend its final adopted budget under Section 189.016(6), Florida Statutes.

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

- a. The rate or rates of non-ad valorem special assessments imposed by the District range from \$479 to \$1,762 per residential unit.
- b. The total amount of special assessments collected by or on behalf of the District as \$877,170.
- c. The total amount of outstanding bonds issued by the district as \$9,305,000

Additional Matters

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

Purpose of this Letter

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

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
June 23, 2025

SECTION VII

November 4, 2025

Storey Drive Community Development District
Board of Supervisors

We are pleased to confirm our understanding of the services we are to provide Storey Drive Community Development District, ("the District") for the fiscal year ended September 30, 2025.

Audit Scope and Objectives

We will audit the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund (general fund, debt service fund, capital projects fund), and the aggregate remaining fund information, and the disclosures, which collectively comprise the basic financial statements of the District as of and for the year ended September 30, 2025. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Accounting standards generally accepted in the United States of America (GAAP) provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America (GAAS). These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient appropriate evidence to express an opinion or provide any assurance. The following RSI is required by GAAP and will be subjected to certain limited procedures, but will not be audited.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

Audit Procedures—Internal Control

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

Audit Procedures—Compliance

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

Other Services

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

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

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

Responsibilities of Management for the Financial Statements

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

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

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

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

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

Engagement Administration, Fees, and Other

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

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

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis. Provided that such information and any necessary feedback is provided on a timely basis, we will submit a preliminary draft audit report for your review no later than May 15 following the fiscal year for which the audit is conducted, and will submit a final audit report for your review no later than June 15 following the fiscal year for which the audit is conducted.

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

Jim Hartley is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it. This agreement provides for a contract period of one year. Our fees for these services are not to exceed \$3,800 for the year ending 2025. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary or if additional Bonds are issued, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

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

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

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

- a. Keep and maintain public records required by the District to perform the service.
- b. Upon request from the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes or as otherwise provided by law.

- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the auditor does not transfer the records to the District.
- d. Upon completion of this Agreement, transfer, at no cost, to the District all public records in possession of the auditor or keep and maintain public records required by the District to perform the service. If the auditor transfers all public records to the District upon completion of this Agreement, the auditor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the auditor keeps and maintains public records upon completion of the Agreement, the auditor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.
- e. If auditor has questions regarding the application of Chapter 119, Florida statutes, to its duty to provide public records relating to this agreement, contact the public records custodian at: c/o Governmental Management Services – Central Florida LLC, 219 East Livingston Street, Orlando, Florida 32801, or recordrequest@gmscfl.com, phone: (407) 841-5524.

Reporting

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

We appreciate the opportunity to be of service to Storey Drive Community Development District and believe this letter accurately summarizes the terms of our engagement, and, with any addendum, if applicable, is the complete and exclusive statement of the agreement between DiBartolomeo, McBee, Hartley & Barnes and the District with respect to the terms of the engagement between the parties. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the attached copy and return it to us.

DiBartolomeo, McBee, Hartley & Barnes

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

RESPONSE:

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

Signature: _____

Title: _____

Date: _____

SECTION VIII



Storey Drive CDD Phase 1 & 2

Landscape Maintenance Bid

Prepared for:
GMS Central Florida





3/13/2025

GMS Central Florida
Alan Scheerer

Dear Alan Scheerer,

We are pleased to present our proposal for the landscape maintenance of Storey Drive CDD Phase 1 & 2. We encourage any questions, comments or concerns that you may have and look forward to working with you.

Summary of Base Proposal:

	Monthly		Annually	
General Services (Mow and Detail)	\$	5,738	\$	68,856
Turf/Shrub/Tree Care	\$	305	\$	3,660
Irrigation Maintenance	\$	267	\$	3,204
Mulch	\$	562	\$	6,744
Palm Pruning	\$	1,436	\$	17,232
FULL SERVICE TOTAL	\$	8,308	\$	99,696

Thank you for the opportunity,

Mark Gage
Business Developer
(407) 947-2077

PROPOSAL BREAKDOWN - Storey Drive CDD Phase 1 & 2

General Services

DESCRIPTION	VISITS	PER MONTH	PER YEAR
General Services		\$ 5,171	\$ 62,052
St. Augustine	42		
Bahia	27		
Bed Detail/ Weed Control Visits	12		
Tree Pruning		\$ 567	\$6,804
		Subtotal	\$ 68,856

Turf Care

DESCRIPTION	PER MONTH	PER YEAR
Includes: Granular Fertilization, Liquid Fertilizer + Insecticide / Weed Control	\$ 218	\$ 2,616
St. Augustine 6 Applications Annually, 1.53 Acres per Application		
	Subtotal	\$2,616

Tree / Shrub Care

DESCRIPTION	PER MONTH	PER YEAR
Tree / Shrub Care Granular Fertilization, Liquid Fert, Insect Control, Fungicide	\$ 83	\$ 996
4 applications per year or more as needed		
	Subtotal	\$ 996

Ant Control

		PER MONTH	PER YEAR
Ant Control	Mounds Treated when observed All Turf	\$ 4	\$ 48
		Subtotal	\$ 48

Irrigation Maintenance

		PER MONTH	PER YEAR
Irrigation Inspections	12 Inspection(s) Per Year	\$ 267	\$ 3,204
	21 Zones		
		Subtotal	\$ 3,204

Mulch

DESCRIPTION	PER MONTH	PER YEAR
Mulch 142 Cubic Yards 1x Per Year	\$ 562	\$ 6,744
	Subtotal	\$ 6,744

Palm Pruning

DESCRIPTION	PER MONTH	PER YEAR
Palm Pruning 341 Pruned 1 time(s) per year	\$ 1,436	\$ 17,232
	Subtotal	\$ 17,232

	PER MONTH	PER YEAR
GRAND TOTAL	\$ 8,308	\$ 99,696

Key			
	Land-Use		CDD-Entrance Road
	CDD-Entrance Road		OCU-LRT Station
	CDD Utilities Under Private Road		Private
	Public-Pond		Private-Other
	Public Access to CDD Land		

Canal embankment not included

CDD BOUNDARY

INTERNATIONAL DRIVE

POND 1

POND 2

AMENITY AREA

POND 3

POND 4

VANGUARD ST

Future Public and Private Uses Within CDD

Storey Drive CDD

October 13, 2020
P & B Job No.: 19-060

2602 E. Livingston St.
Orlando, Florida 32803-407.487.2594

POULOS & BENNETT

www.poulosandbennett.com
Certificate of Authorization No. 28567



2/10/19, 10-060 LEVIER - INTERNATIONAL DEVELOPMENT & FUTURE CDD BOUNDARY - FUTURE PUBLIC AND PRIVATE USES

SECTION IX

SECTION B

SECTION 1

Storey Drive Community Development District

YEAR 2025 ENGINEER'S INSPECTION REPORT

Prepared For

Storey Drive Community Development District

Date

June 24, 2025



2602 East Livingston Street | Orlando, Florida 32803 | Tel: 407.487.2594 | www.poulosandbennett.com
FBPE Certificate of Authorization No. 28567

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NARRATIVE AND PHOTOGRAPHS

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<i>Section 2</i>	<i>Infrastructure Ownership & Maintenance</i>
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<i>Section 4</i>	<i>Infrastructure Conditions</i>
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APPENDIX

<i>Exhibit 1</i>	<i>Location Map</i>
<i>Exhibit 3</i>	<i>Metes and Bounds & Legal</i>
<i>Exhibit 12</i>	<i>Conceptual Site Plan</i>
<i>Exhibit A</i>	<i>Infrastructure Deficiency Map</i>
<i>Exhibit B</i>	<i>Photos & Repair Recommendations</i>

Storey Drive Community Development District 2025 Engineer's Inspection Report

1. Location and General Description

Storey Drive Community Development District (the "District") is located within the City of Orlando in Orange County, Florida, Section 30, Township 23 South, Range 29 East. The District is located east of International Drive near I-4 and the Florida Turnpike and is approximately 67.8 acres +/- . A location map is provided as Exhibit 1.

