

STONEYBROOK AT VENICE
COMMUNITY DEVELOPMENT DISTRICT
Capital Improvement Revenue Bonds, Series 2007
CUSIP #862022AA8

Issuer Annual Continuing
Disclosure Report

Fiscal Year Ended
September 30, 2008

December 11, 2008

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- I. The amount of Assessments levied for the most recent Fiscal Year (tax year 2007).
- ◇ **There were no Assessments levied as the Bonds were in the capitalized interest period. ***
- II. The amount of Assessments collected from the property owners during the most recent Fiscal Year (tax year 2007).
- ◇ **N/A – See No. I above.**
- III. If available, the amount of delinquencies greater than 150 days, and, in the event that delinquencies amount to more than ten percent (10%) of the amounts in Assessments due in any year, a list of delinquent property owners (tax year 2007).
- ◇ **N/A – See No. I above.**
- IV. If available, the amount of tax certificates sold, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year.
- ◇ **N/A – See No. I above.**
- V. All fund balances in all Funds and Accounts for the Bonds. The Issuer shall provide any Bondholder with this information more frequently than annually within thirty (30) days of the written request of the Bondholder.

<u>September 30, 2008:</u>	<u>Account Balance</u>
Revenue Fund	0.00
Prepayment Fund	0.00
Capitalized Interest Fund	209,007.01
Interest Fund	0.00
Debt Service Reserve Fund	500,525.00
Acquisition and Construction Fund	6,139.77

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VI. The total amount of Bonds Outstanding.

◇ Bonds Outstanding as of 9/30/08	
◇ Series 2007	\$6,410,000

VII. The amount of principal and interest to be paid on the Bonds in the current year Fiscal Year (2009).

Series 2007	
◇ Principal	\$70,000.00
Interest	\$432,675.00

VIII. The most recent audited financial statements of the Issuer.

◇ **To be provided under separate cover.**

* Capitalized interest funded through November 1, 2008.