

*Reunion East Community
Development District*

Agenda

April 13, 2017

AGENDA

Reunion East

Community Development District

135 W. Central Blvd., Suite 320, Orlando FL, 32801
Phone: 407-841-5524 – Fax: 407-839-1526

April 6, 2017

Board of Supervisors
Reunion East Community
Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Reunion East Community Development District will be held **Thursday, April 13, 2017 at 4:00 p.m. at the Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, FL. Please note the time of the meeting.** Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of the Minutes of the March 16, 2017 Meeting
4. Review and Acceptance of the Fiscal Year 2016 Audit Report
5. Consideration of Aquatic Plant Management Agreement with Applied Aquatic Management, Inc.
6. Presentation of Survey Results for Re-Purposing Options of Horse Stables
7. Discussion of Community Sign Standards and Enforcement of CDD Signage Policy
8. Discussion of Installation of Bocce Ball Courts
9. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Action Items List
 - ii. Approval of Check Register
 - iii. Balance Sheet and Income Statement
 - iv. Status of Direct Bill Assessments
10. Other Business
11. Supervisor's Requests
12. Next Meeting Date
13. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is the approval of the minutes of the March 16, 2017 meeting. The minutes are enclosed for your review.

The fourth order of business is the review and acceptance of the Fiscal Year 2016 audit report. A bound copy of this report has been provided separately.

The fifth order of business is the consideration of the aquatic plant management agreement with Applied Aquatic Management, Inc. A copy of the agreement is enclosed for your review.

The sixth order of business is the presentation of the survey results for the re-purposing options for the horse stables. Back-up material will be provided under separate cover.

The seventh order of business is the discussion of the community sign standards and enforcement of the CDD signage policy. This is an open discussion item and no back-up material is available.

The eighth order of business is the discussion of the installation of bocce ball courts at The Cove. A sketch of the proposed courts is enclosed for your review.

The ninth order of business is Staff Reports. Section 1 of the District Manager's Report is the presentation and discussion of the action items list. A copy of the list is enclosed for your review. Section 2 includes the check register for approval and Section 3 includes the balance sheet and income statement for your review. Section 4 is the discussion of the status of the direct bill assessment collections. A table with the direct bill information is enclosed for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you have any questions, please contact me.

Sincerely,



George S. Flint
District Manager

Cc: Jan Carpenter, District Counsel
Steve Boyd, District Engineer

Enclosures

MINUTES

MINUTES OF MEETING
REUNION EAST
COMMUNITY DEVELOPMENT DISTRICT

The Regular Meeting of the Board of Supervisors of the Reunion East Community Development District was held on Thursday, March 16, 2017 at 2:00 p.m. at the Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, Florida.

Present and constituting a quorum were:

Carlton Grant	Chairman
Mark Greenstein	Vice-Chairman
Steven Goldstein	Assistant Treasurer
John Dryburgh	Assistant Secretary
Don Harding	Assistant Secretary

Also present were:

George Flint	District Manager
Andrew d'Adesky	District Counsel
Steve Boyd	District Engineer
Alan Scheerer	Field Manager

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order, and roll call was taken.

SECOND ORDER OF BUSINESS

Public Comment Period

There not being any, the next item as followed.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the February 9, 2017 Meeting

Mr. Flint: Are there any additions, deletions, or corrections to those minutes?

On MOTION by Mr. Harding, seconded by Mr. Dryburgh, with all in favor, the minutes of the February 9, 2017 meeting were approved.

FOURTH ORDER OF BUSINESS

**Discussion of Estoppel Request from
Armstrong Reunion, LLC**

Mr. d'Adesky: We received an Estoppel Request from Armstrong Reunion, LLC which is an entity that we entered into an agreement with several years ago. Since Publix bought out Armstrong, they are just looking to receive an Estoppel that states our compliance with the maintenance agreement that they recorded. Their obligations under the maintenance agreement are limited to maintaining that retaining wall that is across the street. I drove by it today and it looks fine, I did not see any structural deficiencies with the retaining wall. That is really the only ongoing maintenance responsibility they have. I don't see any issue with giving them an Estoppel. We can just say that they are in compliance and also write in there a reminder that they have the ongoing maintenance responsibility for the retaining wall. Other than that, they are in compliance, the rest of the stuff is maintained by us.

Mr. Goldstein: So, we will have no responsibility for the retaining wall?

Mr. d'Adesky: No, it will still be their ongoing responsibility.

Mr. Flint: When they began developing that commercial parcel and they had to put retaining walls in, the position that the CDD took at the time said that we were maintaining the landscaping but we weren't going to take on any responsibility for the retaining wall. There was an agreement entered into where they took on the obligation to the extent that if there was ever an issue with the retaining wall they were responsible for that. Now because of the sale, they are calling it an Estoppel which is a little unusual because it is not a typical Estoppel, they are asking for a letter basically saying the current owner is in compliance with that agreement. From our perspective, they are. Issuing this letter doesn't really impact the discussion about future cost sharing. We are not compromising.

