

Thursday, May 2, 2024

Mayor Wil Kennedy  
c/o City Council  
City of Iowa Colony  
12003 Iowa Colony Blvd.  
Iowa Colony, TX 77553

Re: Sterling Lakes North Section 2 Early Plat Agreement  
Brazoria County Municipal Utility District No. 31  
Letter of Recommendation to Approve Disbursement Request No. 5, April 2024  
Adico Project No. 21001-027

Dear Mayor Kennedy and City Council:

On behalf of the City of Iowa Colony, Adico, LLC has reviewed Disbursement Request No. 5 from Astro Sterling Lakes North, LP for the Sterling Lakes North Section 2 Early Plat Recordation Agreement.

Elevation Land Solutions has provided copies of the approved pay estimates and supporting documents for our review. Below is a brief overview.

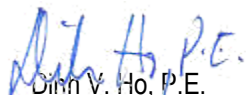
ESCROW AMOUNT:					\$	1,544,533.90
CONTINGENCY @ 10%					\$	154,453.39
TOTAL ESCROW AND CONTINGENCY DEPOSIT					\$	1,698,987.29
	Date of Request	Request Subtotal	10% Contingency	Change Orders	Total Disbursement	Remaining Escrow
DISBURSEMENT REQUEST NO. 1 - NOV 2023	November-23	\$ 110,166.30	\$ 11,016.63		\$ 121,182.93	\$ 1,577,804.36
DISBURSEMENT REQUEST NO. 2 - DEC 2023	December-23	\$ 429,588.86	\$ 42,958.89		\$ 472,547.75	\$ 1,105,256.61
DISBURSEMENT REQUEST NO. 3 - FEB 2024	January-24	\$ 182,519.46	\$ 18,251.95	\$ 6.00	\$ 200,771.41	\$ 904,479.21
DISBURSEMENT REQUEST NO. 4 - MAR 2024	Mar-24	\$ 304,850.43	\$ 179,578.54		\$ 484,428.97	\$ 420,050.24
DISBURSEMENT REQUEST NO. 5 - APRIL 2024	Apr-24	\$ 29,726.45	\$ 2,972.65	\$ (6.00)	\$ 32,693.10	\$ 387,357.14
TOTALS		\$ 1,056,851.50	\$ 254,778.65	\$ -	\$ 1,311,630.15	\$ 387,357.14

\*\* Change order consists of an overage of wire transfer of \$6.00. of the February Disbursement Request.

Based on our review of the documentation provided, Adico has no objection to Disbursement Request No. 5 to Astro Sterling Lakes North, LP in the amount of \$32,693.10. After Disbursement No. 5, the remaining balance of the cash deposit is \$387,357.14.

Should you have any questions, please do not hesitate to call our office.

Sincerely,  
Adico, LLC

  
Dinn V. Ho, P.E.  
TBPE Firm No. 16423

cc: Kayleen Rosser, City Secretary ([krosser@iowacolonytx.gov](mailto:krosser@iowacolonytx.gov))  
Robert Hemminger, City Manager ([rhemminger@iowacolonytx.gov](mailto:rhemminger@iowacolonytx.gov))

Astro Sterling Lakes North, LP

April 30, 2024

Dinh V. Ho, P.E.  
Principal  
Adico Consulting Engineers  
2114 El Dorado Blvd., Suite 400  
Friendswood, TX 77546

RE: Astro Sterling Lakes North, LP  
Construction and Escrow Agreement-Disbursement  
Sterling Lakes North Sec. 2 Draw #5 - May

Dear Dinh:

Please find enclosed a worksheet for disbursement for our cash deposit and copies of the invoices to pay the following vendor(s):

Dimas Bros.	\$	0.00	Sterling Lakes North Sec 2 WSD
Rodriguez Construction Group	\$	0.00	Sterling Lakes North Sec 2 PAV
Rodriguez Construction Group	\$	(6.00)	Karsten Blvd & Bullard Pkwy Ph1
Principal Services, Ltd.	\$	29,726.45	Cedar Rapids Pkwy Ph II
5 J Services	\$	0.00	Sterling Lakes North Lift Station
May Contingency Refund	\$	<u>2,972.65</u>	
Total	\$	32,693.10	

Please review the enclosed and if in agreement, recommend the City reimburse to Astro Sterling Lakes North, LP the amount of \$32,693.10 of our escrowed funds, which includes an adjustment of \$6.00 that was wired in error. Wiring instructions are attached for your convenience.

Sincerely,

  
Brian Stidham, Authorized Signatory



ESCROW SUMMARY FOR ALL PROJECTS SERVING  
STERLING LAKES NORTH SEC 2

April 15, 2024

ORIGINAL ESCROW SUMMARY															
Construction Contract	Contractor	Contract Amount	Change Orders	Revised Contract	Escrowed Amount	10% Contingency	Total Escrow	Total Refund to Date	May Draw Request	May Contingency Refund	May Refund	Remaining Escrow Balance	Deduction of Change Order Not Escrowed	May Refund (Net of Required Cash Deposit For CO)	Remaining Escrow Balance
		(A)	(B)	Amount (A + B)											
1. Sterling Lakes North Sec 2 WSD	Dimas Bros.	\$ 1,497,000.00	\$ (8,000.00)	\$ 1,489,000.00	\$ 205,009.38	\$ 20,500.94	\$ 225,510.32	\$ (225,510.32)	\$ -	\$ -	\$ -	\$ (0.00)	\$ -	\$ -	\$ (0.00)
2. Sterling Lakes North Sec 2 PAV	Rodriguez Const.	\$ 1,112,800.00	\$ -	\$ 1,112,800.00	\$ 198,483.83	\$ 19,848.38	\$ 218,332.21	\$ (218,332.21)	\$ -	\$ -	\$ -	\$ 0.00	\$ -	\$ -	\$ 0.00
3. Karsten Blvd & Bullard Pkwy Ph 1 (Ph1)	Rodriguez Const.	\$ 1,202,271.02	\$ -	\$ 1,202,271.02	\$ 50,547.07	\$ 5,054.71	\$ 55,601.78	\$ (55,607.78)	\$ -	\$ -	\$ -	\$ (6.00)	\$ -	\$ 6.00	\$ (0.00)
4. Cedar Rapids Pkwy Ph II	Principal Services	\$ 1,365,285.63	\$ -	\$ 1,365,285.63	\$ 946,603.62	\$ 94,660.36	\$ 1,041,263.98	\$ (779,486.74)	\$ (29,726.45)	\$ (2,972.65)	\$ (32,699.10)	\$ 229,078.15	\$ -	\$ (32,699.10)	\$ 229,078.15
5. Sterling Lakes North Lift Station	SJ Services	\$ 1,357,000.00	\$ -	\$ 1,357,000.00	\$ 143,890.00	\$ 14,389.00	\$ 158,279.00	\$ -	\$ -	\$ -	\$ -	\$ 158,279.00	\$ -	\$ -	\$ 158,279.00
					\$ 1,544,533.90	\$ 154,453.39	\$ 1,698,987.29	\$ (1,278,937.05)	\$ (29,726.45)	\$ (2,972.65)	\$ (32,699.10)	\$ 387,351.14	\$ -	\$ (32,693.10)	\$ 387,357.14
							\$ 420,050.24								