The Development is a mixed use, multi-phase project. The District is responsible for the maintenance of the entrance roadway & sidewalk, 3 sets of canal culverts, perimeter wall and the stormwater management facilities & landscaping within the District. The following phases have been certified complete by City of Orlando as of June 2025.

Construction Plans Phase	Construction Certified Complete	Certificate of Completion Date
Storey Drive Phase 1	May 2023	May 16, 2023
Storey Drive Phase 2	June 20, 2023	pending

2. Infrastructure Ownership & Maintenance

The ownership and maintenance responsibility of the infrastructure within the development does not reside with a single entity but is distributed as shown in the table below.

Capital Improvements Plan	Ownership	Maintenance
Master Stormwater Management System	CDD	CDD
Entrance Roadway (Asphalt, Curb & Gutter, Sidewalk & Landscaping)	CDD	CDD
Roadways (Asphalt, Curb & Gutter, Sidewalk & Landscaping)	HOA	HOA
Potable Water Distribution System	OUC	OUC
Sanitary Sewer System	OCU	OCU
Perimeter Wall (South & Southwest Boundary)	CDD	CDD
Perimeter Wall (East & North Boundary)	HOA	HOA
Amenity Center	HOA	HOA

3. District's Operation & Maintenance Budget

We have reviewed the proposed operation and maintenance budget for Fiscal Year 2025 and find it sufficient for the proper maintenance of the current infrastructure improvements for which the District is responsible.

4. Infrastructure Conditions

Site visits were completed in June 2025 to review the conditions of the site infrastructure and determine maintenance recommendation for budgeting purposes. The infrastructure was found to be in good condition.

**Storey Drive Community Development District
2025 Engineer's Inspection Report**

Vertical building construction is ongoing throughout the development. Any damage & repairs for areas under construction that are not under the responsibility of the CDD are the responsibility of the contractors. The following maintenance & repairs are recommended to be completed under the FY2025 Budget:

- Repair cracked concrete sidewalk panels
- Replace/reset fallen tree

A deficiency map and photographs representative of the needed maintenance are provided in Exhibits A & B.

**Storey Drive Community Development District
2025 Engineer's Inspection Report**

5. District Engineer's Letter Report

June 24, 2025

George Flint, District Manager
Storey Drive Community Development District
Governmental Management Services-CF, LLC
219 E. Livingston St
Orlando, FL 32803

Subject: Storey Drive Community Development District
District Engineers Report
Poulos & Bennett Job No. 19-060

Dear Mr. Flint:

In accordance with Section 9.21 of the Master Trust Indenture for the Storey Drive Community Development District (CDD), we have completed our annual review of the portions of the project within this CDD as constructed to date. Based on our inspection and knowledge of the community, we recommend maintenance and repairs address the following:

- Repair cracked concrete sidewalk panels
- Replace/reset fallen tree

A deficiency map and photographs representative of the needed maintenance are provided in Exhibit A & B.

We have reviewed the operation and maintenance budget for Fiscal Year 2025 as proposed by the Storey Drive CDD Board of Supervisors and are in agreement with the proposed allocations.

Please contact me should you have any questions or require any additional information.

