

BROOKSTONE

COMMUNITY DEVELOPMENT DISTRICT

June 2, 2023

BOARD OF SUPERVISORS

REGULAR MEETING

AGENDA

BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Brookstone Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

May 26, 2023

<p>ATTENDEES: Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.</p>
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Board of Supervisors
Brookstone Community Development District

Dear Board Members:

The Board of Supervisors of the Brookstone Community Development District will hold a Regular Meeting on June 2, 2023 at 11:00 a.m., at the Country Inn & Suites, Bradenton/Lakewood Ranch, 5610 Manor Hill Lane, Bradenton, Florida 34203. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Supervisor, Nicolas Aparicio [Seat 2] *(the following to be provided in separate package)*
 - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - B. Membership, Obligations and Responsibilities
 - C. Chapter 190, Florida Statutes
 - D. Financial Disclosure Forms
 - I. Form 1: Statement of Financial Interests
 - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
 - III. Form 1F: Final Statement of Financial Interests
 - E. Form 8B: Memorandum of Voting Conflict
4. Consideration of Resolution 2023-01, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes, and Providing for an Effective Date
5. Consideration of Resolution 2023-02, Declaring Vacancies in Certain Seats on the Board of Supervisors Pursuant to Section 190.006(3)(b), Florida Statutes; and Providing for Severability and an Effective Date

6. Consider Appointment of Qualified Electors to Fill Vacancies in Seat 4 and Seat 5; *Terms Expire November 2026*
 - Administration of Oath of Office to Appointed Qualified Electors
7. Consideration of Resolution 2023-03, Designating Certain Officers of the District, and Providing for an Effective Date
8. Consideration of Resolution 2023-04, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date
9. Consideration of Resolution 2023-05, Relating to the Amendment of the Annual Budget for the Fiscal Year Beginning October 1, 2022 and Ending September 30, 2023; and Providing for an Effective Date
10. Consideration of Resolution 2023-06, Ratifying, Confirming, and Approving the Sale of the Brookstone Community Development District Special Assessment Revenue Bonds, Series 2022 (Assessment Area Two); Ratifying, Confirming and Approving the Actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and All District Staff Regarding the Sale and Closing of the Brookstone Community Development District Special Assessment Revenue Bonds, Series 2022 (Assessment Area Two); and Determining Such Actions as Being in Accordance with the Authorization Granted by the Board; Providing a Severability Clause; and Providing an Effective Date
11. Consideration of Resolution 2023-07, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date
12. Consideration of Amended and Restated Disclosure of Public Financing and Maintenance of Improvements to Real Property
13. Ratification Items
 - A. Bill of Sale
14. Consent Agenda
 - A. Acceptance of Unaudited Financial Statements as of April 30, 2023
 - B. Approval of Minutes

- I. September 27, 2022 Regular Meeting
- II. November 1, 2022 Landowners' Meeting

15. Staff Reports

- A. District Counsel: *Kutak Rock LLP*
- B. District Engineer: *ZNS Engineering, L.C.*
- C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - 583 Registered Voters in District as of April 15, 2023
 - NEXT MEETING: July 7, 2023 at 11:00 AM

○ QUORUM CHECK

SEAT 1	RYAN ZOOK	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	NICOLAS APARICIO	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	HAL LUTZ	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT4		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

16. Board Members' Comments/Requests

17. Public Comments

18. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at (561) 909-7930.

Sincerely,



Daniel Rom
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 528 064 2804

BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2023-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS' ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES, AND PROVIDING FOR AN EFFECTIVE DATE

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

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

WHEREAS, such landowners' meeting was held on November 1, 2022, and the below recited persons were duly elected by virtue of the votes cast in his/her favor; and

WHEREAS, the Board of Supervisors of the District, by means of this Resolution, desire to canvass the votes and declare and certify the results of said election.

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

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

Seat 2	Nicolas Aparicio	413 Votes
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Section 2. In accordance with Section 190.006(2), Florida Statutes, and by virtue of the number of votes cast for the Supervisor, the above-named persons are declared to have been elected for the following term of office:

Seat 2	Nicolas Aparicio	4-Year Term
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Section 3. This resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 2ND DAY OF JUNE, 2023.

Attest:

**BROOKSTONE COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2023-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT DECLARING VACANCIES IN CERTAIN SEATS ON THE BOARD OF SUPERVISORS PURSUANT TO SECTION 190.006(3)(b), *FLORIDA STATUTES*; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

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

WHEREAS, on November 8, 2022, two (2) members of the Board of Supervisors (“**Board**”) are to be elected by the “**Qualified Electors**” of the District, as that term is defined in Section 190.003, *Florida Statutes*; and

WHEREAS, the District published a notice of qualifying period set by the Supervisor of Elections at least two (2) weeks prior to the start of said qualifying period; and

WHEREAS, at the close of the qualifying period there were no Qualified Electors qualified to run for two (2) of the seats available for election by the Qualified Electors of the District; and

WHEREAS, pursuant to Section 190.006(3)(b), *Florida Statutes*, the Board shall declare the seats vacant, effective the second Tuesday following the general election; and

WHEREAS, Qualified Electors are to be appointed to the vacant seats within 90 days thereafter; and

WHEREAS, the Board finds that it is in the best interests of the District to adopt this Resolution declaring the seats available for election as vacant.

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

1. DECLARATION OF VACANT BOARD SUPERVISOR SEATS. The following seats are hereby declared vacant effective as of November 22, 2022:

Seat #4 (currently held by Brian Janek)
Seat #5 (currently held by Greg Mundell)

2. INCUMBENT BOARD SUPERVISORS. Until such time as the Board nominates Qualified Electors to fill the vacancies declared in Section 1 above, the incumbent Board Supervisors of those respective seats shall remain in office.

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

4. EFFECTIVE DATE. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 2nd day of June, 2023.

ATTEST:

**BROOKSTONE COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2023-03

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT
DESIGNATING CERTAIN OFFICERS OF THE DISTRICT, AND
PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, the Brookstone Community Development District (“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 desires to designate certain Officers of the District.

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

SECTION 1. _____ is appointed Chair.

SECTION 2. _____ is appointed Vice Chair.

SECTION 3. _____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

Daniel Rom _____ is appointed Assistant Secretary.

SECTION 4. This Resolution supersedes any prior appointments made by the Board for Chair, Vice Chair and Assistant Secretaries; however, prior appointments by the Board for Secretary, Treasurer and Assistant Treasurer(s) remain unaffected by this Resolution.

SECTION 5. This Resolution shall become effective immediately upon its adoption.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

PASSED AND ADOPTED this 2nd day of June, 2023.

ATTEST:

**BROOKSTONE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2023-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023/2024 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Brookstone Community Development District (“**District**”) prior to June 15, 2023, proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023, and ending September 30, 2024 (“**Fiscal Year 2023/2024**”); and

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

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2023/2024 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

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

DATE: _____

HOUR: _____

LOCATION: Country Inn & Suites, Bradenton/Lakewood Ranch
5610 Manor Hill Lane
Bradenton, Florida 34203

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT(S).** The District Manager is hereby directed to submit a copy of the Proposed Budget to the local general-purpose governments at least 60 days prior to the hearing set above.

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

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

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

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

PASSED AND ADOPTED THIS 2ND DAY OF JUNE, 2023.

ATTEST:

**BROOKSTONE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Proposed Budget

Exhibit A: Proposed Budget

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024**

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
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**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023		
REVENUES					
Assessment levy: on-roll - gross	\$ 82,647				\$ 82,647
Allowable discounts (4%)	(3,306)				(3,306)
Assessment levy: on-roll - net	79,341	\$ 76,901	\$ 2,440	\$ 79,341	79,341
Assessment levy: off-roll	40,773	30,253	10,520	40,773	42,082
Total revenues	<u>120,114</u>	<u>107,154</u>	<u>12,960</u>	<u>120,114</u>	<u>121,423</u>
EXPENDITURES					
Professional & administrative					
Supervisors	2,584	-	-	-	2,584
Management/accounting/recording	46,818	26,159	20,659	46,818	46,818
DSF accounting/assessment collections	5,500	-	5,500	5,500	5,500
Legal	12,000	736	3,500	4,236	12,000
Engineering	2,500	-	2,500	2,500	2,500
Audit	6,950	4,500	1,500	6,000	6,950
Arbitrage rebate calculation	1,500	500	1,000	1,500	1,500
Dissemination agent ¹	2,000	1,000	1,000	2,000	2,000
Trustee	10,000	4,331	5,000	9,331	10,000
Telephone	200	100	100	200	200
Postage	500	31	469	500	500
Printing & binding	500	250	250	500	500
Legal advertising	5,500	216	5,284	5,500	5,500
Annual special district fee	175	175	-	175	175
Insurance	6,300	5,988	-	5,988	6,600
Contingencies/bank charges	5,000	120	4,880	5,000	5,000
Website					
Hosting & maintenance	705	705	-	705	705
ADA compliance	210	210	-	210	210
Property appraiser & tax collector	2,480	1,671	809	2,480	2,480
Total professional & administrative	<u>111,422</u>	<u>46,692</u>	<u>52,451</u>	<u>99,143</u>	<u>111,722</u>
Total expenditures	<u>111,422</u>	<u>46,692</u>	<u>52,451</u>	<u>99,143</u>	<u>111,722</u>
Excess/(deficiency) of revenues over/(under) expenditures	8,692	60,462	(39,491)	20,971	9,701
Fund balance - beginning (unaudited)	48,466	48,504	108,966	48,504	69,475
Fund balance - ending					
Committed:					
3 months working capital	32,581	32,581	32,581	32,581	32,881
Unassigned	24,577	76,385	36,894	36,894	46,295
Fund balance - ending (projected)	<u>\$ 57,158</u>	<u>\$ 108,966</u>	<u>\$ 69,475</u>	<u>\$ 69,475</u>	<u>\$ 79,176</u>

¹ \$1,000 per bond issuance.