Mr. Greenstein: There is a premature cutoff in Osceola. I saw a very close call. There is a driveway pad that they cut in for future use, they did not measure the amount of the roadway going up that hill. If you take your eyes off the road for a split second, expecting you are going to be going straight up a ramp, you will barrel into reflective posts because it goes nowhere.

Mr. Harding: Haven't we done that twice?

Mr. d'Adesky: I've taken that turn also.

Mr. Greenstein: I've heard so many people that have done that.

Mr. d'Adesky: It looks like an entrance, especially at night.

Mr. Greenstein: Are we vulnerable in that area?

Mr. d'Adesky: That is the County's responsibility, and it is their duty to control that intersection.

Mr. Greenstein: From an engineering standpoint, we should have done this years ago, unless they are going to do something with that like open it up. They have to close it on the right.

Mr. Harding: It is my understanding that it is going to be an active entrance at some point, although if plans change and it is no longer going to be an entrance it needs to be taken out.

Mr. Greenstein: It has been there for a long time. I only brought it up because I almost saw an accident happen.

On MOTION by Mr. Greenstein, seconded by Mr. Harding, with all in favor, the Estoppel Request to Armstrong Reunion, LLC was approved.

FIFTH ORDER OF BUSINESS

**Consideration of Transfer of
Environmental Resource Permits**

Mr. Boyd: In your agenda package, there is a specific notice from the Water Management District about a permit that needs to be transferred to the operating entity. That facility is the maintenance facility, and it drains to a dry bottom pond adjacent to County road 532. It was actually built by the District as a drainage facility for the pond and a future development track. This is one of several permits we received notices about from the Water Management District. They claim to be missing paperwork certifying that the project is complete and that the CDD now maintains the facilities. Several years ago, when these facilities were actually completed, the CDD did start assuming maintenance responsibilities for those. The issue is, the District says they are missing the paperwork that says that is the case. I'm confident that these have all been completed and are in order. We are going to go through them one by one and get the District any paperwork that they are missing. The next meeting I'll be bringing the Board a list of permits that need followed up on.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. d'Adesky: We don't have too much to report on, obviously, there has been nothing occurred from the trustee regarding the negotiations of settlement. I know that we intended to talk about the right-of-way maintenance and I will say that I did have a look and did some research. I was informed of this ahead of time, and did look at the Interlocal Agreement, a local agreement that we have with the County involving right-of-way maintenance. It was backdated to the establishment of the CDD, so it expires in 5 years and we would have to renegotiate it then. It does contain a 60 day out. So, if we ever wanted to pull out of it we would give 60 day notice and pull out if we want to. The County could require us to pull up everything we have there currently and lay down sod. It is a very old agreement and simply written. It doesn't contemplate pulling out from a portion of it, it is either all out or all in. That is the status of the Interlocal as of date. I sent a message to Boyd, the DRI has been rescinded.

Mr. Boyd: The DRI has not been rescinded.

Mr. d'Adesky: It has not, okay. But, that is the agreement we have in place

Mr. Goldstein: According to what Alan was telling me, to maintain that median and both sides of Road 532 is roughly \$170,000 a year. The CDD and homeowners are paying for that. What I would propose if there is a way to do it, is to go out to the other developments and other property owners along Road 532 and say "pay your fair share." The center median is almost \$104,000, the north Reunion side is \$41,000, and the south Reunion side is \$27,000. The other suggestion, made by a homeowner, if no one is going to contribute we should just pay for the maintenance of the property in front of the entrance way and somehow segregate that off. I think it is something we should be concerned with, since we are spending all that money.

Mr. Harding: We irrigate that too, is that cost in there?

Mr. Scheerer: No, that is just the landscape cost.

Mr. Harding: We irrigate that too?

Mr. Scheerer: Yes, all of it.

Mr. Harding: The reason I'm asking is because the irrigation is a real problem. We are flooding the road every night. I see people swerving to not get into the water, and that could cause a major accident. We would be liable because we are spraying it right across road in the middle of the night, every night.

Mr. Scheerer: It shouldn't be sprayed in the middle of the road every night. I'm not saying that the system is perfect. These are mechanical rotors and sometimes they get off track.

Yellowstone does go through the system, it is not intentional for the rotors to be aimed at the road.

Mr. Harding: It is going east from I-4, and it is near the Fire Station.

Mr. Greenstein: That's something we can work with Yellowstone on?

Mr. Scheerer: Yes, their guys do regular wet checks here in the community. I've experienced the same thing even during the day.

Mr. Goldstein: As far as maintaining that property out there, granted I would hate to see it go bad, how does it benefit us Reunion owners? I understand why the developer wanted an attraction for Reunion coming up 532, but what purpose does it serve the owners?