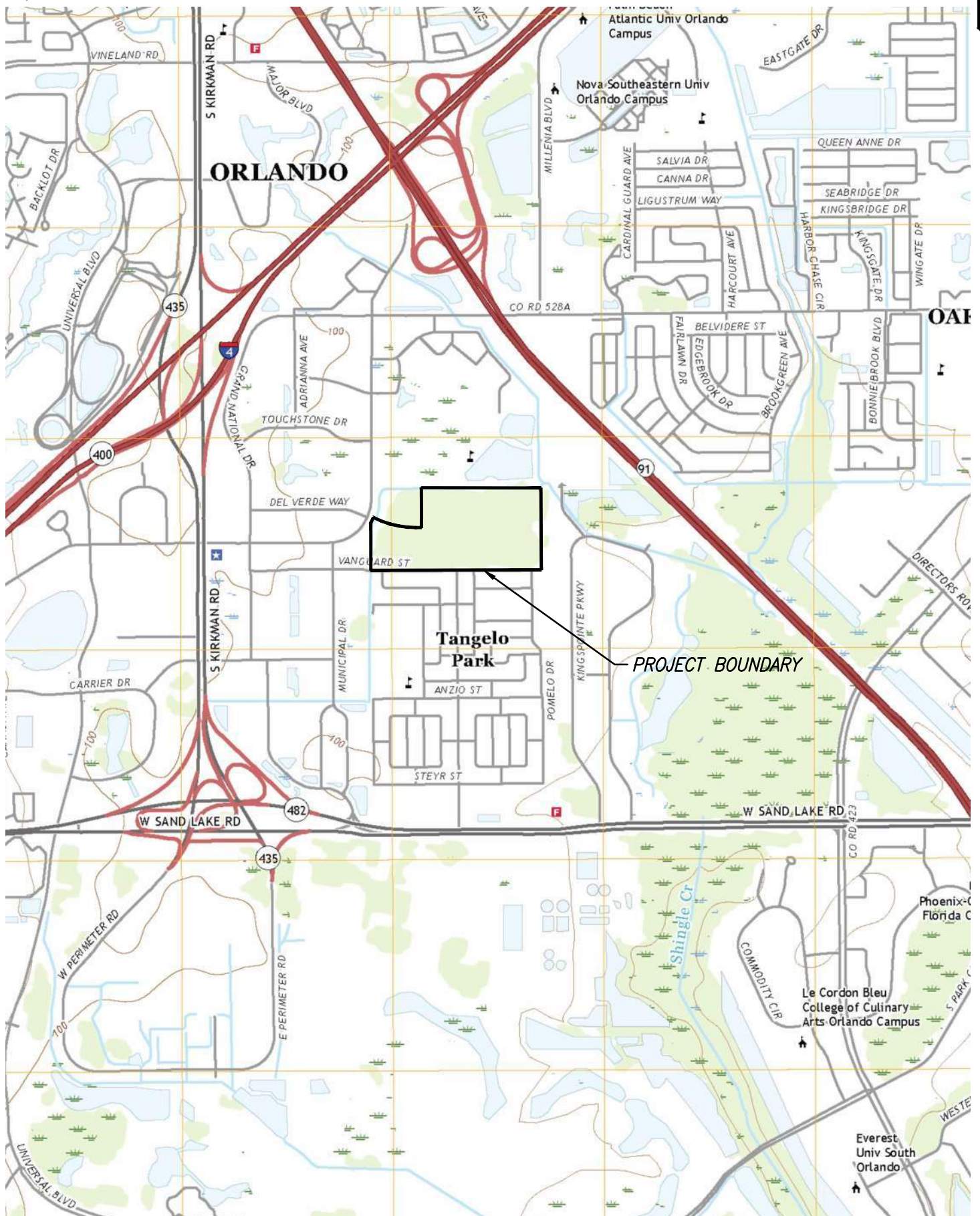
Sincerely,



Stephen K. Saha, P.E.
Poulos & Bennett, LLC

cc: File Folder

Appendix



Location Map

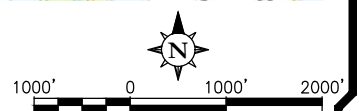
Storey Drive CDD

POULOS & BENNETT

April 26, 2021
P & B Job No.: 19-060

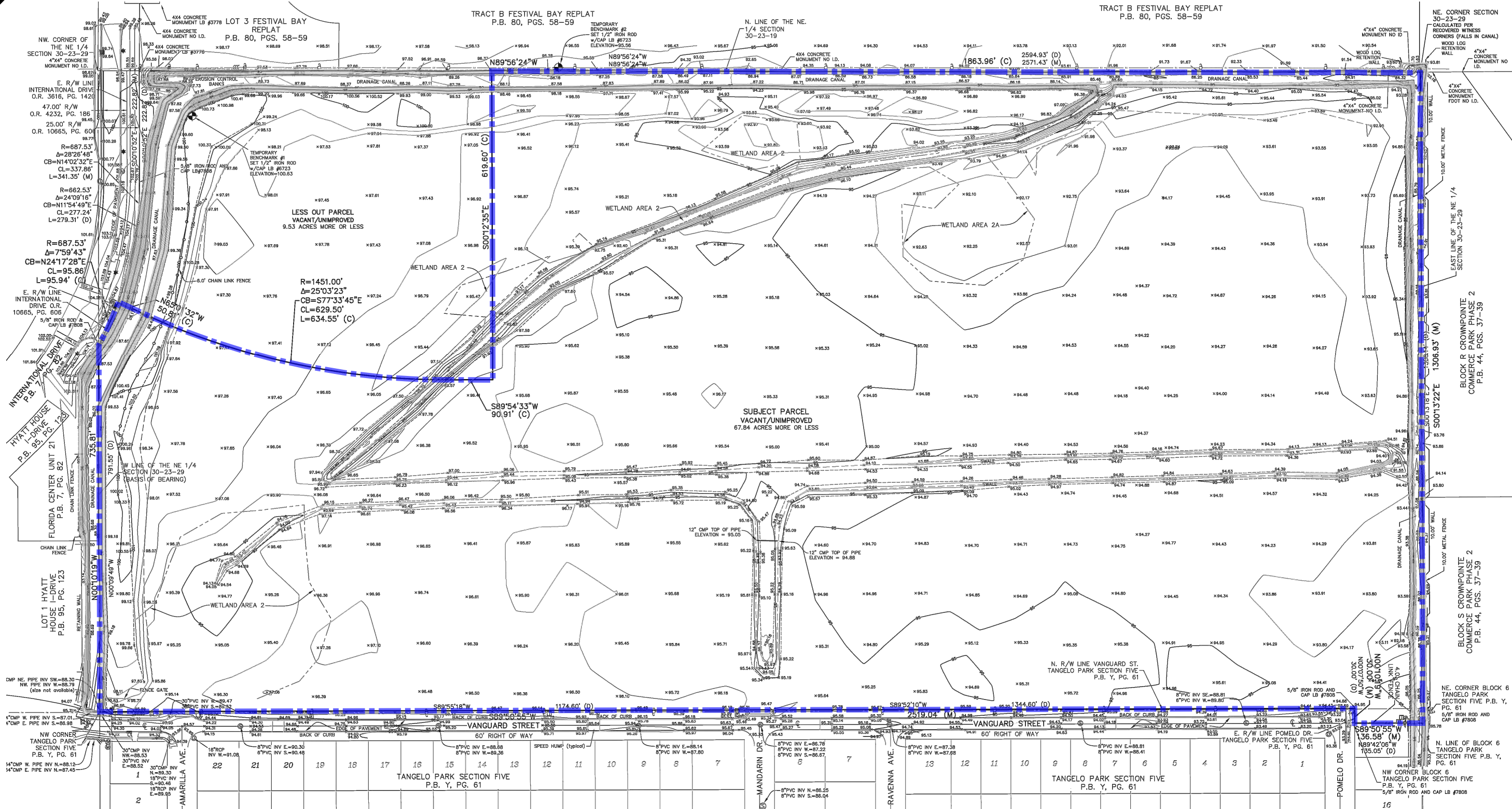
2602 E. Livingston St.
Orlando, Florida 32803-407.487.2594

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Certificate of Authorization No. 28567



SCALE IN FEET

Exhibit 1



THE NORTH 1/2 OF THE NORTHEAST 1/4 LESS THE SOUTH 30 FEET OF THE WEST 2519.04 FEET OF SECTION 30, TOWNSHIP 23 SOUTH, RANGE 29 EAST, ORANGE COUNTY, FLORIDA.

LESS AND EXCEPT THEREFROM, THAT PORTION OF INTERNATIONAL DRIVE EXTENSION AS DESCRIBED IN THAT CERTAIN WARRANTY DEED FROM THACKERAY CORPORATION TO THE CITY OF ORLANDO, IN WARRANTY DEED DATED AUGUST 30, 1983, RECORDED MARCH 12, 1985M IN OFFICIAL RECORDS BOOK 3616, PAGE 1420, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SECTION 30, TOWNSHIP 23 SOUTH, RANGE 29 EAST, ORANGE COUNTY, FLORIDA; THENCE SOUTH 00°13'18" EAST ALONG THE EAST LINE OF SAID NORTHEAST 1/4, A DISTANCE OF 1308.14 FEET TO A POINT AT THE NORTHEAST CORNER OF BLOCK 6, TANGLO PARK SECTION FIVE AS RECORDED IN PLAT BOOK Y, PAGE 61, OF THE OFFICIAL RECORDS OF ORANGE COUNTY, FLORIDA; THENCE LEAVING THE EAST LINE OF SAID NORTHEAST 1/4, NORTH 89°42'06" WEST ALONG THE NORTHERLY LINE OF SAID BLOCK 6, A DISTANCE OF 135.05 FEET TO THE NORTHWEST CORNER OF SAID BLOCK 6,

SAID POINT ALSO BEING ON THE EASTERLY RIGHT-OF-WAY LINE OF POMELO DRIVE AS RECORDED ON THE PLAT OF SAID TANGLO PARK SECTION FIVE; THENCE LEAVING THE NORTHERLY LINE OF SAID BLOCK 6, NORTH 00°07'50" WEST ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID POMELO DRIVE A DISTANCE OF 30.00 FEET TO ITS INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF VANGUARD STREET AS RECORDED ON THE PLAT OF SAID TANGLO PARK SECTION FIVE; THENCE LEAVING THE EASTERLY RIGHT-OF-WAY LINE OF SAID POMELO DRIVE, SOUTH 89°52'10" WEST ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF VANGUARD STREET A DISTANCE OF 1344.60 FEET TO A POINT; THENCE CONTINUING ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF SAID VANGUARD STREET, SOUTH 89°55'18" WEST A DISTANCE OF 1174.60 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 30, SAID POINT ALSO BEING THE NORTHWEST CORNER OF SAID TANGLO PARK SECTION FIVE; THENCE LEAVING THE NORTHERLY LINE OF SAID VANGUARD STREET, NORTH 00°09'49" WEST ALONG THE WEST LINE OF SAID NORTHEAST 1/4, A DISTANCE OF 791.55 FEET TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE ON INTERNATIONAL DRIVE AS RECORDED IN OFFICIAL RECORDS BOOK 3616, PAGE 1420, PUBLIC RECORDS