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 2,584
Management/accounting/recording	46,818
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
DSF accounting/assessment collections Series 2018 and Series 2022 bonds	5,500
Legal	12,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,500
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	6,950
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	1,500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	2,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Trustee	10,000
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	5,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	6,600
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	5,000
<p>Bank charges, automated AP routing, and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	210
Property appraiser & tax collector	2,480
Total expenditures	<u><u>\$111,722</u></u>

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023		
REVENUES					
Assessment levy: on-roll	\$ 837,681				\$ 837,681
Allowable discounts (4%)	(33,507)				(33,507)
Net assessment levy - on-roll	804,174	\$ 779,437	\$ 24,737	\$ 804,174	804,174
Assessment levy: off-roll	-	372,841	(372,841)	-	19,249
Interest	-	22,935	-	22,935	-
Total revenues	804,174	1,175,213	(348,104)	827,109	823,423
EXPENDITURES					
Debt service					
Principal	215,000	215,000	-	215,000	225,000
Interest	579,209	291,688	287,521	579,209	570,684
Property appraiser & Tax collector	25,130	16,935	8,195	25,130	25,130
Total expenditures	819,339	523,623	295,716	819,339	820,814
Excess/(deficiency) of revenues over/(under) expenditures	(15,165)	651,590	(643,820)	7,770	2,609
Fund balance:					
Beginning fund balance (unaudited)	1,450,644	1,456,809	2,108,399	1,456,809	1,464,579
Ending fund balance (projected)	<u>\$1,435,479</u>	<u>\$2,108,399</u>	<u>\$ 1,464,579</u>	<u>\$ 1,464,579</u>	<u>1,467,188</u>
Use of fund balance:					
Debt service reserve account balance (required)					(800,600)
Principal expense - November 1, 2024					(230,000)
Interest expense - November 1, 2024					(283,163)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 153,425</u>

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2018 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/23	225,000.00	3.875%	287,521.88	512,521.88	11,025,000.00
05/01/24			283,162.50	283,162.50	11,025,000.00
11/01/24	230,000.00	4.625%	283,162.50	513,162.50	10,795,000.00
05/01/25			277,843.75	277,843.75	10,795,000.00
11/01/25	240,000.00	4.625%	277,843.75	517,843.75	10,555,000.00
05/01/26			272,293.75	272,293.75	10,555,000.00
11/01/26	255,000.00	4.625%	272,293.75	527,293.75	10,300,000.00
05/01/27			266,396.88	266,396.88	10,300,000.00
11/01/27	265,000.00	4.625%	266,396.88	531,396.88	10,035,000.00
05/01/28			260,268.75	260,268.75	10,035,000.00
11/01/28	275,000.00	4.625%	260,268.75	535,268.75	9,760,000.00
05/01/29			253,909.38	253,909.38	9,760,000.00
11/01/29	290,000.00	5.125%	253,909.38	543,909.38	9,470,000.00
05/01/30			246,478.13	246,478.13	9,470,000.00
11/01/30	305,000.00	5.125%	246,478.13	551,478.13	9,165,000.00
05/01/31			238,662.50	238,662.50	9,165,000.00
11/01/31	320,000.00	5.125%	238,662.50	558,662.50	8,845,000.00
05/01/32			230,462.50	230,462.50	8,845,000.00
11/01/32	335,000.00	5.125%	230,462.50	565,462.50	8,510,000.00
05/01/33			221,878.13	221,878.13	8,510,000.00
11/01/33	355,000.00	5.125%	221,878.13	576,878.13	8,155,000.00
05/01/34			212,781.25	212,781.25	8,155,000.00
11/01/34	370,000.00	5.125%	212,781.25	582,781.25	7,785,000.00
05/01/35			203,300.00	203,300.00	7,785,000.00
11/01/35	390,000.00	5.125%	203,300.00	593,300.00	7,395,000.00
05/01/36			193,306.25	193,306.25	7,395,000.00
11/01/36	410,000.00	5.125%	193,306.25	603,306.25	6,985,000.00
05/01/37			182,800.00	182,800.00	6,985,000.00
11/01/37	435,000.00	5.125%	182,800.00	617,800.00	6,550,000.00
05/01/38			171,653.13	171,653.13	6,550,000.00
11/01/38	455,000.00	5.125%	171,653.13	626,653.13	6,095,000.00
05/01/39			159,993.75	159,993.75	6,095,000.00
11/01/39	480,000.00	5.250%	159,993.75	639,993.75	5,615,000.00
05/01/40			147,393.75	147,393.75	5,615,000.00
11/01/40	505,000.00	5.250%	147,393.75	652,393.75	5,110,000.00
05/01/41			134,137.50	134,137.50	5,110,000.00

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2018 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/41	530,000.00	5.250%	134,137.50	664,137.50	4,580,000.00
05/01/42			120,225.00	120,225.00	4,580,000.00
11/01/42	560,000.00	5.250%	120,225.00	680,225.00	4,020,000.00
05/01/43			105,525.00	105,525.00	4,020,000.00
11/01/43	585,000.00	5.250%	105,525.00	690,525.00	3,435,000.00
05/01/44			90,168.75	90,168.75	3,435,000.00
11/01/44	620,000.00	5.250%	90,168.75	710,168.75	2,815,000.00
05/01/45			73,893.75	73,893.75	2,815,000.00
11/01/45	650,000.00	5.250%	73,893.75	723,893.75	2,165,000.00
05/01/46			56,831.25	56,831.25	2,165,000.00
11/01/46	685,000.00	5.250%	56,831.25	741,831.25	1,480,000.00
05/01/47			38,850.00	38,850.00	1,480,000.00
11/01/47	720,000.00	5.250%	38,850.00	758,850.00	760,000.00
05/01/48			19,950.00	19,950.00	760,000.00
11/01/48	760,000.00	5.250%	19,950.00	779,950.00	-
Total	11,250,000.00		9,211,853.18	20,461,853.18	

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 245,500				\$ 245,500
Allowable discounts (4%)	(9,820)				(9,820)
Net assessment levy - on-roll	235,680	\$ 228,726	\$ 6,954	\$ 235,680	235,680
Assessment levy: off-roll	502,913	-	502,913	502,913	502,913
Interest	-	6,241	-	6,241	-
Total revenues	738,593	234,967	509,867	744,834	738,593
EXPENDITURES					
Debt service					
Principal	155,000	-	155,000	155,000	160,000
Interest	340,326	51,370	288,956	340,326	571,131
Property appraiser & Tax collector	7,366	4,969	2,397	7,366	7,366
Cost of issuance	-	5,725	-	5,725	-
Total expenditures	502,692	62,064	446,353	508,417	738,497
Excess/(deficiency) of revenues over/(under) expenditures	235,901	172,903	63,514	236,417	96
OTHER FINANCING SOURCES/(USES)					
Transfer out	-	(1,052)	-	(1,052)	-
Total other financing sources/(uses)	-	(1,052)	-	(1,052)	-
Net increase/(decrease) in fund balance	235,901	171,851	63,514	235,365	96
Fund balance:					
Beginning fund balance (unaudited)	417,456	423,981	595,832	423,981	659,346
Ending fund balance (projected)	\$ 653,357	\$ 595,832	\$ 659,346	\$ 659,346	659,442
Use of fund balance:					
Debt service reserve account balance (required)					(366,086)
Interest expense - November 1, 2024					(282,066)
Projected fund balance surplus/(deficit) as of September 30, 2024					\$ 11,290

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/23			285,565.63	285,565.63	10,545,000.00
05/01/24	160,000.00	4.375%	285,565.63	445,565.63	10,385,000.00
11/01/24			282,065.63	282,065.63	10,385,000.00
05/01/25	170,000.00	4.375%	282,065.63	452,065.63	10,215,000.00
11/01/25			278,346.88	278,346.88	10,215,000.00
05/01/26	175,000.00	4.375%	278,346.88	453,346.88	10,040,000.00
11/01/26			274,518.75	274,518.75	10,040,000.00
05/01/27	185,000.00	4.375%	274,518.75	459,518.75	9,855,000.00
11/01/27			270,471.88	270,471.88	9,855,000.00
05/01/28	195,000.00	4.750%	270,471.88	465,471.88	9,660,000.00
11/01/28			265,840.63	265,840.63	9,660,000.00
05/01/29	205,000.00	4.750%	265,840.63	470,840.63	9,455,000.00
11/01/29			260,971.88	260,971.88	9,455,000.00
05/01/30	215,000.00	4.750%	260,971.88	475,971.88	9,240,000.00
11/01/30			255,865.63	255,865.63	9,240,000.00
05/01/31	225,000.00	4.750%	255,865.63	480,865.63	9,015,000.00
11/01/31			250,521.88	250,521.88	9,015,000.00
05/01/32	235,000.00	4.750%	250,521.88	485,521.88	8,780,000.00
11/01/32			244,940.63	244,940.63	8,780,000.00
05/01/33	245,000.00	5.500%	244,940.63	489,940.63	8,535,000.00
11/01/33			238,203.13	238,203.13	8,535,000.00
05/01/34	260,000.00	5.500%	238,203.13	498,203.13	8,275,000.00
11/01/34			231,053.13	231,053.13	8,275,000.00
05/01/35	275,000.00	5.500%	231,053.13	506,053.13	8,000,000.00
11/01/35			223,490.63	223,490.63	8,000,000.00
05/01/36	290,000.00	5.500%	223,490.63	513,490.63	7,710,000.00
11/01/36			215,515.63	215,515.63	7,710,000.00
05/01/37	305,000.00	5.500%	215,515.63	520,515.63	7,405,000.00
11/01/37			207,128.13	207,128.13	7,405,000.00
05/01/38	325,000.00	5.500%	207,128.13	532,128.13	7,080,000.00
11/01/38			198,190.63	198,190.63	7,080,000.00
05/01/39	345,000.00	5.500%	198,190.63	543,190.63	6,735,000.00
11/01/39			188,703.13	188,703.13	6,735,000.00
05/01/40	360,000.00	5.500%	188,703.13	548,703.13	6,375,000.00
11/01/40			178,803.13	178,803.13	6,375,000.00
05/01/41	385,000.00	5.500%	178,803.13	563,803.13	5,990,000.00
11/01/41			168,215.63	168,215.63	5,990,000.00
05/01/42	405,000.00	5.500%	168,215.63	573,215.63	5,585,000.00
11/01/42			157,078.13	157,078.13	5,585,000.00

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/43	430,000.00	5.625%	157,078.13	587,078.13	5,155,000.00
11/01/43			144,984.38	144,984.38	5,155,000.00
05/01/44	455,000.00	5.625%	144,984.38	599,984.38	4,700,000.00
11/01/44			132,187.50	132,187.50	4,700,000.00
05/01/45	480,000.00	5.625%	132,187.50	612,187.50	4,220,000.00
11/01/45			118,687.50	118,687.50	4,220,000.00
05/01/46	505,000.00	5.625%	118,687.50	623,687.50	3,715,000.00
11/01/46			104,484.38	104,484.38	3,715,000.00
05/01/47	535,000.00	5.625%	104,484.38	639,484.38	3,180,000.00
11/01/47			89,437.50	89,437.50	3,180,000.00
05/01/48	565,000.00	5.625%	89,437.50	654,437.50	2,615,000.00
11/01/48			73,546.88	73,546.88	2,615,000.00
05/01/49	600,000.00	5.625%	73,546.88	673,546.88	2,015,000.00
11/01/49			56,671.88	56,671.88	2,015,000.00
05/01/50	635,000.00	5.625%	56,671.88	691,671.88	1,380,000.00
11/01/50			38,812.50	38,812.50	1,380,000.00
05/01/51	670,000.00	5.625%	38,812.50	708,812.50	710,000.00
11/01/51			19,968.75	19,968.75	710,000.00
05/01/52	710,000.00	5.625%	19,968.75	729,968.75	-
Total	10,545,000.00		10,908,543.98	21,453,543.98	

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

On-Roll Assessments - Series 2018 Bond Units					
	Units	Fiscal Year 2024			Fiscal Year 2023
		O&M	DS	Total	Total
		Assessment per Unit	Assessment per Unit	Assessment per Unit	Assessment per Unit
SF 40'	88	\$ 117.23	\$ 1,290.32	\$ 1,407.55	\$ 1,407.55
SF 50'	209	117.23	1,559.14	1,676.37	1,676.37
SF 60'	2	117.23	1,639.78	1,757.01	1,757.01
Total	299				

Note: DS Assessment amounts are the result of partial prepayments

On-Roll Assessments - Series 2018 Bond Units					
	Units	Fiscal Year 2024			Fiscal Year 2023
		O&M	DS	Total	Total
		Assessment per Unit	Assessment per Unit	Assessment per Unit	Assessment per Unit
SF 40'	8	\$ 117.23	\$ 1,724.86	\$ 1,842.09	\$ 1,842.09
SF 50'	175	117.23	1,724.86	1,842.09	1,842.09
SF 60'	46	117.23	1,724.86	1,842.09	1,842.09
Total	229				

On-Roll Assessments - Future Series 2022 Units					
	Units	Fiscal Year 2024			Fiscal Year 2023
		O&M	DS	Total	Total
		Assessment per Unit	Assessment per Unit	Assessment per Unit	Assessment per Unit
SF 40'	112	\$ 117.23	\$ 1,288.43	\$ 1,405.66	\$ 1,405.66
SF 50'	65	117.23	1,556.86	1,674.09	1,674.09
SF 60'	0	117.23	1,637.39	1,754.62	1,754.62
Total	177				

Off-Roll Assessments - Series 2018 Units					
	Units	Fiscal Year 2024			Fiscal Year 2023
		O&M	DS	Total	Total
		Assessment per Unit	Assessment per Unit	Assessment per Unit	Assessment per Unit
SF 40'	-	\$ 109.02	\$ 1,604.12	\$ 1,713.14	\$ 1,713.14
SF 50'	12	109.02	1,604.12	1,713.14	1,713.14
SF 60'	-	109.02	1,604.12	1,713.14	1,713.14
Total	12				

Off-Roll Assessments - Future Series 2022 Units					
	Units	Fiscal Year 2024			Fiscal Year 2023
		O&M	DS	Total	Total
		Assessment per Unit	Assessment per Unit	Assessment per Unit	Assessment per Unit
SF 40'	169	\$ 109.02	\$ 1,198.24	\$ 1,307.26	\$ 1,307.26
SF 50'	157	109.02	1,447.88	1,556.90	1,556.90
SF 60'	48	109.02	1,522.77	1,631.79	1,631.79
Total	374				

BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2023-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE AMENDMENT OF THE ANNUAL BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022 AND ENDING SEPTEMBER 30, 2023; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, on August 5, 2022, the Board of Supervisors (“Board”) of the Brookstone Community Development District (“District”), adopted a Budget for Fiscal Year 2022/2023; and

WHEREAS, the Board desires to amend the previously adopted budget for Fiscal Year 2022/2023.

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

Section 1. The Fiscal Year 2022/2023 Budget is hereby amended in accordance with Exhibit “A” attached hereto; and

Section 2. This resolution shall become effective immediately upon its adoption, and be reflected in the monthly and Fiscal Year End September 30, 2023 Financial Statements and Audit Report of the District.

PASSED AND ADOPTED this 2nd day of June, 2023.

ATTEST:

**BROOKSTONE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED AMENDED BUDGET
FISCAL YEAR 2023**

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
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**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 53,240				\$ 82,647
Allowable discounts (4%)	(2,130)				(3,306)
Assessment levy: on-roll - net	51,110	\$ 50,628	\$ 482	\$ 51,110	79,341
Assessment levy: off-roll	41,566	-	41,566	41,566	40,773
Total revenues	92,676	50,628	42,048	92,676	120,114
EXPENDITURES					
Professional & administrative					
Supervisors	-	-	-	-	2,584
Management/accounting/recording	45,900	22,950	22,950	45,900	46,818
DSF accounting/assessment collections	5,500	2,750	2,750	5,500	5,500
Legal	12,000	2,726	6,000	8,726	12,000
Engineering	2,500	-	2,500	2,500	2,500
Audit	6,700	6,700	-	6,700	6,950
Arbitrage rebate calculation	750	-	750	750	1,500
Dissemination agent ¹	1,000	500	500	1,000	2,000
Trustee	5,000	-	5,000	5,000	10,000
Telephone	200	100	100	200	200
Postage	500	131	369	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	143	1,357	1,500	5,500
Annual special district fee	175	175	-	175	175
Insurance	5,919	5,570	-	5,570	6,300
Contingencies/bank charges	500	-	500	500	5,000
Website					
Hosting & maintenance	705	705	-	705	705
ADA compliance	210	210	-	210	210
Property appraiser & tax collector	1,598	1,518	80	1,598	2,480
Total expenditures	91,157	44,428	43,106	87,534	111,422
Excess/(deficiency) of revenues over/(under) expenditures	1,519	6,200	(1,058)	5,142	8,692
Fund balance - beginning (unaudited)	35,146	43,324	49,524	43,324	48,466
Fund balance - ending					
Committed:					
3 months working capital	27,229	27,229	27,229	27,229	32,581
Unassigned	9,436	22,295	21,237	21,237	24,577
Fund balance - ending (projected)	\$ 36,665	\$ 49,524	\$ 48,466	\$ 48,466	\$ 57,158

¹ \$1,000 per bond issuance.

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 2,584
Management/accounting/recording	46,818
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
DSF accounting/assessment collections Series 2018 and Series 2022 bonds	5,500
Legal	12,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,500
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	6,950
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	1,500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	2,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Trustee	10,000
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	5,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	6,300
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	5,000
<p>Bank charges, automated AP routing, and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	210
Property appraiser & tax collector	2,480
Total expenditures	<u><u>\$111,422</u></u>

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022		
REVENUES					
Assessment levy: on-roll	\$ 442,688				\$ 837,681
Allowable discounts (4%)	(17,708)				(33,507)
Net assessment levy - on-roll	424,980	\$ 420,767	\$ 4,213	\$ 424,980	804,174
Assessment levy: off-roll	432,940	-	432,940	432,940	-
Interest	-	35	-	35	-
Total revenues	<u>857,920</u>	<u>420,802</u>	<u>437,153</u>	<u>857,955</u>	<u>804,174</u>
EXPENDITURES					
Debt service					
Principal	205,000	205,000	-	205,000	215,000
Principal prepayment	-	-	-	-	-
Interest	587,347	295,659	291,688	587,347	579,209
Property appraiser & Tax collector	13,280	12,625	655	13,280	25,130
Tax collector	-	-	-	-	-
Total expenditures	<u>805,627</u>	<u>513,284</u>	<u>292,343</u>	<u>805,627</u>	<u>819,339</u>
Excess/(deficiency) of revenues over/(under) expenditures	52,293	(92,482)	144,810	52,328	(15,165)
Fund balance:					
Beginning fund balance (unaudited)	1,525,380	1,398,316	1,305,834	1,398,316	1,450,644
Ending fund balance (projected)	<u>\$1,577,673</u>	<u>\$1,305,834</u>	<u>\$ 1,450,644</u>	<u>\$ 1,450,644</u>	<u>1,435,479</u>
Use of fund balance:					
Debt service reserve account balance (required)					(800,600)
Principal expense - November 1, 2023					(225,000)
Interest expense - November 1, 2023					(287,522)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 122,357</u>

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2018 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/22	215,000.00	3.875%	291,687.50	506,687.50	11,250,000.00
05/01/23			287,521.88	287,521.88	11,250,000.00
11/01/23	225,000.00	3.875%	287,521.88	512,521.88	11,025,000.00
05/01/24			283,162.50	283,162.50	11,025,000.00
11/01/24	230,000.00	4.625%	283,162.50	513,162.50	10,795,000.00
05/01/25			277,843.75	277,843.75	10,795,000.00
11/01/25	240,000.00	4.625%	277,843.75	517,843.75	10,555,000.00
05/01/26			272,293.75	272,293.75	10,555,000.00
11/01/26	255,000.00	4.625%	272,293.75	527,293.75	10,300,000.00
05/01/27			266,396.88	266,396.88	10,300,000.00
11/01/27	265,000.00	4.625%	266,396.88	531,396.88	10,035,000.00
05/01/28			260,268.75	260,268.75	10,035,000.00
11/01/28	275,000.00	4.625%	260,268.75	535,268.75	9,760,000.00
05/01/29			253,909.38	253,909.38	9,760,000.00
11/01/29	290,000.00	5.125%	253,909.38	543,909.38	9,470,000.00
05/01/30			246,478.13	246,478.13	9,470,000.00
11/01/30	305,000.00	5.125%	246,478.13	551,478.13	9,165,000.00
05/01/31			238,662.50	238,662.50	9,165,000.00
11/01/31	320,000.00	5.125%	238,662.50	558,662.50	8,845,000.00
05/01/32			230,462.50	230,462.50	8,845,000.00
11/01/32	335,000.00	5.125%	230,462.50	565,462.50	8,510,000.00
05/01/33			221,878.13	221,878.13	8,510,000.00
11/01/33	355,000.00	5.125%	221,878.13	576,878.13	8,155,000.00
05/01/34			212,781.25	212,781.25	8,155,000.00
11/01/34	370,000.00	5.125%	212,781.25	582,781.25	7,785,000.00
05/01/35			203,300.00	203,300.00	7,785,000.00
11/01/35	390,000.00	5.125%	203,300.00	593,300.00	7,395,000.00
05/01/36			193,306.25	193,306.25	7,395,000.00
11/01/36	410,000.00	5.125%	193,306.25	603,306.25	6,985,000.00
05/01/37			182,800.00	182,800.00	6,985,000.00
11/01/37	435,000.00	5.125%	182,800.00	617,800.00	6,550,000.00
05/01/38			171,653.13	171,653.13	6,550,000.00
11/01/38	455,000.00	5.125%	171,653.13	626,653.13	6,095,000.00
05/01/39			159,993.75	159,993.75	6,095,000.00
11/01/39	480,000.00	5.250%	159,993.75	639,993.75	5,615,000.00
05/01/40			147,393.75	147,393.75	5,615,000.00
11/01/40	505,000.00	5.250%	147,393.75	652,393.75	5,110,000.00
05/01/41			134,137.50	134,137.50	5,110,000.00

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2018 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/41	530,000.00	5.250%	134,137.50	664,137.50	4,580,000.00
05/01/42			120,225.00	120,225.00	4,580,000.00
11/01/42	560,000.00	5.250%	120,225.00	680,225.00	4,020,000.00
05/01/43			105,525.00	105,525.00	4,020,000.00
11/01/43	585,000.00	5.250%	105,525.00	690,525.00	3,435,000.00
05/01/44			90,168.75	90,168.75	3,435,000.00
11/01/44	620,000.00	5.250%	90,168.75	710,168.75	2,815,000.00
05/01/45			73,893.75	73,893.75	2,815,000.00
11/01/45	650,000.00	5.250%	73,893.75	723,893.75	2,165,000.00
05/01/46			56,831.25	56,831.25	2,165,000.00
11/01/46	685,000.00	5.250%	56,831.25	741,831.25	1,480,000.00
05/01/47			38,850.00	38,850.00	1,480,000.00
11/01/47	720,000.00	5.250%	38,850.00	758,850.00	760,000.00
05/01/48			19,950.00	19,950.00	760,000.00
11/01/48	760,000.00	5.250%	19,950.00	779,950.00	-
Total	11,465,000.00		9,791,062.56	21,256,062.56	