OF ORANGE COUNTY, FLORIDA; THENCE LEAVING THE WEST LINE OF SAID NORTHEAST 1/4 ALONG A NON-TANGENT CURVE TO THE LEFT, ALSO BEING ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID INTERNATIONAL DRIVE, AN ARC DISTANCE OF 279.31 FEET (SAID CURVE HAVING A RADIUS OF 662.53 FEET, A DELTA OF 24°09'16" AND A CHORD BEARING AND DISTANCE OF NORTH 11°54'49" EAST, 277.24 FEET) TO A POINT; THENCE CONTINUING ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID INTERNATIONAL DRIVE, NORTH 00°05'18" WEST, A DISTANCE OF 160.84 FEET TO A POINT ON THE NORTH LINE OF SAID NORTHEAST 1/4; THENCE LEAVING THE EASTERLY RIGHT-OF-WAY LINE OF SAID INTERNATIONAL DRIVE, SOUTH 89°55'22" EAST, ALONG THE NORTHERLY LINE OF SAID NORTHEAST CORNER A DISTANCE OF 2594.93 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT THAT PORTION CONVEYED TO THE CITY OF ORLANDO BY THAT WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 10665, PAGE 606, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

LESS AND EXCEPT THAT PORTION TO BE PROVIDED:

THE ABOVE DESCRIBED TRACT OF LAND CONTAINS 2,955,246 SQUARE FEET, OR 67.84 ACRES MORE OR LESS.

SOURCE:

SURVEY & LEGAL DESCRIPTION PREPARED
BY ALLEN & COMPANY

Metes and Bounds & Legal

Storey Drive CDD

POULOS & BENNETT

2602 E. Livingston St.
Orlando, Florida 32803-407.487.2594

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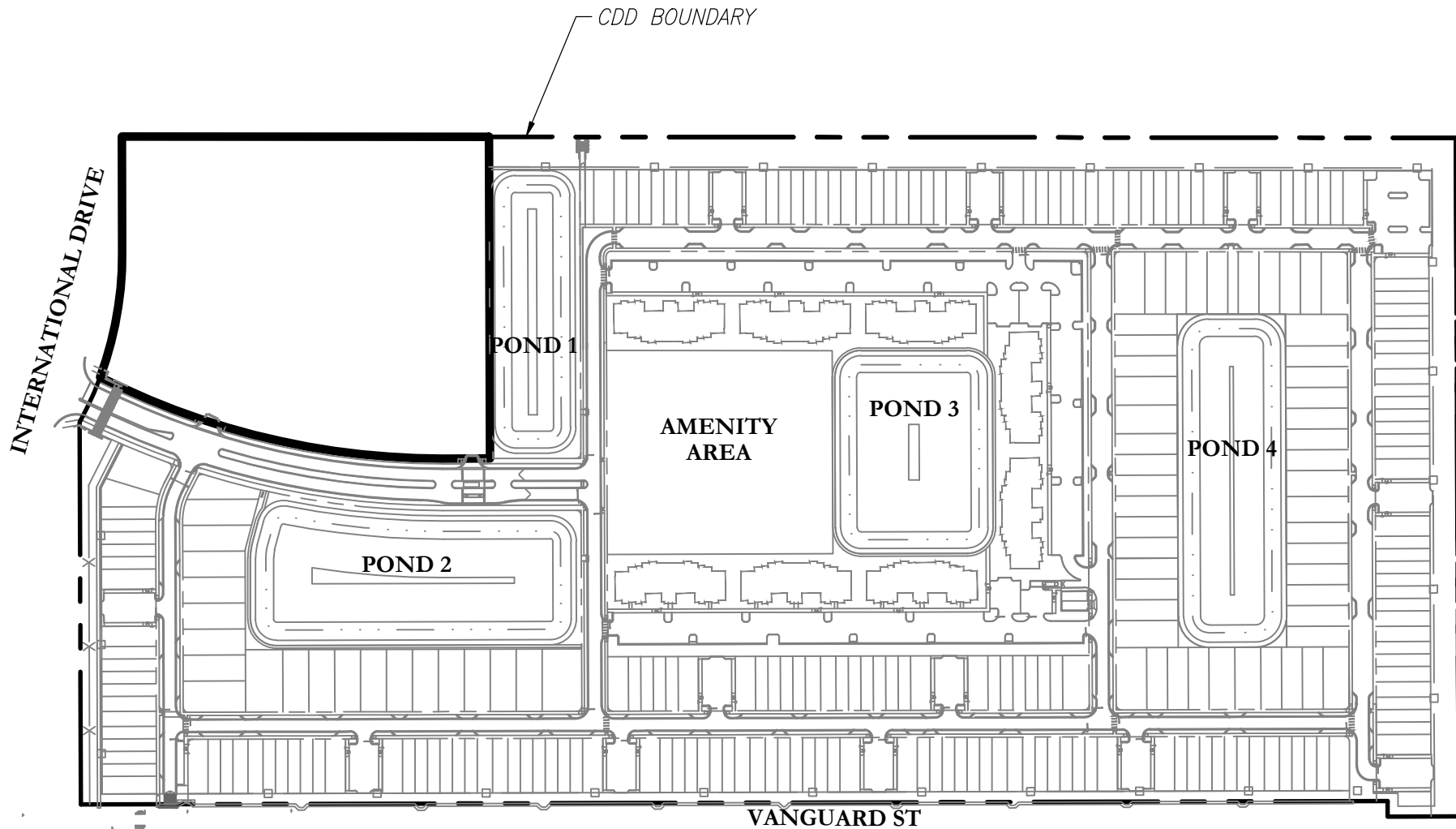


100 0 100 200
SCALE IN FEET

Exhibit 3

April 26, 2021
P & B Job No.: 19-060

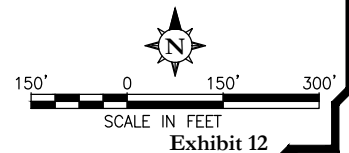
Z:\2019\19-060 LENMAR - INTERNATIONAL DRIVE\CAD\EXH & FIGS\CDD EXHIBITS\EXHIBIT 2 - METES AND BOUNDS