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022
FISCAL YEAR 2023**

	Fiscal Year 2022				Amended Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ -				\$ 245,500
Allowable discounts (4%)	-				(9,820)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	235,680
Assessment levy: off-roll	-	-	-	-	502,913
Total revenues	-	-	-	-	738,593
EXPENDITURES					
Debt service					
Principal	-	-	-	-	155,000
Interest	-	-	-	-	340,326
Cost of issuance	-	-	164,097	164,097	-
Property appraiser & Tax collector	-	-	-	-	7,366
Total expenditures	-	-	164,097	164,097	502,692
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(164,097)	(164,097)	235,901
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	699,253	699,253	-
Underwriter's discount	-	-	(117,700)	(117,700)	-
Total other financing sources/(uses)	-	-	581,553	581,553	-
Net increase/(decrease) in fund balance	-	-	417,456	417,456	235,901
Fund balance:					
Beginning fund balance (unaudited)	-	-	-	-	417,456
Ending fund balance (projected)	\$ -	\$ -	\$ 417,456	\$ 417,456	653,357
Use of fund balance:					
Debt service reserve account balance (required)					(366,086)
Interest expense - November 1, 2023					(285,566)
Projected fund balance surplus/(deficit) as of September 30, 2023					\$ 1,705

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/22			51,370.00	51,370.00	10,700,000.00
05/01/23	155,000.00	4.375%	288,956.25	443,956.25	10,545,000.00
11/01/23			285,565.63	285,565.63	
05/01/24	160,000.00	4.375%	285,565.63	445,565.63	10,385,000.00
11/01/24			282,065.63	282,065.63	
05/01/25	170,000.00	4.375%	282,065.63	452,065.63	10,215,000.00
11/01/25			278,346.88	278,346.88	
05/01/26	175,000.00	4.375%	278,346.88	453,346.88	10,040,000.00
11/01/26			274,518.75	274,518.75	
05/01/27	185,000.00	4.375%	274,518.75	459,518.75	9,855,000.00
11/01/27			270,471.88	270,471.88	
05/01/28	195,000.00	4.750%	270,471.88	465,471.88	9,660,000.00
11/01/28			265,840.63	265,840.63	
05/01/29	205,000.00	4.750%	265,840.63	470,840.63	9,455,000.00
11/01/29			260,971.88	260,971.88	
05/01/30	215,000.00	4.750%	260,971.88	475,971.88	9,240,000.00
11/01/30			255,865.63	255,865.63	
05/01/31	225,000.00	4.750%	255,865.63	480,865.63	9,015,000.00
11/01/31			250,521.88	250,521.88	
05/01/32	235,000.00	4.750%	250,521.88	485,521.88	8,780,000.00
11/01/32			244,940.63	244,940.63	
05/01/33	245,000.00	5.500%	244,940.63	489,940.63	8,535,000.00
11/01/33			238,203.13	238,203.13	
05/01/34	260,000.00	5.500%	238,203.13	498,203.13	8,275,000.00
11/01/34			231,053.13	231,053.13	
05/01/35	275,000.00	5.500%	231,053.13	506,053.13	8,000,000.00
11/01/35			223,490.63	223,490.63	
05/01/36	290,000.00	5.500%	223,490.63	513,490.63	7,710,000.00
11/01/36			215,515.63	215,515.63	
05/01/37	305,000.00	5.500%	215,515.63	520,515.63	7,405,000.00
11/01/37			207,128.13	207,128.13	
05/01/38	325,000.00	5.500%	207,128.13	532,128.13	7,080,000.00
11/01/38			198,190.63	198,190.63	
05/01/39	345,000.00	5.500%	198,190.63	543,190.63	6,735,000.00
11/01/39			188,703.13	188,703.13	
05/01/40	360,000.00	5.500%	188,703.13	548,703.13	6,375,000.00
11/01/40			178,803.13	178,803.13	
05/01/41	385,000.00	5.500%	178,803.13	563,803.13	5,990,000.00
11/01/41			168,215.63	168,215.63	
05/01/42	405,000.00	5.500%	168,215.63	573,215.63	5,585,000.00
11/01/42			157,078.13	157,078.13	

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/43	430,000.00	5.625%	157,078.13	587,078.13	5,155,000.00
11/01/43			144,984.38	144,984.38	
05/01/44	455,000.00	5.625%	144,984.38	599,984.38	4,700,000.00
11/01/44			132,187.50	132,187.50	
05/01/45	480,000.00	5.625%	132,187.50	612,187.50	4,220,000.00
11/01/45			118,687.50	118,687.50	
05/01/46	505,000.00	5.625%	118,687.50	623,687.50	3,715,000.00
11/01/46			104,484.38	104,484.38	
05/01/47	535,000.00	5.625%	104,484.38	639,484.38	3,180,000.00
11/01/47			89,437.50	89,437.50	
05/01/48	565,000.00	5.625%	89,437.50	654,437.50	2,615,000.00
11/01/48			73,546.88	73,546.88	
05/01/49	600,000.00	5.625%	73,546.88	673,546.88	2,015,000.00
11/01/49			56,671.88	56,671.88	
05/01/50	635,000.00	5.625%	56,671.88	691,671.88	1,380,000.00
11/01/50			38,812.50	38,812.50	
05/01/51	670,000.00	5.625%	38,812.50	708,812.50	710,000.00
11/01/51			19,968.75	19,968.75	
05/01/52	710,000.00	5.625%	19,968.75	729,968.75	-
Total	10,700,000.00		11,248,870.23	21,948,870.23	

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

On-Roll Assessments - Series 2018 Bond Units					
	Units	Fiscal Year 2023			Fiscal Year 2022
		O&M	DS	Total	Total
		Assessment per Unit	Assessment per Unit	Assessment per Unit	Assessment per Unit
SF 40'	88	\$ 117.23	\$ 1,290.32	\$ 1,407.55	\$ 1,468.38
SF 50'	209	117.23	1,559.14	1,676.37	1,737.20
SF 60'	2	117.23	1,639.78	1,757.01	1,817.84
Total	299				

Note: DS Assessment amounts are the result of partial prepayments

On-Roll Assessments - Series 2018 Bond Units					
	Units	Fiscal Year 2023			Fiscal Year 2022
		O&M	DS	Total	Total
		Assessment per Unit	Assessment per Unit	Assessment per Unit	Assessment per Unit
SF 40'	8	\$ 117.23	\$ 1,724.86	\$ 1,842.09	\$ 1,890.46
SF 50'	175	117.23	1,724.86	1,842.09	1,890.46
SF 60'	46	117.23	1,724.86	1,842.09	1,890.46
Total	229				

On-Roll Assessments - Future Series 2022 Units					
	Units	Fiscal Year 2023			Fiscal Year 2022
		O&M	DS	Total	Total
		Assessment per Unit	Assessment per Unit	Assessment per Unit	Assessment per Unit
SF 40'	112	\$ 117.23	\$ 1,288.43	\$ 1,405.66	n/a
SF 50'	65	117.23	1,556.86	1,674.09	n/a
SF 60'	0	117.23	1,637.39	1,754.62	n/a
Total	177				

Off-Roll Assessments - Series 2018 Units					
	Units	Fiscal Year 2023			Fiscal Year 2022
		O&M	DS	Total	Total
		Assessment per Unit	Assessment per Unit	Assessment per Unit	Assessment per Unit
SF 40'	-	\$ 109.02	\$ 1,604.12	\$ 1,713.14	\$ 1,758.13
SF 50'	12	109.02	1,604.12	1,713.14	1,758.13
SF 60'	-	109.02	1,604.12	1,713.14	1,758.13
Total	12				

Off-Roll Assessments - Future Series 2022 Units					
	Units	Fiscal Year 2023			Fiscal Year 2022
		O&M	DS	Total	Total
		Assessment per Unit	Assessment per Unit	Assessment per Unit	Assessment per Unit
SF 40'	169	\$ 109.02	\$ 1,198.24	\$ 1,307.26	n/a
SF 50'	157	109.02	1,447.88	1,556.90	n/a
SF 60'	48	109.02	1,522.77	1,631.79	n/a
Total	374				

BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT

10

RESOLUTION 2023-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT RATIFYING, CONFIRMING, AND APPROVING THE SALE OF THE BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (ASSESSMENT AREA TWO); RATIFYING, CONFIRMING AND APPROVING THE ACTIONS OF THE CHAIRMAN, VICE CHAIRMAN, TREASURER, SECRETARY, ASSISTANT SECRETARIES, AND ALL DISTRICT STAFF REGARDING THE SALE AND CLOSING OF THE BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (ASSESSMENT AREA TWO); AND DETERMINING SUCH ACTIONS AS BEING IN ACCORDANCE WITH THE AUTHORIZATION GRANTED BY THE BOARD; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Brookstone Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated in Manatee County, Florida; and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District is authorized to construct, install, operate and/or maintain systems and facilities for certain basic infrastructure, including, but not limited to, roadways, stormwater management systems, potable and reclaimed water and sewer systems, and other infrastructure; and

WHEREAS, the District on September 13, 2022, executed a Bond Purchase Agreement agreeing to the sale of its \$10,700,000 Brookstone Community Development District (Manatee County, Florida) Special Assessment Revenue Bonds, Series 2022 (Assessment Area Two) (the "Series 2022 Bonds"), at the terms and conditions provided therein; and

WHEREAS, the District has previously considered and adopted a number of resolutions relating to the issuance of the Series 2022 Bonds and the imposition of special assessments securing the Series 2022 Bonds, including, but not limited to, Resolutions 2017-01; 2022-11; 2017-02; 2017-03; 2017-04; and 2022-12; and

WHEREAS, the District, on September 29, 2022, closed on the sale of its Series 2022 Bonds; and

WHEREAS, as prerequisites to the issuance of the Series 2022 Bonds, the Chairman, Vice Chairman, Secretary, Treasurer, Assistant Secretaries, and District Staff, including the District Manager and Assessment Consultant, District Engineer, and District Counsel, were required to execute and deliver various documents including, but not limited to: a Master Trust Indenture; a Second Supplemental Trust Indenture; a Bond Purchase Agreement; a Preliminary Limited Offering Memorandum; a Limited Offering Memorandum; a Continuing Disclosure Agreement; a Notice of Series 2022 Assessments; Agreements between the District and SFTEN, LLC (the

“Developer”), Regarding the Completion of Certain Improvements Relating to the Series 2022 Project, the Acquisition of Certain Work Product, Infrastructure and Real Property, the True-Up and Payment of the Series 2022 Assessments, and a Collateral Assignment and Assumption of Development Rights; a Declarations of Consent to Jurisdiction and the Imposition of Special Assessments; a specimen of the Series 2022 Bonds; various certificates of the District; an Order to Authenticate and Deliver the Series 2022 Bonds; a Certificate of the District Engineer; a Certificate of the District Manager and Assessment Consultant to the District; an Engineer’s Report, dated November 9, 2016, as supplemented by a Supplemental Engineer’s Report, dated September 2022; a Master Special Assessment Methodology Report, dated January 3, 2017, as supplemented by a Final Second Supplemental Special Assessment Methodology Report, dated September 13, 2022; opinion of counsel to the District; and Internal Revenue Service Form 8038-G (collectively, the “Closing Documents”); and

WHEREAS, the District finds that the sale, closing, and issuance of the Series 2022 Bonds was in the best interests of the District, and the District desires to ratify, confirm, and approve all actions of the District Chairman, Vice Chairman, Secretary, Treasurer, Assistant Secretaries, and District Staff in closing the issuance of the Series 2022 Bonds; and

WHEREAS, the District has incurred or will incur certain expenses in finalizing the sale, closing, and issuance of the Series 2022 Bonds, the costs of which are reflected in **Exhibit A** attached hereto (the “Costs of Issuance”); and

WHEREAS, the District finds the expenses incurred in finalizing the closing and issuance of the Series 2022 Bonds to be reasonable and in the best interests of the District, and the District desires to ratify payments made in relation to the closing and issuance of the Series 2022 Bonds.

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

SECTION 1. The sale, issuance, and closing of the Series 2022 Bonds and the adoption of resolutions relating to the Series 2022 Bonds under the terms and conditions set forth in the Bond Purchase Agreement serve a public purpose and are in the best interests of the District and are hereby ratified, approved, and confirmed.

SECTION 2. The resolutions levying and imposing the special assessments securing the Series 2022 Bonds remain in full force and effect and are hereby ratified and confirmed in all respects.

SECTION 3. The actions of the Chairman, Vice Chairman, Secretary, Treasurer, Assistant Secretaries, and all District Staff in finalizing the closing and issuance of the Series 2022 Bonds, including the execution and delivery of the Closing Documents, and such other certifications or other documents required for the closing on September 29, 2022, are hereby ratified, approved, and confirmed in all respects. Copies of the Closing Documents are included

in the Series 2022 Bond transcript on file at the District Manager’s Office located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. Said documents are specifically ratified, confirmed, and approved in all respects. Said documents are specifically ratified, confirmed, and approved in all respects.

SECTION 4. The Costs of Issuance listed in Exhibit A to this Resolution reflects reasonable costs that have been or will be incurred in finalizing the sale, closing, and issuance of the Series 2022 Bonds necessary for financing the installation and construction of District infrastructure. The costs reflected in Exhibit A are hereby ratified and approved.

SECTION 5. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution or any part of this Resolution not held to be invalid or unenforceable.

SECTION 6. This Resolution shall become effective upon its passage.

[Remainder of page intentionally left blank.]

PASSED AND ADOPTED this 2nd day of June, 2023.

ATTEST:

**BROOKSTONE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Print Name

Its: _____

Exhibit A: Costs of Issuance

EXHIBIT A

COST OF ISSUANCE

Brookstone Community Development District
Special Assessment Revenue Bonds, Series 2022 (Assessment Area Two)

Cost of Issuance	\$/1000	Amount
Bond Counsel	3.27103	35,000.00
District Counsel	3.45794	37,000.00
Underwriter's Counsel	3.73832	40,000.00
District Manager - AM	3.55818	38,072.50
Trustee and Counsel	1.14720	12,275.00
Printing	0.16355	1,750.00
	15.33621	164,097.50

BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT

11

RESOLUTION 2023-07

A RESOLUTION OF THE BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2023/2024 AND PROVIDING FOR AN EFFECTIVE DATE

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

WHEREAS, the Board of Supervisors of the District (“Board”) is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, *Florida Statutes*; and

WHEREAS, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity, a schedule of its regular meetings.

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

SECTION 1. ADOPTING REGULAR MEETING SCHEDULE. Regular meetings of the District’s Board shall be held during Fiscal Year 2023/2024 as provided on the schedule attached hereto as **Exhibit A**.

SECTION 2. FILING REQUIREMENT. In accordance with Section 189.015(1), *Florida Statutes*, the District’s Secretary is hereby directed to file a schedule of the District’s regular meetings annually with Manatee County and the Florida Department of Economic Opportunity.

SECTION 3. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 2nd day of June, 2023.

Attest:

**BROOKSTONE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A

BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE		
LOCATION		
<i>Country Inn & Suites, Bradenton/Lakewood Ranch 5610 Manor Hill Lane, Bradenton, Florida 34203</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 6, 2023	Regular Meeting	11:00 AM
November 3, 2023	Regular Meeting	11:00 AM
December 1, 2023	Regular Meeting	11:00 AM
January 5, 2024	Regular Meeting	11:00 AM
February 2, 2024	Regular Meeting	11:00 AM
March 1, 2024	Regular Meeting	11:00 AM
April 5, 2024	Regular Meeting	11:00 AM
May 3, 2024	Regular Meeting	11:00 AM
June 7, 2024	Regular Meeting	11:00 AM
July 5, 2024	Regular Meeting	11:00 AM
August 2, 2024	Regular Meeting	11:00 AM
September 6, 2024	Regular Meeting	11:00 AM

BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT

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**This Instrument Prepared by
and returned to:**

**Brookstone Community Development District
c/o Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301**

**AMENDED AND RESTATED DISCLOSURE OF PUBLIC FINANCING AND
MAINTENANCE OF IMPROVEMENTS TO REAL PROPERTY¹**

**Board of Supervisors²
Brookstone Community Development District**

Ryan Zook
Chairman

Brian Janek
Assistant Secretary

Nicholas Aparicio
Vice Chairman

Greg Mundell
Assistant Secretary

Hal Lutz
Assistant Secretary

Wrathell, Hunt & Associates, LLC

District Manager
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Ph: (561) 571-0010
www.brookstonecdd.com

District records are on file at the offices of the District Manager and are available for public inspection upon request during normal business hours.

¹ This *Amended and Restated Disclosure of Public Financing and Maintenance of Improvements to Real Property* amends and restates that certain *Notice of Public Financing* recorded in the Public Records of Manatee County, Florida, on September 25, 2018, at O.R. Book 2749, Page 1719.

² This list reflects the composition of the Board of Supervisors as of October 1, 2022. For a current list of Board Members, please contact the District Manager.

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BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT

Introduction

On behalf of the Board of Supervisors of the Brookstone Community Development District (“District”), the following information is provided to give you a description of the District’s services and the assessments that have been levied within the District to pay for certain community infrastructure, and the manner in which the District is operated. The District is a local unit of special-purpose government created pursuant to, and existing under, the provisions of Chapter 190, *Florida Statutes*. Unlike city and county governments, the District has only certain limited powers and responsibilities. These powers and responsibilities include, for example, financing and managing the acquisition, construction, reconstruction, installation and/or equipping of stormwater management facilities, wastewater collection system, water distribution system, roadways, landscape, hardscape and irrigation, and other infrastructure improvements.

Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents. The following information describing the Brookstone Community Development District and the assessments, fees and charges that have been levied within the District to pay for certain community infrastructure is provided to fulfill this statutory requirement.

What is the District and how is it governed?

The District is an independent local unit of special-purpose government, created pursuant to, and existing under, the provisions of Chapter 190, *Florida Statutes* (the “Act”), and established by Ordinance No. 16-04 enacted by the Board of County Commissioners of Manatee County, Florida, which was effective on January 28, 2016. The District currently encompasses approximately 241.99 acres of land located entirely within unincorporated Manatee County, Florida (the “County”). The legal description of the District’s boundaries is attached hereto as **Exhibit A**. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors, the initial members of which must be residents of the State of Florida and citizens of the United States. Initially, the Supervisors were appointed pursuant to the petition seeking establishment of the District. Within ninety (90) days thereafter, the Supervisors were required to be elected on an at-large basis by the owners of the property within the District, each landowner being entitled to one (1) vote for each acre of land owned with fractions thereof rounded upward to the nearest whole number. The two (2) Supervisor candidates receiving the highest number of votes were elected to four (4) year terms, with the three (3) Supervisor candidates receiving the next-largest number of votes receiving two

(2) year terms. Thereafter, every two (2) years as terms expire, Supervisors are elected by landowners within the District.

Commencing six (6) years after the initial appointment of Supervisors and once the District attains a minimum of two hundred and fifty (250) qualified electors; the positions of two (2) Supervisors whose terms are expiring are filled by qualified electors of the District, and are elected by the qualified electors of the District for four (4) year terms. A “qualified elector” in this instance is a registered voter who is a resident of the District and the State and a citizen of the United States. The remaining Supervisor whose term is expiring will be elected for a four (4) year term by the landowners within the District and is not required to be a qualified elector. Thereafter, as terms expire, all Supervisors must be qualified electors and will be elected by qualified electors and serve four (4) year terms with staggered expiration dates.

Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, prior to the exercise of such power, it shall call an election at which all members of the Board shall be elected by qualified electors of the District. Elections subsequent to such decision shall be held in a manner such that the Supervisors will serve four (4) year terms with staggered expiration dates in the manner set forth in the Act.

Board meetings are noticed in the local newspaper and are conducted in a public forum in which public participation is permitted. Consistent with Florida’s public records laws, the records of the District are available for public inspection during normal business hours. Elected members of the Board are similarly bound by the State’s open meetings law and are subject to the same disclosure requirements as other elected officials under the State’s ethics laws.

What infrastructure improvements does the District provide and how are the improvements paid for?

The District is comprised of approximately 241.99 acres within unincorporated Manatee County. The public infrastructure necessary to support the Willows development program includes master infrastructure improvements consisting of, but not limited to, the following: stormwater management facilities, wastewater collection system, water distribution system, roadways, landscape, hardscape and irrigation. Each of these infrastructure improvements is more fully detailed below.

To plan the infrastructure improvements necessary for the District, the District adopted an Engineer’s Report for Infrastructure Improvements, dated November 9, 2016, as supplemented by a Supplemental Engineer’s Report for Infrastructure Improvements, dated July 2017, and as further supplemented by a Supplemental Engineer’s Report for Infrastructure Improvements, dated September 2022 (collectively, the “Improvement Plan”), which details the improvements contemplated for completion by the District. Copies of the Improvement Plan are available for review in the District’s public records.

These public infrastructure improvements have been and will be funded in part by the District’s sale of bonds. On April 12, 2017, the Twelfth Judicial Circuit Court of Florida, in and for Manatee County, entered a Final Judgment validating the District’s ability to issue not to

exceed \$75,000,000 in Capital Improvement Revenue Bonds for infrastructure needs of the District.

On February 8, 2018, the District issued bonds for purposes of managing and financing the construction and/or acquisition of infrastructure improvements: Brookstone Community Development District (Manatee County, Florida) Special Assessment Revenue Bonds, Series 2018, in the amount of \$14,300,000 (the “Series 2018 Bonds”). Proceeds of the Series 2018 Bonds are being used to finance a portion of the cost to acquire, construct, reconstruct, install and/or equip master infrastructure improvements (the “Series 2018 Project”).

On September 29, 2022, the District issued bonds for purposes of managing and financing the construction and/or acquisition of infrastructure improvements: Brookstone Community Development District (Manatee County, Florida) Special Assessment Revenue Bonds, Series 2022 (Assessment Area Two), in the amount of \$10,700,000 (the “Series 2022 Bonds,” and with the Series 2018 Bonds, the “Bonds”). Proceeds of the Series 2022 Bonds are being used to finance a portion of the cost to acquire, construct, reconstruct, install and/or equip master infrastructure improvements (the “Series 2022 Project,” and with the Series 2019 Project, the “Project”).