Conceptual Site Plan
Storey Drive CDD

POULOS & BENNETT

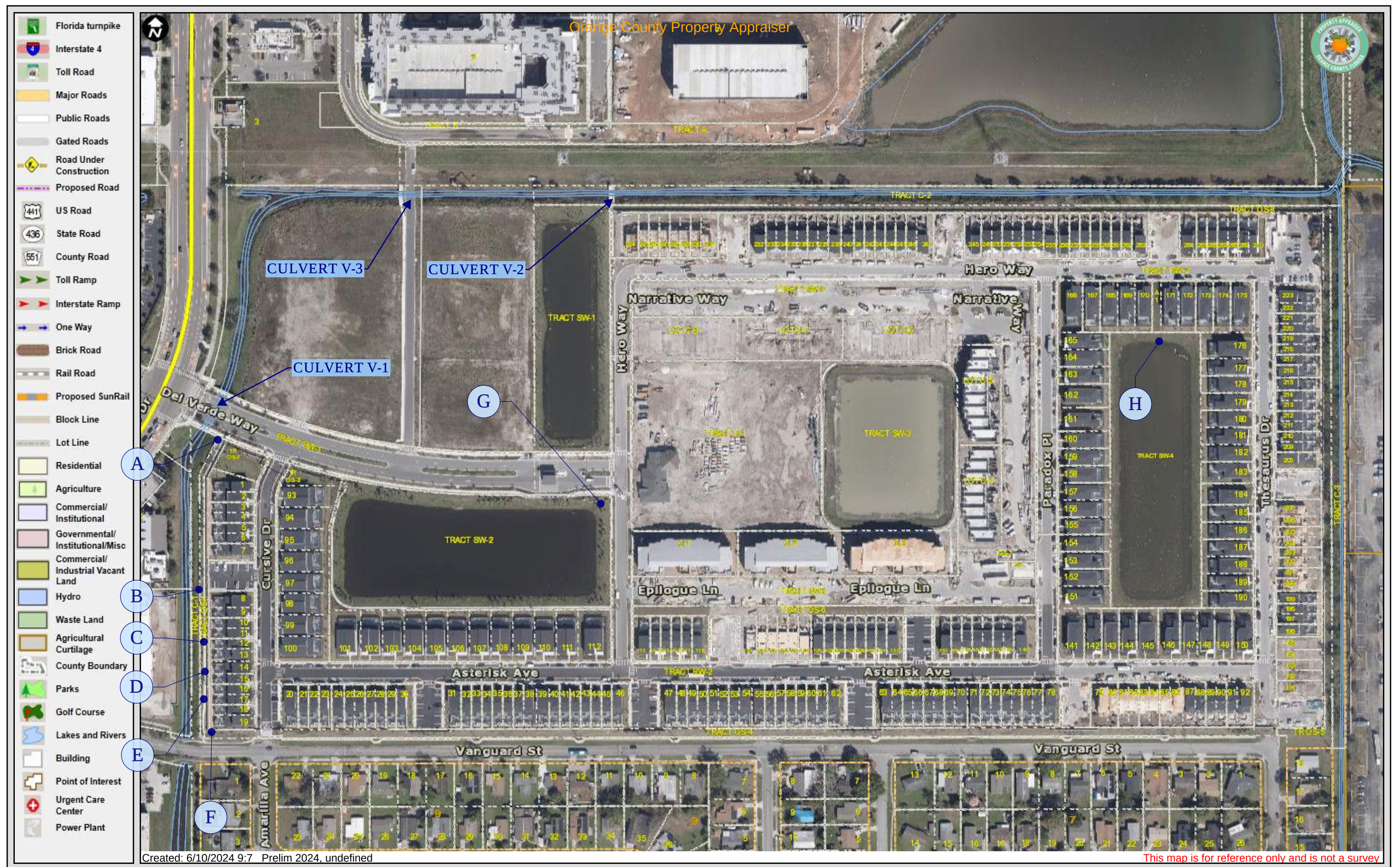
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April 26, 2021
 P & B Job No.: 19-060

2602 E. Livingston St.
 Orlando, Florida 32803- 407.487.2594

EXHIBIT A
INFRASTRUCTURE DEFICIENCY MAP



**Storey Drive Community Development District
2025 Engineer's Inspection Report**

**EXHIBIT B
PHOTOS & REPAIR RECOMMENDATIONS**

The table below is a list of the deficiencies observed during a site inspection of CDD owned infrastructure. Recommended repairs are provided.

DEFICIENCY #1 (Map ID: Def-A) Cracked sidewalk panel along west property canal. Remove & replace cracked sidewalk panel.	
DEFICIENCY #2 (Map ID: Def-B) Cracked sidewalk panel along west property canal behind the monument sign. Remove & replace cracked sidewalk panel.	

**Storey Drive Community Development District
2025 Engineer's Inspection Report**

DEFICIENCY #3
(Map ID: Def-C)

View of 2 cracked sidewalk panels along west property canal.

Remove & replace cracked sidewalk panels.



DEFICIENCY #4
(Map ID: Def-D)

Cracked sidewalk panel along west property canal.

Remove & replace cracked sidewalk panel.



DEFICIENCY #5
(Map ID: Def-E)

View of 3 cracked sidewalk panels along west property canal.

Remove & replace cracked sidewalk panels.



**Storey Drive Community Development District
2025 Engineer's Inspection Report**

DEFICIENCY #6
(Map ID: Def-F)

View of erosion
behind perimeter wall
along Vanguard Rd.

Repair eroded area.



DEFICIENCY #7
(Map ID: Def-G)

View of dead tree
at the NE corner of
Pond 2.

Replace dead tree.



DEFICIENCY #8
(Map ID: Def-H)

View of section of
HDPE pipe in Pond
4.

Pipe should be
removed from pond.



**Storey Drive Community Development District
2025 Engineer's Inspection Report**

DEFICIENCY #6
(Map ID: Def-F)

View of erosion
behind perimeter wall
along Vanguard Rd.

Repair eroded area.



DEFICIENCY #7
(Map ID: Def-G)

View of dead tree at
the NE corner of
Pond 2.

Replace dead tree.



DEFICIENCY #8
(Map ID: Def-H)

View of section of
HDPE pipe in Pond
4.

Pipe should be
removed from pond.



Storey Drive Community Development District 2025 Engineer's Inspection Report

An inspection of the large diameter culverts (Culverts V-1, V-2 & V-3) was performed for the sidewalk and roadway crossings of the west and north canals. These culverts were found to be in good conditions. Photos are provided below.

CULVERT V-1 Del Verde Way

View of the south headwall (inlet side) of Culvert V-1 on Del Verde Way.

All components are in good condition.



CULVERT V-1 Del Verde Way

View of the north headwall (outlet side) of Culvert V-1 on Del Verde Way.

All components are in good condition.



**Storey Drive Community Development District
2025 Engineer's Inspection Report**

**CULVERT V-2
Pedestrian Crossing**

View of the east headwall (outlet side) of Culvert V-2.

All components are in good condition. There is some erosion of the bank along the canal owned & maintained by the City.



**CULVERT V-2
Pedestrian Crossing**

View of the west headwall (inlet side).

All components are in good condition.



**CULVERT V-3
Narrative Way**

View of the west headwall (inlet side).

All components are in good condition.



**Storey Drive Community Development District
2025 Engineer's Inspection Report**

CULVERT V-3

Narrative Way

View of the east
headwall (outlet side).

All components are
in good condition.