Potable Water System

In accordance with the Improvement Plan, potable water infrastructure, including certain offsite infrastructure, will be provided for by the District, but ultimately owned, operated and maintained by Manatee County. Connection to Manatee County’s system will be to the water main extensions anticipated in conjunction with the Fort Hammer Road extension.

Wastewater System

In accordance with the Improvement Plan, wastewater infrastructure will be provided for by the District, but ultimately owned, operated and maintained by Manatee County. The Project falls within the Manatee County North Service Area, which is serviced by the Manatee County North Regional Facility. The connection to Manatee County’s wastewater system will be to the forcemain extensions in conjunction with the Fort Hammer Road extension.

Roadways

In accordance with the Improvement Plan, all roadways within the Project boundaries are planned to be public and will be funded by the District, but owned and maintained by Manatee County. Street lighting, if installed, will be funded, owned, and maintained by the District.

Stormwater Management/Drainage

In accordance with the Improvement Plan, all stormwater facilities will be provided for by the District and will be ultimately owned, operated and maintained by the District. Stormwater ponds will provide both water quality and attenuation requirements per Manatee County and the Water Management District. Portions of the Project lie within the 100-year floodplain. Stormwater

facilities will be dual use, serving also as floodplain compensation for any proposed impacts to the floodplain.

Landscape/Hardscape/Irrigation

In accordance with the Improvement Plan, certain portions of the landscaping within rights of way and other common spaces will be provided for and ultimately maintained by the District, while the remaining portion will be funded by the Developer and ultimately conveyed to a third party for operation and maintenance.

Assessments, Fees and Charges

A portion of the master infrastructure improvements identified in the District’s Improvement Plan have been financed by the District through the sale of its Bonds. The amortization schedules for the Bonds are at the District’s Records Office (as defined herein). The annual debt service obligations of the District must be defrayed by annual assessments on benefited property. Copies of the District’s Master Special Assessment Methodology Report, dated January 3, 2017, as supplemented by the Final Supplemental Special Assessment Methodology Report, dated January 23, 2018, and as further supplemented by the Final Second Supplemental Special Assessment Methodology Report, dated September 13, 2022 (together, the “Assessment Methodology”), are available for review at the District’s Records Office.

The Bonds and associated interest are payable solely from and secured by non-ad valorem special assessments levied against those lands within the District that benefit from the design, construction and/or acquisition of the District’s Project, as described in the Improvement Plan (“Debt Assessments”). The Debt Assessments are typically billed in the same manner as are county ad valorem taxes but may be billed directly by the District. The Debt Assessments are levied in accordance with the District’s Assessment Methodology and represent an allocation of the costs of the Improvement Plan to those lands within the District benefiting from the Improvement Plan.

The assessment allocation for the Series 2018 Bonds (the “Series 2018 Assessments”) is as follows:

Housing Type	Series 2018 Assessment Unit Allocation	Annual Series 2018 Assessment Per Unit*	Total Series 2018 Assessment Principal Per Unit
SF Units	550	\$1,852.30	\$26,000.00

*Includes estimated Manatee County collection costs/payment discounts, which may fluctuate.

The assessment allocation for the Series 2022 Bonds (the “Series 2022 Assessments”) is as follows:

Housing Type	Anticipated Series 2022 Assessment Unit Allocation	Annual Series 2022 Assessment Per Unit*	Total Series 2022 Assessment Principal Per Unit
SF 40’	281	\$1,288.43	\$17,533.80
SF 50’	222	\$1,556.86	\$21,186.67
SF 60’	48	\$1,637.39	\$22,282.53

*Includes estimated Manatee County collection costs/payment discounts, which may fluctuate.

Operation and Maintenance Assessments

In addition to the Debt Assessments, the District may also impose on an annual basis operations and maintenance assessments (“O&M Assessments”), which are determined and calculated annually by the Board in order to fund the District’s annual operations and maintenance budget. O&M Assessments are levied against all benefitted lands in the District and may vary from year to year based on the amount of the District’s budget. O&M Assessments may also be affected by the total number of units that ultimately are constructed within the District. The allocation of O&M Assessments is set forth in the resolutions imposing the assessments. Please contact the District’s Records Office for more information regarding the allocation of O&M Assessments.

The District may undertake the construction, acquisition, or installation of other future improvements and facilities, which may be financed by bonds, notes or other methods authorized by Chapter 190, *Florida Statutes*. Further information regarding any of the improvements can be obtained from the engineer’s reports on file in the District’s Records Office. Further, a detailed description of all costs and allocations which result in the formulation of assessments, fees and charges is available for public inspection upon request.

Method of Collection

Except as discussed above, the District’s Debt Assessments and/or O&M Assessments may appear on that portion of the annual real estate tax bill entitled “non-ad valorem assessments,” and will be collected by the County tax collector in the same manner as County ad valorem taxes. Each property owner must pay both ad valorem and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. As with any tax bill, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates which, if not timely redeemed, may result in the loss of title to the property. The District may also elect to collect the assessments directly.

This description of the District’s operation, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the District plays in providing infrastructure improvements essential to the development of new communities. If you have questions or would simply like additional information about the District, please write to: Willows Community Development District c/o Wrathell, Hunt & Associates, LLC, 2300

Glades Road, Suite 410W, Boca Raton, Florida 33431 (the “Records Office”), or call (561) 571-0010.

The information provided herein is a good faith effort to accurately and fully disclose information regarding the public financing and maintenance of improvements to real property undertaken by the District and should only be relied upon as such. The information contained herein is, and can only be, a status summary of the District’s public financing and maintenance activities and is subject to supplementation and clarification from the actual documents and other sources from which this information is derived. In addition, the information contained herein may be subject to change over time, in the due course of the District’s activities and in accordance with Florida law. Prospective and current residents and other members of the public should seek confirmation and/or additional information from the District’s Records Office with regard to any questions or points of interest raised by the information presented herein. In addition, further information can accessed online at www.willowscdd.net.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, this Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken has been executed as of the _____ day of _____, 2022, and recorded in the Official Records of Manatee County, Florida.

BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT

By: _____
Chairperson/Vice Chairperson

Witness

Witness

Print Name

Print Name

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by physical means or online notarization this _____ day of _____, 2022, by _____ of the Brookstone Community Development District, who [] is personally known to me or who [] has produced _____ as identification, and did not take the oath.

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

EXHIBIT A

Receipt of Disclosure

I, _____, of SFTEN, LLC (“Developer”), hereby acknowledge receipt of the Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by the Brookstone Community Development District (“District”). I certify, as representative of the Developer, that in accordance with section 190.009, *Florida Statutes*, the District has furnished sufficient copies of this disclosure to the Developer.

(Name)

(Title)

(Date)

Receipt of Disclosure

I, _____, of D.R. Horton, Inc. (“Builder”), hereby acknowledge receipt of the Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by the Brookstone Community Development District (“District”). I certify, as representative of the Builder, that in accordance with section 190.009, *Florida Statutes*, the District has furnished sufficient copies of this disclosure to the Builder.

(Name)

(Title)

(Date)

BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT

13A

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that **D.R. Horton, Inc.**, a Delaware corporation, whose address for purposes hereof is 12602 Telecom Drive, Tampa, Florida 33637 (“**Seller**”), and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, to it paid by the **Brookstone Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* (“**District**”) whose address is 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer, and deliver unto the District, its successors and assigns, the following described property, assets and rights, to-wit:

All stormwater management systems, including but not limited to inlets yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components as located within Subphases IIA-2 and IIC, as depicted on the plat for BELLA LAGO PHASE II – SUBPHASES IIA-IA, IIA-IB, IIA-2 & IIC, as recorded in Plat Book 71, Page 122 of the Public Records of Manatee County, Florida.

All wastewater lines, pipes, valves, pumps, laterals, force mains, tees, bends, joints, lift stations, facilities, equipment, and appurtenances thereto, as located within Subphases IIA-2 and IIC, as depicted on the plat for BELLA LAGO PHASE II – SUBPHASES IIA-IA, IIA-IB, IIA-2 & IIC, as recorded in Plat Book 71, Page 122 of the Public Records of Manatee County, Florida.

All potable water lines, pipes, valves, laterals, tees, bends, joints, facilities, equipment and appurtenances thereto, as located within Subphases IIA-2 and IIC, as depicted on the plat for BELLA LAGO PHASE II – SUBPHASES IIA-IA, IIA-IB, IIA-2 & IIC, as recorded in Plat Book 71, Page 122 of the Public Records of Manatee County, Florida.

All roadway improvements including paving, curb, gutter, storm piping, and sidewalks as located within Subphases IIA-2 and IIC, as depicted on the plat for BELLA LAGO PHASE II – SUBPHASES IIA-IA, IIA-IB, IIA-2 & IIC, as recorded in Plat Book 71, Page 122 of the Public Records of Manatee County, Florida.

TO HAVE AND TO HOLD all of the foregoing unto the District, its successors and assigns, for its own use forever, free and clear and discharged of and from any and all obligations, claims or liens.

AND the Seller does hereby covenant to and with the District, its successors and assigns, that they are the lawful owners of the above-described personal property and assets; that said personal property and assets are free from all liens and encumbrances; that Seller has good right to sell said personal property and assets; that all contractors, subcontractors and material men furnishing labor or materials relative to the construction of the personal property and assets have been paid in full; and that Seller will warrant and defend the sale of its said personal property and assets hereby made, unto the District, its successors and assigns, against the lawful claims and demands of all persons whosoever.

[remainder left intentionally blank]

IN WITNESS WHEREOF, the Seller has caused this instrument to be executed in its name this ____ day of _____, 2022.

Signed, sealed and delivered in the presence of:

D.R. HORTON, INC.,
a Delaware corporation

Witnessed:

[Signature]
Print Name: Sylvia Antonello

[Signature]
Print Name: Michelle Faro

By:

[Signature]
Print Name: Tarak D. Patel

Print Title: Vice President

STATE OF FLORIDA
COUNTY OF SARASOTA

I hereby certify that on this day, before me, an officer duly authorized to take acknowledgments, personally appeared Tarak D. Patel as Vice President of D.R. Horton, Inc., a Delaware corporation, who executed the foregoing instrument, acknowledged before me that he executed the same on behalf of the foregoing entity and was identified in the manner indicated below.

Witness my hand and official seal this 30th day of September, 2022.