Appendix

SECTION C

SECTION 1

Storey Drive

Community Development District

Summary of Invoices

June 1, 2025 - October 31, 2025

Fund	Date	Check No.'s	Amount
General Fund			
	6/13/25	223-225	\$ 12,193.63
	6/20/25	226-227	5,445.44
	7/11/25	228-230	8,428.10
	7/18/25	231-233	9,447.50
	7/25/25	234-235	2,259.50
	8/8/25	236	8,066.00
	8/15/25	237-238	5,061.38
	8/21/25	239-240	3,581.00
	9/4/25	241	585.00
	9/11/25	242	8,066.00
	9/18/25	243-245	5,473.16
	9/22/25	246	13,171.00
	9/29/25	247	1,638.46
	10/9/25	248-249	5,790.37
	10/16/25	250-254	13,449.31
			\$ 102,655.85
Payroll			
	<u>June 2025</u>		
	Adam Morgan	50081	\$ 184.70
	Brent Kewley	50082	164.70
	Joshua Jochims	50083	184.70
	Patrick Bonin	50084	184.70
			\$ 718.80
TOTAL			\$ 103,374.65

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK..... AMOUNT #
6/13/25	00011	6/06/25 135769	202506 320-53800-46200 GROUNDS MAINT JUN25	CHERRYLAK INC	*	8,066.00	8,066.00 000223
6/13/25	00002	6/09/25 140856	202505 310-51300-31500 EMAIL/BOS MTG/REV ITEMS	LATHAM, LUNA, EDEN & BEAUDINE, LLP	*	87.00	87.00 000224
6/13/25	00012	2/25/25 7658714	202502 310-51300-32300 TRUSTEE FEE SER2022	US BANK	*	4,040.63	4,040.63 000225
6/20/25	00014	6/15/25 228979	202506 320-53800-47000 AQUATIC PLANT MGMT JUN25	APPLIED AQUATIC MANAGEMENT INC	*	706.00	706.00 000226
6/20/25	00001	6/01/25 87	202506 320-53800-12000 FIELD MANAGEMENT JUN25		*	833.50	
		6/01/25 88	202506 310-51300-34000 MANAGEMENT FEES JUN25		*	3,333.33	
		6/01/25 88	202506 310-51300-35200 WEBSITE ADMIN JUN25		*	105.00	
		6/01/25 88	202506 310-51300-35100 INFORMATION TECH JUN25		*	157.50	
		6/01/25 88	202506 310-51300-31300 DISSEMINATION SVCS JUN25		*	306.25	
		6/01/25 88	202506 310-51300-51000 OFFICE SUPPLIES JUN25		*	.15	
		6/01/25 88	202506 310-51300-42000 POSTAGE JUN25		*	3.71	
			GOVERNMENTAL MANAGEMENT SERVICES				4,739.44 000227
7/11/25	00011	6/30/25 135960	202506 320-53800-47300 LAT LINE BREAK/RB IVM SOL	CHERRYLAK INC	*	463.23	463.23 000228
7/11/25	00009	7/09/25 90111328	202506 310-51300-32200 FY24 AUDIT SERVICES	DIBARTOLOMEO, MCBEE, HARTLEY &	*	3,200.00	3,200.00 000229
7/11/25	00001	7/01/25 89	202507 320-53800-12000 FIELD MANAGEMENT JUL25		*	833.50	
		7/01/25 89A	202504 310-51300-42000 USPS-MAILING 941 FORMS		*	1.84	
		7/01/25 90	202507 310-51300-34000 MANAGEMENT FEES JUL25		*	3,333.33	

STCD STOREY DRIVE TVISCARRA

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK.... AMOUNT #
		7/01/25 90	202507 310-51300-35200		*	105.00	
		WEBSITE ADMIN JUL25					
		7/01/25 90	202507 310-51300-35100		*	157.50	
		INFORMATION TECH JUL25					
		7/01/25 90	202507 310-51300-31300		*	306.25	
		DISSEMINATION SVCS JUL25					
		7/01/25 90	202507 310-51300-51000		*	.15	
		OFFICE SUPPLIES JUL25					
		7/01/25 90	202507 310-51300-42000		*	3.45	
		POSTAGE JUL25					
		7/01/25 90	202507 310-51300-42500		*	23.85	
		COPIES JUL25					
			GOVERNMENTAL MANAGEMENT SERVICES				4,764.87 000230
7/18/25 00014		7/15/25 229634	202507 320-53800-47000		*	706.00	
		AQUATIC PLANT MGMT JUL25					
			APPLIED AQUATIC MANAGEMENT INC				706.00 000231
7/18/25 00011		7/11/25 137014	202507 320-53800-46200		*	8,066.00	
		GROUND MAINT JUL25					
			CHERRYLAKE INC				8,066.00 000232
7/18/25 00002		7/14/25 142635	202506 310-51300-31500		*	675.50	
		AGENDA/BOS MTG/REV AUDIT					
			LATHAM, LUNA, EDEN & BEAUDINE, LLP				675.50 000233
7/25/25 00007		7/15/25 19-060(1	202506 310-51300-31100		*	1,665.00	
		ANNUAL ENG REPORT/BOS MTG					
			POULOS & BENNETT LLC				1,665.00 000234
7/25/25 00003		6/30/25 11947676	202506 310-51300-48000		*	594.50	
		NOT ADOPTING FY26 BUDGET					
			TRIBUNE PUBLISHING COMPANY LLC DBA				594.50 000235
8/08/25 00011		8/05/25 138023	202508 320-53800-46200		*	8,066.00	
		GROUND MAINT AUG25					
			CHERRYLAKE INC				8,066.00 000236
8/15/25 00011		7/31/25 137822	202507 320-53800-47300		*	321.92	
		RPR RB IVM SOL/NOZZLE/DRP					
			CHERRYLAKE INC				321.92 000237
8/15/25 00001		8/01/25 91	202508 320-53800-12000		*	833.50	
		FIELD MANAGEMENT AUG25					
		8/01/25 92	202508 310-51300-34000		*	3,333.33	
		MANAGEMENT FEES AUG25					

STCD STOREY DRIVE TVISCARRA

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK.... AMOUNT #
		8/01/25 92	202508 310-51300-35200		*	105.00	
		WEBSITE ADMIN AUG25					
		8/01/25 92	202508 310-51300-35100		*	157.50	
		INFORMATION TECH AUG25					
		8/01/25 92	202508 310-51300-31300		*	306.25	
		DISSEMINATION FEE AUG25					
		8/01/25 92	202508 310-51300-51000		*	.15	
		OFFICE SUPPLIES					
		8/01/25 92	202508 310-51300-42000		*	3.73	
		POSTAGE					
				GOVERNMENTAL MANAGEMENT SERVICES			4,739.46 000238
8/21/25 00014		8/15/25 230450	202508 320-53800-47000		*	706.00	
		AQUATIC PLANT MGMT AUG25					
				APPLIED AQUATIC MANAGEMENT INC			706.00 000239
8/21/25 00018		8/17/25 5912	202508 320-53800-47500		*	2,875.00	
		RPLC 6 CONCRETE SIDEWALK					
				BERRY CONSTRUCTION INC			2,875.00 000240
9/04/25 00011		9/02/25 138984	202508 320-53800-47300		*	585.00	
		RPR MNLN BRK/TURN WTR OFF					
				CHERRYLAKE INC			585.00 000241
9/11/25 00011		9/05/25 139188	202509 320-53800-46200		*	8,066.00	
		GROUPS MAINT SEP25					
				CHERRYLAKE INC			8,066.00 000242
9/18/25 00014		9/15/25 231097	202509 320-53800-47000		*	706.00	
		AQUATIC PLANT MGMT SEP25					
				APPLIED AQUATIC MANAGEMENT INC			706.00 000243
9/18/25 00001		9/01/25 95	202509 320-53800-12000		*	833.50	
		FIELD MANAGEMENT SEP25					
		9/01/25 95A	202507 310-51300-42000		*	1.02	
		USPS-MAIL 941 FORM TO IRS					
		9/01/25 96	202509 310-51300-34000		*	3,333.33	
		MANAGEMENT FEES SEP25					
		9/01/25 96	202509 310-51300-35200		*	105.00	
		WEBSITE ADMIN SEP25					
		9/01/25 96	202509 310-51300-35100		*	157.50	
		INFORMATION TECH SEP25					
		9/01/25 96	202509 310-51300-31300		*	306.25	
		DISSEMINATION FEE SEP25					
		9/01/25 96	202509 310-51300-51000		*	.06	
		OFFICE SUPPLIES					