Michelle Faro
NOTARY PUBLIC
STATE OF FLORIDA
Comm# GG293566
Expires 1/22/2023

[Signature]
Notary Public

Personally known:

Produced Identification: N/A

Type of Identification: N/A

_____, 2022

Brookstone Community Development District
c/o Daniel Rom, District Manager
Wrathell, Hunt & Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

Re: Brookstone Community Development District (the "District")
Acquisition of Bella Lago Phase IIA-2 & IIC Improvements Described in **Exhibit "A"**

Dear Daniel:

Pursuant to the *Agreement by and between the Brookstone Community Development District and Amazon Landco, LLC, Regarding the Acquisition of Certain Work Product, Infrastructure and Real Property*, dated February 8, 2018, as assigned by Amazon Landco, LLC and assumed by SFTEN, LLC, you are hereby notified that D.R. Horton, Inc., has completed and wishes to sell to the Brookstone Community Development District (the "District") those certain improvements described in **Exhibit "A"** attached hereto (the "**Improvements**"). D.R. Horton, Inc., wishes to convey the Improvements, which were included in the District's *Engineer's Report for Infrastructure Improvements*, dated November 9, 2016, as supplemented by the *Supplemental Engineer's Report II for Infrastructure Improvements*, dated December 2021 (collectively, the "**Engineer's Report**"), to the District in exchange for the payment of the sum shown in **Exhibit "A"** attached hereto, representing the actual cost of constructing the Improvements. Please requisition up to the amount of the Total Acquisition Price shown on **Exhibit "A"** to D.R. Horton, Inc. from available funds held in the District's 2022 Acquisition and Construction Account.

Sincerely,

D.R. Horton, Inc.



By: _____
Tarak D. Patel

Its: _____
Vice President

cc: Tucker F. Mackie, District Counsel
Nathan Kragt, P.E., District Engineer

Exhibit "A"

Description of Improvements to be Acquired

All stormwater management systems, including but not limited to inlets yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components as located within Subphases IIA-2 and IIC, as depicted on the plat for BELLA LAGO PHASE II – SUBPHASES IIA-IA, IIA-IB, IIA-2 & IIC, as recorded in Plat Book 71, Page 122 of the Public Records of Manatee County, Florida.

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Improvement	Contract / Invoices	Total Costs Paid
General Conditions	RIPA & Associates	\$224,302.50
Roadways	RIPA & Associates	\$661,208.75
Earthwork	RIPA & Associates	\$715,153.25
Stormwater	RIPA & Associates	\$495,073.33
Wastewater	RIPA & Associates	\$392,147.75
Water	RIPA & Associates	\$342,239.00
Reclaim Water Main	RIPA & Associates	\$232,979.00
	Total:	\$3,063,103.58

AFFIDAVIT REGARDING COSTS PAID

STATE OF FLORIDA
COUNTY OF SARASOTA

I, Tarak D. Patel, as Vice President of D.R. HORTON, INC., a Delaware corporation, being first duly sworn, do hereby state for my affidavit as follows:

1. I have personal knowledge of the matters set forth in this affidavit.
2. My name is Tarak D. Patel, and I am Vice President of D.R. HORTON, INC., a Delaware corporation (the “Developer”). I have authority to make this affidavit on behalf of Developer.
3. Developer is the developer of certain lands within the Brookstone Community Development District, a special purpose unit of local government established pursuant to Chapter 190, *Florida Statutes* (“District”).
4. The District’s *Engineer’s Report for Infrastructure Improvements*, dated November 9, 2016, as supplemented by the *Supplemental Engineer’s Report II for Infrastructure Improvements*, dated December 2021 (collectively, the “Engineer’s Report”), describes certain public infrastructure improvements and/or work product that the District intends to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, or maintain pursuant to Chapter 190, *Florida Statutes*.
5. Pursuant to contracts in place between Developer and certain contractors and construction related professionals, as may be more particularly identified on the attached **Exhibit A**, Developer has expended funds to develop improvements that are included and described in the Engineer’s Report and are part of the District’s capital improvement plan. The attached **Exhibit A** accurately identifies the completed improvements and states, at least in part, the amounts that Developer has spent on the completed improvements. No money is owed to any contractors or subcontractors for any work performed on the completed improvements.
6. In making this affidavit, I understand that the District intends to rely on this affidavit for purposes of acquiring the completed improvements that Developer has developed consistent with the Engineer’s Report.

Under penalties of perjury, I declare that I have read the foregoing and the facts alleged are true and correct to the best of my knowledge and belief.

Executed this ____ day of _____, 2022.

D.R. HORTON, INC., a Delaware corporation

Tarak D. Patel

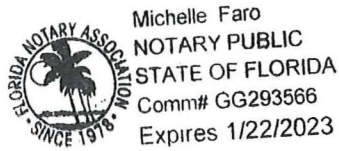
By: Tarak D. Patel

Its: Vice President

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 30th day of ~~October~~^{September}, 2022, by Tarak D. Patel, as Vice President of D.R. HORTON, INC., on behalf of said company and who has personally appeared before me and is personally known to me.

(NOTARY SEAL)



Michelle Faro
Notary Public Signature

Michelle Faro
(Name typed, printed or stamped)
Notary Public, State of FLORIDA
Commission No. GG293566
My Commission Expires: 01.22.23

Exhibit "A"

Description of Improvements to be Acquired

All stormwater management systems, including but not limited to inlets yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, dry stormwater retention basins, retaining wall, and related system components as located within Subphases IIA-2 and IIC, as depicted on the plat for BELLA LAGO PHASE II – SUBPHASES IIA-IA, IIA-IB, IIA-2 & IIC, as recorded in Plat Book 71, Page 122 of the Public Records of Manatee County, Florida.

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Earthwork	RIPA & Associates	\$715,153.25
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Wastewater	RIPA & Associates	\$392,147.75
Water	RIPA & Associates	\$342,239.00
Reclaim Water Main	RIPA & Associates	\$232,979.00
	Total:	\$3,063,103.58

BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT

CONSENT
AGENDA

BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
APRIL 30, 2023**

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
APRIL 30, 2023**

	General Fund	Debt Service Fund Series 2018	Debt Service Fund Series 2022	Capital Projects Fund	Total Governmental Funds
ASSETS					
Cash	\$ 111,093	\$ -	\$ -	\$ -	\$ 111,093
Investments					
Revenue	-	960,283	734,758	-	1,695,041
Reserve	-	800,600	366,086	-	1,166,686
Construction - general	-	-	-	1,717,996	1,717,996
Due from general fund	-	2,820	828	698	4,346
Due from debt service fund 2018	17,375	-	-	-	17,375
Due from other	-	-	-	46,000	46,000
Total assets	<u>\$ 128,468</u>	<u>\$1,763,703</u>	<u>\$ 1,101,672</u>	<u>\$ 1,764,694</u>	<u>\$ 4,758,537</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Contracts payable	\$ -	\$ -	\$ -	\$ 13,314	\$ 13,314
Due to developer	9,287	-	-	8,380	17,667
Due to general fund	-	17,375	-	-	17,375
Due to debt service fund 2018	2,820	-	-	-	2,820
Due to debt service fund 2022	828	-	-	-	828
Due to capital projects fund 2022	698	-	-	-	698
Total liabilities	<u>13,633</u>	<u>17,375</u>	<u>-</u>	<u>21,694</u>	<u>52,702</u>
DEFERRED INFLOWS OF RESOURCES					
Unearned revenue	10,520	130,072	-	-	140,592
Total deferred inflows of resources	<u>10,520</u>	<u>130,072</u>	<u>-</u>	<u>-</u>	<u>140,592</u>
Fund balances:					
Restricted for:					
Debt service	-	1,616,256	1,101,672	-	2,717,928
Capital projects	-	-	-	1,743,000	1,743,000
Committed:					
3 months working capital	32,581	-	-	-	32,581
Unassigned	71,734	-	-	-	71,734
Total fund balances	<u>104,315</u>	<u>1,616,256</u>	<u>1,101,672</u>	<u>1,743,000</u>	<u>4,565,243</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 128,468</u>	<u>\$1,763,703</u>	<u>\$ 1,101,672</u>	<u>\$ 1,764,694</u>	<u>\$ 4,758,537</u>

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED APRIL 30, 2023**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 287	\$ 77,188	\$ 79,341	97%
Assessment levy: off-roll	-	30,253	40,773	74%
Total revenues	<u>287</u>	<u>107,441</u>	<u>120,114</u>	89%
EXPENDITURES				
Professional & administrative				
Supervisors	-	-	2,584	0%
Management/accounting/recording	3,901	27,311	46,818	58%
DSF accounting/assessment collections	458	3,208	5,500	58%
Legal	325	1,060	12,000	9%
Engineering	-	-	2,500	0%
Audit	-	4,500	6,950	65%
Arbitrage rebate calculation	-	500	1,500	33%
Dissemination agent	166	1,167	2,000	58%
Trustee	-	4,331	10,000	43%
Telephone	17	117	200	59%
Postage	-	31	500	6%
Printing & binding	42	292	500	58%
Legal advertising	-	216	5,500	4%
Annual special district fee	-	175	175	100%
Insurance	-	5,988	6,300	95%
Contingencies/bank charges	20	140	5,000	3%
Website				
Hosting	-	705	705	100%
ADA compliance	-	210	210	100%
Total professional & administrative	<u>4,929</u>	<u>49,951</u>	<u>108,942</u>	46%
Other fees & charges				
Property appraiser & tax collector	9	1,679	2,480	68%
Total other fees & charges	<u>9</u>	<u>1,679</u>	<u>2,480</u>	68%
Total expenditures	<u>4,938</u>	<u>51,630</u>	<u>111,422</u>	46%
Excess/(deficiency) of revenues over/(under) expenditures	(4,651)	55,811	8,692	
Fund balances - beginning	108,966	48,504	48,466	
Assigned:				
Committed:				
3 months working capital	32,581	32,581	32,581	
Unassigned	71,734	71,734	24,577	
Fund balances - ending	<u>\$ 104,315</u>	<u>\$ 104,315</u>	<u>\$ 57,158</u>	

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2018
FOR THE PERIOD ENDED APRIL 30, 2023**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 2,907	\$ 782,345	\$ 804,174	97%
Assessment levy: off-roll	-	372,841	-	N/A
Interest	7,950	30,885	-	N/A
Total revenues	<u>10,857</u>	<u>1,186,071</u>	<u>804,174</u>	147%
EXPENDITURES				
Debt service				
Principal	-	215,000	215,000	100%
Interest	-	291,688	579,209	50%
Total debt service	<u>-</u>	<u>506,688</u>	<u>794,209</u>	64%
Other fees & charges				
Property appraiser & tax collector	88	17,023	25,130	68%
Total other fees and charges	<u>88</u>	<u>17,023</u>	<u>25,130</u>	68%
Total expenditures	<u>88</u>	<u>523,711</u>	<u>819,339</u>	64%
Excess/(deficiency) of revenues over/(under) expenditures	10,769	662,360	(15,165)	
OTHER FINANCING SOURCES/(USES)				
Transfer out	<u>(502,913)</u>	<u>(502,913)</u>	-	N/A
Total other financing sources	<u>(502,913)</u>	<u>(502,913)</u>	-	N/A
Net change in fund balances	(492,144)	159,447	(15,165)	
Fund balances - beginning	<u>2,108,400</u>	<u>1,456,809</u>	<u>1,450,644</u>	
Fund balances - ending	<u>\$ 1,616,256</u>	<u>\$ 1,616,256</u>	<u>\$ 1,435,479</u>	