STCD STOREY DRIVE TVISCARRA

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK..... AMOUNT #
		9/01/25 96	202509 310-51300-42000		*	1.50	
		POSTAGE					
				GOVERNMENTAL MANAGEMENT SERVICES			4,738.16 000244
9/18/25 00002		9/15/25 145024	202509 310-51300-31500		*	29.00	
		RECEIPT OF EMAIL CRRSPND					
				LATHAM, LUNA, EDEN & BEAUDINE, LLP			29.00 000245
9/22/25 00004		9/22/25 29728	202509 300-15500-10000		*	6,163.00	
		FY26 GEN.LIAB/PUBLIC OFFC					
		9/22/25 29728	202509 300-15500-10000		*	7,008.00	
		FY26 PROPERTY INSURANCE					
				EGIS INSURANCE & RISK ADVISORS			13,171.00 000246
9/29/25 00011		9/15/25 139519	202509 320-53800-46300		*	1,638.46	
		RPLC DECLINED TURF-ENTRY					
				CHERRYLAKE INC			1,638.46 000247
10/09/25 00011		10/02/25 140317	202509 320-53800-47300		*	112.37	
		RPR 3BRKN SPRAY/ROTATOR					
				CHERRYLAKE INC			112.37 000248
10/09/25 00001		9/15/25 97	202510 310-51300-31700		*	5,678.00	
		FY26 ASSESSMENT ROLL CERT					
				GOVERNMENTAL MANAGEMENT SERVICES			5,678.00 000249
10/16/25 00011		10/06/25 140459	202510 320-53800-46200		*	8,066.00	
		GROUNDS MAINT OCT25					
				CHERRYLAKE INC			8,066.00 000250
10/16/25 00005		10/01/25 93551	202510 310-51300-54000		*	175.00	
		FY26 SPECIAL DISTRICT FEE					
				FLORIDA DEPARTMENT OF COMMERCE			175.00 000251
10/16/25 00001		10/01/25 98	202510 310-51300-34000		*	3,433.33	
		MANAGEMENT FEES OCT25					
		10/01/25 98	202510 310-51300-35200		*	108.17	
		WEBSITE ADMIN OCT25					
		10/01/25 98	202510 310-51300-35100		*	162.25	
		INFORMATION TECH OCT25					
		10/01/25 98	202510 310-51300-31300		*	315.42	
		DISSEMINATION FEE OCT25					
		10/01/25 98	202510 310-51300-51000		*	.15	
		OFFICE SUPPLIES					
		10/01/25 98	202510 310-51300-42000		*	14.49	
		POSTAGE					

STCD STOREY DRIVE TVISCARRA

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK..... AMOUNT #
		10/01/25 99	202510 320-53800-12000		*	858.50	
		FIELD MANAGEMENT OCT25		GOVERNMENTAL MANAGEMENT SERVICES			4,892.31 000252
10/16/25 00002	10/15/25	146476	202509 310-51300-31500		*	29.00	
		CORRESPOND W/ GMS-BRD MTG		LATHAM, LUNA, EDEN & BEAUDINE, LLP			29.00 000253
10/16/25 00003	9/25/25	12481442	202509 310-51300-48000		*	287.00	
		NOT.OF FY26 MEETING DATES		TRIBUNE PUBLISHING COMPANY LLC DBA			287.00 000254
TOTAL FOR BANK A						102,655.85	
TOTAL FOR REGISTER						102,655.85	

STCD STOREY DRIVE TVISCARRA

SECTION 2

Storey Drive
Community Development District

Unaudited Financial Reporting
October 31, 2025



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6	<u>MONTH TO MONTH</u>
7	<u>LONG TERM DEBT SUMMARY</u>
8	<u>FY26 ASSESSMENT RECEIPT SCHEDULE</u>
9	<u>CONSTRUCTION SCHEDULE SERIES 2022</u>

Storey Drive
Community Development District
Balance Sheet
October 31, 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	\$ 40,853	\$ 66,504	\$ -	\$ -	\$ 107,357
Assessment Receivable	-	-	-	-	-
Investments:					
Series 2022					
Reserve	-	-	268,106	-	268,106
Revenue	-	-	244,152	-	244,152
Construction	-	-	-	6,471	6,471
State Board of Administration	178,771	-	-	-	178,771
Total Assets	\$ 219,624	\$ 66,504	\$ 512,258	\$ 6,471	\$ 804,857
Liabilities:					
Accounts Payable	\$ 1,127	\$ -	\$ -	\$ -	\$ 1,127
Total Liabilities	\$ 1,127	\$ -	\$ -	\$ -	\$ 1,127
Fund Balances:					
Restricted For Debt Service	\$ -	\$ -	\$ 512,258	\$ -	\$ 512,258
Assigned For CAPITAL Reserves	-	66,504	-	-	66,504
Assigned For Capital Projects	-	-	-	6,471	6,471
Unassigned	218,497	-	-	-	218,497
Total Fund Balances	\$ 218,497	\$ 66,504	\$ 512,258	\$ 6,471	\$ 803,731
Total Liabilities & Fund Equity	\$ 219,624	\$ 66,504	\$ 512,258	\$ 6,471	\$ 804,857