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2022
FOR THE PERIOD ENDED APRIL 30, 2023**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 853	\$ 229,579	\$ 235,680	97%
Assessment levy: off-roll	-	-	502,913	0%
Interest	2,100	8,341	-	N/A
Total revenues	<u>2,953</u>	<u>237,920</u>	<u>738,593</u>	32%
EXPENDITURES				
Debt service				
Principal	-	-	155,000	0%
Interest	-	51,370	340,326	15%
Cost of issuance	-	5,725	-	N/A
Total debt service	<u>-</u>	<u>57,095</u>	<u>495,326</u>	12%
Other fees & charges				
Property appraiser & tax collector	26	4,995	7,366	68%
Total other fees and charges	<u>26</u>	<u>4,995</u>	<u>7,366</u>	68%
Total expenditures	<u>26</u>	<u>62,090</u>	<u>502,692</u>	12%
Excess/(deficiency) of revenues over/(under) expenditures	2,927	175,830	235,901	
OTHER FINANCING SOURCES/(USES)				
Transfers in	502,913	502,913	-	N/A
Transfer out	-	(1,052)	-	N/A
Total other financing sources	<u>502,913</u>	<u>501,861</u>	<u>-</u>	N/A
Net change in fund balances	505,840	677,691	235,901	
Fund balances - beginning	595,832	423,981	417,456	
Fund balances - ending	<u>\$ 1,101,672</u>	<u>\$ 1,101,672</u>	<u>\$ 653,357</u>	

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED APRIL 30, 2023**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES		
Interest	\$ 6,037	\$ 30,788
Total revenues	<u>6,037</u>	<u>30,788</u>
EXPENDITURES		
Capital outlay	-	448
Construction costs	-	13,314
Total expenditures	<u>-</u>	<u>13,762</u>
Excess/(deficiency) of revenues over/(under) expenditures	6,037	17,026
OTHER FINANCING SOURCES/(USES)		
Transfers in	-	1,052
Total other financing sources/(uses)	<u>-</u>	<u>1,052</u>
Net change in fund balances	6,037	18,078
Fund balances - beginning	1,736,963	1,724,922
Fund balances - ending	<u>\$ 1,743,000</u>	<u>\$ 1,743,000</u>

BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

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MINUTES OF MEETING
BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the Brookstone Community Development District held a Regular Meeting on September 27, 2022 at 10:00 a.m., at the County Inn & Suites, Bradenton/Lakewood Ranch, 5610 Manor Hill Lane, Bradenton, Florida 34203.

Present were:

Ryan Zook	Chair
Hal Lutz	Assistant Secretary
Greg Mundell	Assistant Secretary
Nicolas Aparicio (via telephone)	Assistant Secretary

Also present were:

Daniel Rom	District Manager
Tucker Mackie (via telephone)	District Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Rom called the meeting to order at 10:02 a.m. Supervisors Zook, Lutz and Mundell were present. Supervisor Aparicio attended via telephone. Supervisor Janek was not present.

Mr. Rom stated the Oath of Office was administered to Mr. Aparicio before the meeting.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

Consideration of Series 2022 Financing Matters

A. Presentation of Supplemental Engineer’s Report for Infrastructure Improvements (Phase II)

This item was reviewed at the last meeting and included for informational purposes.

B. Presentation of Second Supplemental Special Assessment Methodology Report

Mr. Rom reviewed Appendix Table 3, on Page 14.

C. Consideration of Resolution 2022-12, Making Certain Findings; Approving the Engineer’s Report and Supplemental Assessment Report; Setting Forth the Terms of

40 the Series 2022 Bonds; Confirming the Maximum Assessment Lien Securing the Series
 41 2022 Bonds; Levying and Allocating Assessments Securing Series 2022 Bonds;
 42 Addressing Collection of the Same; Providing for the Application of True-Up Payments;
 43 Providing For A Supplement To The Improvement Lien Book; Providing for the
 44 Recording of a Notice of Special Assessments; and Providing for Conflicts, Severability,
 45 and an Effective Date

46 Ms. Mackie presented Resolution 2022-12.

47

48 On MOTION by Mr. Zook and seconded by Mr. Mundell, with all in favor,
 49 Resolution 2022-12, Making Certain Findings; Approving the Engineer’s Report
 50 and Supplemental Assessment Report; Setting Forth the Terms of the Series
 51 2022 Bonds; Confirming the Maximum Assessment Lien Securing the Series
 52 2022 Bonds; Levying and Allocating Assessments Securing Series 2022 Bonds;
 53 Addressing Collection of the Same; Providing for the Application of True-Up
 54 Payments; Providing For A Supplement To The Improvement Lien Book;
 55 Providing for the Recording of a Notice of Special Assessments; and Providing
 56 for Conflicts, Severability, and an Effective Date, was adopted.

57

58

59 D. Agreement Regarding the Acquisition of Certain Work Product, Infrastructure and Real
 60 Property (2022 Bonds) between the District and SFTEN, LLC

61 E. Agreement Regarding the Completion of Certain Improvements Relating to the Series
 62 2022 Project between the District and SFTEN, LLC

63 F. Agreement Regarding the True-Up and Payment of Series 2022 Assessments between
 64 the District and SFTEN, LLC

65 G. Collateral Assignment and Assumption of Development and Contract Rights between
 66 the District and SFTEN, LLC

67 Ms. Mackie stated that the Board is familiar with the attached forms of agreements.

68 Mr. Aparicio joined the meeting via telephone.

69

70 On MOTION by Mr. Zook and seconded by Mr. Lutz, with all in favor, the
 71 Agreement Regarding the Acquisition of Certain Work Product, Infrastructure
 72 and Real Property (2022 Bonds), Agreement Regarding the Completion of
 73 Certain Improvements Relating to the Series 2022 Project, Agreement
 74 Regarding the True-Up and Payment of Series 2022 Assessments and the
 75 Collateral Assignment and Assumption of Development and Contract Rights, all
 76 between the District and SFTEN, LLC, were approved.

77

78 **FOURTH ORDER OF BUSINESS** **Consent Agenda**

79

80 **A. Acceptance of Unaudited Financial Statements as of August 31, 2022**

81 **B. Approval of August 26, 2022 Regular Meeting Minutes**

82

83 **On MOTION by Mr. Zook and seconded by Mr. Lutz, with all in favor, the**
84 **Consent Agenda Items, as presented, were accepted and approved.**

85

86

87 **FIFTH ORDER OF BUSINESS** **Staff Reports**

88

89 **A. District Counsel: *Kutak Rock LLP***

90 Ms. Mackie stated the bond closing is scheduled for September 29, 2022.

91 **B. District Engineer: *ZNS Engineering, L.C.***

92 There was no report.

93 **C. District Manager: *Wrathell, Hunt and Associates, LLC***

94 • **NEXT MEETING: October 7, 2022 at 11:00 a.m.**

95 ○ **QUORUM CHECK**

96 The October 7, 2022 meeting was cancelled.

97

98 **SIXTH ORDER OF BUSINESS** **Board Members' Comments/Requests**

99

100 There were no Board Members' comments or requests.

101

102 **SEVENTH ORDER OF BUSINESS** **Public Comments**

103

104 There were no public comments.

105

106 **EIGHTH ORDER OF BUSINESS** **Adjournment**

107

108

109 **On MOTION by Mr. Zook and seconded by Mr. Lutz, with all in favor, the**
110 **meeting adjourned at 10:07 a.m.**

111

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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120

Secretary/Assistant Secretary

Chair/Vice Chair

BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

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**MINUTES OF MEETING
BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT**

A Landowners' Meeting of the Brookstone Community Development District was held on November 1, 2022 at 11:00 a.m., at Country Inn & Suites, Bradenton/Lakewood Ranch, 5610 Manor Hill Lane, Bradenton, Florida 34203.

Present at the meeting:

Daniel Rom	District Manager/Proxy Holder
Tucker Mackie (via telephone)	District Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Rom called the meeting to order at 11:04 a.m.

SECOND ORDER OF BUSINESS

Affidavit/Proof of Publication

The affidavit of publication was included for informational purposes.

THIRD ORDER OF BUSINESS

Election of Chair to Conduct Landowners' Meeting

Mr. Rom served as Chair to conduct the Landowners' meeting.

FOURTH ORDER OF BUSINESS

Election of Supervisors [Seat 2]

A. Nominations

Mr. Rom nominated the following:

Seat 2 Nicholas Aparicio

No other nominations were made.

B. Casting of Ballots

• Determine Number of Voting Units Represented

A total of 413 voting units were represented.

37 • **Determine Number of Voting Units Assigned by Proxy**

38 All 413 voting units were assigned by proxy to Mr. Daniel Rom by the Landowner, D R
39 Horton INC.

40 Mr. Rom cast the following votes:

41 Seat 2 Nicolas Aparicio 413 votes

42 **C. Ballot Tabulation and Results**

43 Mr. Rom reported the following ballot tabulation, results and term lengths:

44 Seat 2 Nicolas Aparicio 413 votes 4-year term

45

46 **FIFTH ORDER OF BUSINESS Landowners' Questions/Comments**

47

48 There were no Landowners' questions or comments.

49

50 **SIXTH ORDER OF BUSINESS Adjournment**

51

52 There being nothing further to discuss, the meeting adjourned at 11:05 a.m.

53

54

55

56

57 [SIGNATURES APPEAR ON THE FOLLOWING PAGE]

58
59
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63

Secretary/Assistant Secretary

Chair/Vice Chair

BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS

MICHAEL BENNETT • SUPERVISOR OF ELECTIONS • MANATEE COUNTY

600 301 Boulevard West, Suite 108, Bradenton, Florida 34205-7946
PO Box 1000, Bradenton, Florida 34206-1000



Phone: 941-741-3823 • Fax: 941-741-3820 • VoteManatee.com • Info@VoteManatee.com

April 20, 2023

Brookstone Community Development District
Wrathell, Hunt and Associates, LLC
Attn: Daphne Gillyard
2300 Glades Rd., Suite 410W
Boca Raton FL 33431

Dear Ms. Gillyard:

We are in receipt of your request for the number of registered voters in the Brookstone Community Development District of April 15, 2023. According to our records, there were 583 persons registered in the Brookstone Community Development District as of that date.

I hope this information is helpful to you. If I can be of any further assistance to you, please do not hesitate to contact my office at your earliest convenience.

Sincerely,

Michael Bennett
Supervisor of Elections

MB/sas

BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE

LOCATION

Country Inn & Suites, Bradenton/Lakewood Ranch, 5610 Manor Hill Lane, Bradenton, Florida 34203

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 7, 2022 CANCELED	Regular Meeting	11:00 AM
November 1, 2022	Landowners' Meeting	11:00 AM
November 4, 2022 CANCELED	Regular Meeting	11:00 AM
December 2, 2022 CANCELED	Regular Meeting	11:00 AM
January 6, 2023 CANCELED	Regular Meeting	11:00 AM
February 3, 2023 CANCELED	Regular Meeting	11:00 AM
March 3, 2023 CANCELED	Regular Meeting	11:00 AM
April 7, 2023 CANCELED	Regular Meeting	11:00 AM
May 5, 2023 CANCELED	Regular Meeting	11:00 AM
June 2, 2023	Regular Meeting	11:00 AM
July 7, 2023	Regular Meeting	11:00 AM
August 4, 2023	Regular Meeting	11:00 AM
September 1, 2023	Regular Meeting	11:00 AM