Storey Drive

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending October 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 10/31/25	Thru 10/31/25	Variance
Revenues:				
Special Assessments	\$ 313,137	\$ -	\$ -	\$ -
Interest	3,600	300	685	385
Total Revenues	\$ 316,737	\$ 300	\$ 685	\$ 385
Expenditures:				
Administrative:				
Supervisor Fees	\$ 12,000	\$ 1,000	\$ -	\$ 1,000
FICA Expense	918	77	-	77
Engineering Fees	12,000	1,000	-	1,000
Attorney	25,000	2,083	-	2,083
Arbitrage	450	-	-	-
Dissemination	3,785	315	315	(0)
Annual Audit	3,600	-	-	-
Trustee Fees	4,445	-	-	-
Assessment Administration	5,678	5,678	5,678	-
Management Fees	41,200	3,433	3,433	0
Information Technology	1,947	162	162	-
Website Maintenance	1,298	108	108	(0)
Telephone	75	6	-	6
Postage	500	42	14	27
Printing & Binding	500	42	-	42
Insurance	6,395	6,395	6,163	232
Legal Advertising	2,500	208	-	208
Other Current Charges	600	50	56	(6)
Office Supplies	150	13	0	12
Dues, Licenses & Subscriptions	175	175	175	-
Total Administrative:	\$ 123,216	\$ 20,787	\$ 16,106	\$ 4,681
Operations & Maintenance				
Field Operations	\$ 10,302	\$ 859	\$ 859	\$ -
Property Insurance	8,500	8,500	7,008	1,492
Electric	21,500	1,792	-	1,792
Water & Sewer	10,000	833	-	833
Landscape Maintenance	99,696	8,308	8,066	242
Landscape Contingency	2,500	208	-	208
Lake Maintenance	8,724	727	727	-
Lake Contingency	-	-	-	-
Irrigation Repairs	2,500	208	-	208
Fountain Maintenance	5,000	417	-	417
Pressure Washing	2,500	208	-	208
Repairs & Maintenance	3,500	292	-	292
Contingency	8,799	733	-	733
Total Operations & Maintenance:	\$ 183,521	\$ 23,085	\$ 16,660	\$ 6,426
Reserves				
Capital Reserve Transfer	\$ 10,000	\$ -	\$ -	\$ -
Total Reserves	\$ 10,000	\$ -	\$ -	\$ -
Total Expenditures	\$ 316,737	\$ 43,873	\$ 32,766	\$ 11,107
Excess Revenues (Expenditures)	\$ -		\$ (32,080)	
Fund Balance - Beginning	\$ -		\$ 250,577	
Fund Balance - Ending	\$ -		\$ 218,497	

Storey Drive

Community Development District

Capital Reserve Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending October 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 10/31/25	Thru 10/31/25	Variance
<u>Revenues:</u>				
Transfer In	\$ 10,000	\$ -	\$ -	\$ -
Interest	1,200	100	1	(99)
Total Revenues	\$ 11,200	\$ 100	\$ 1	\$ (99)
<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)	\$ 11,200	\$ 100	\$ 1	
Fund Balance - Beginning	\$ 67,003		\$ 66,503	
Fund Balance - Ending	\$ 78,203		\$ 66,504	

Storey Drive

Community Development District Capital Projects Fund - Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending October 31, 2025

	Adopted Budget	Prorated Budget Thru 10/31/25	Actual Thru 10/31/25	Variance
Revenues:				
Interest	\$ -	\$ -	\$ 18	\$ 18
Total Revenues	\$ -	\$ -	\$ 18	\$ 18
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Other Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ 814	\$ (814)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 814	\$ (814)
Excess Revenues (Expenditures)	\$ -		\$ 833	
Fund Balance - Beginning	\$ -		\$ 5,638	
Fund Balance - Ending	\$ -		\$ 6,471	

Storey Drive
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
Revenues:													
Assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Interest	685	-	-	-	-	-	-	-	-	-	-	-	685
Total Revenues	\$ 685	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	685
Expenditures:													
<u>Administrative:</u>													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
FICA Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Attorney	-	-	-	-	-	-	-	-	-	-	-	-	-
Arbitrage	-	-	-	-	-	-	-	-	-	-	-	-	-
Dissemination	315	-	-	-	-	-	-	-	-	-	-	-	315
Annual Audit	-	-	-	-	-	-	-	-	-	-	-	-	-
Trustee Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Assessment Administration	5,678	-	-	-	-	-	-	-	-	-	-	-	5,678
Management Fees	3,433	-	-	-	-	-	-	-	-	-	-	-	3,433
Information Technology	162	-	-	-	-	-	-	-	-	-	-	-	162
Website Maintenance	108	-	-	-	-	-	-	-	-	-	-	-	108
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage	14	-	-	-	-	-	-	-	-	-	-	-	14
Printing & Binding	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	6,163	-	-	-	-	-	-	-	-	-	-	-	6,163
Legal Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Charges	56	-	-	-	-	-	-	-	-	-	-	-	56
Office Supplies	0	-	-	-	-	-	-	-	-	-	-	-	0
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total Administrative:	\$ 16,106	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	16,106
<u>Operations & Maintenance</u>													
Field Operations	\$ 859	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	859
Property Insurance	7,008	-	-	-	-	-	-	-	-	-	-	-	7,008
Electric	-	-	-	-	-	-	-	-	-	-	-	-	-
Water & Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-
Landscape Maintenance	8,066	-	-	-	-	-	-	-	-	-	-	-	8,066
Landscape Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Lake Maintenance	727	-	-	-	-	-	-	-	-	-	-	-	727
Lake Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Irrigation Repairs	-	-	-	-	-	-	-	-	-	-	-	-	-
Pressure Washing	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operations & Maintenance:	\$ 16,660	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	16,660
<u>Reserves</u>													
Capital Reserve Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Expenditures	\$ 32,766	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	32,766
Excess Revenues (Expenditures)	\$ (32,080)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(32,080)

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)
LESS: PRINCIPAL PAYMENT - 06/15/25		(\$210,000)
CURRENT BONDS OUTSTANDING		\$9,095,000

Storey Drive
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2026

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							\$ 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 Receipts

Fiscal Year 2026

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>
						\$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
						\$0.00	\$0.00	\$0.00	\$0.00
						\$0.00	\$0.00	\$0.00	\$0.00
TOTAL							\$ -	\$ -	\$ -

0.00%	Net Percent Collected
\$ 849,347.68	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
4/15/25	15	TraceAir Technologies, Inc.	Invs #18925 & 19696 - Basic scan services for tracking construction - Dec.24/Jan.25	3,326.70
5/8/25	16	TraceAir Technologies, Inc.	Invs #20425 & 21201 - Basic scan services for tracking construction - Feb./Mar.25	2,661.36
9/11/25	17	TraceAir Technologies, Inc.	Inv #22039 - Basic scan services for tracking construction - Apr.25	1,330.68
TOTAL				\$ 8,485.44

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
3/3/25	Interest	20.12
3/4/25	Transfer from Reserve	789.01
4/1/25	Interest	24.79
4/2/25	Transfer from Reserve	867.03
5/1/25	Interest	21.35
5/2/25	Transfer from Reserve	837.46
6/2/25	Interest	13.06
6/3/25	Transfer from Reserve	857.75
7/1/25	Interest	13.35
7/2/25	Transfer from Reserve	828.48
8/1/25	Interest	16.60
8/4/25	Transfer from Reserve	857.07
9/2/25	Interest	19.20
9/3/25	Transfer from Reserve	856.94

TOTAL	\$ 10,809.07
--------------	---------------------

Project (Construction) Fund at 09/30/24	\$ 3,314.82
Interest Earned/Transferred Funds thru 9/30/25	\$ 10,809.07
Requisitions Paid thru 9/30/25	\$ (8,485.44)

Remaining Project (Construction) Fund	\$ 5,638.45
--	--------------------

Date	Requisition #	Contractor	Description	Requisition
------	---------------	------------	-------------	-------------

Fiscal Year 2026

TOTAL	\$ -
--------------	-------------

Fiscal Year 2026

10/2/25	Interest	\$ 18.32
10/3/25	Transfer from Reserve	814.44

TOTAL	\$ 832.76
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Project (Construction) Fund at 09/30/25	\$ 5,638.45
Interest Earned/Transferred Funds thru 10/31/25	\$ 832.76
Requisitions Paid thru 10/31/25	\$ -

Remaining Project (Construction) Fund	\$ 6,471.21
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