Mr. Dryburgh: One thing you need to consider when you start talking about cutting your expenses is that no one else is going to step up to it. You have a direct impact on the value of your house. First time someone sees Championsgate and it is well maintained with nice cut grass and plants, then they see Reunion's landscaping is overrun, overgrown, not maintained or watered properly, they will have an attitude about Reunion. They will think Reunion has financial problems and I'm not sure that's how you want to go.

Mr. Grant: I agree with that.

Mr. Dryburgh: You either have to get cooperation or suck it up and pay it.

Mr. Harding: Isn't it shared between the Districts?

Mr. Scheerer: Yes, it is a shared cost between the East and West Reunion. Jan and I had discussed this, pending Board direction and where to go with this. We did think if we were going to pursue this we could start a conversation with the County and talk with them about trying to get some of those users tied in and participating.

Mr. Dryburgh: The key would be to get the County on board with this. We can't directly approach this property and Polk County and get anywhere. If we got with Osceola County and maybe during the development approval process that issue can be addressed and we can look at cost sharing.

Mr. Harding: There are already people in the process of developing on that road right now. You're saying there is nothing we can do about those guys?

Mr. Scheerer: No, we're just saying it would need to be done through the County.

Mr. Harding: Is that Polk County?

Mr. Goldstein: Yes, that's Polk County.

Mr. Scheerer: Our interlocal is with Osceola County so they are the entity that would be replacing the portions of that in a local agreement.

Mr. Greenstein: Just for clarity, I agree with what Mr. Dryburgh stated so well. I think the 532 was beautified by the developer to provide that well-kept, above normal standard look that makes a difference when people come in. It's like the streetscape for Reunion includes the 532 median and that's why it was developed that way.

Mr. Goldstein: That's all the way from I4 to Old Lake Wilson Road, both sides of the road and the median.

Mr. Greenstein: I understand that. From 532 to I4 to the wetlands, close to where the Landscape Contract building is, that area there will probably be commercially developed. That is almost expendable. When it does finally get developed, it will not be part of Reunion even though it is Reunion East CDD. Whether we reduce the area, the length of 532, that we cover through this arrangement, we can look at that. I do agree now that the Polk side is being developed, even though the area on the corner Polk side that has our landscaping is Osceola County. The actual line is about 20 feet in. That is why they have the agreement on the other matter because the roadway is Osceola.

Mr. Scheerer: The other agreement was recorded in the Polk County.

Mr. Goldstein: If we do anything, I think we should take the action with the County to solicit the other developments and homeowners along 532 from I4 to Old Lake Wilson to see if we can get them to contribute.

Mr. Scheerer: I think that is the best course of action.

Mr. Goldstein: Then we can go from there. It is covered by our interlocal agreement by the East and West. It is a shared cost, it isn't just the East that's paying for it. That's not the key point though, it's that we have viable development going on and benefiting from what we have done. If we can go to the County and get them to approach the other entities and get some financial relief that would be great. We could also look at narrowing the scope of what we are doing based upon the future development of the fire department property.

Mr. Scheerer: We don't need any action.

B. Engineer

Mr. Boyd: I have two items. One is a follow up on a brief report I provided for the Reunion signal. I've been promised plans in about three weeks. We did confirm that the existing development to left of here has an access on 532 that does not have a signal associated with it.

Mr. Harding: What do you mean?

Mr. Boyd: They have an entrance, but they don't have a signal.

Mr. Harding: Is there a gap where they are making a left-hand turn?

Mr. Boyd: They are adding one.

Mr. Harding: So, they are turning in front of all that traffic going 60 miles an hour. It doesn't sound like they are thinking long term.

Mr. Flint: At the West meeting, we were led to believe that they are going forth to the County with a proposal for signalization of that intersection. What Steve found out was that they're not going to the County. They just went to the County for designation of the turn lane. As you said, it is very close to the I4 intersection. When you are coming east from I4, you go around 1/8th of a mile, and it lines up with the cutoff for the fire department. There's an opening in the median so they just want to control the turning.

Mr. Boyd: Whether it is signalized or not is a decision for the County. It is based on traffic numbers, if the numbers warrant a signal then they will require a signal. If the traffic numbers show the signal is not warranted, they won't allow one. What we want from the exercise here, the signal at Reunion is now warranted. Originally, it wasn't warranted. The warrant numbers are based on how many trips are coming in and out of the development, not how many trips are coming down the primary road. If Osceola County is going to require a signal at that location, the trips they count require it. I questioned the County Engineer about it and the engineer said a signal is not proposed at that location.

Mr. Greenstein: If they start building those units, you get 300 to 600 people in there, they are going to start having issues.

Mr. Harding: When we put one in you're going to have an issue anyway because signals are going to be backing up.

Mr. Greenstein: They'll be synchronized with Old Lake Wilson Road.

Mr. Harding: I just see a disaster coming in the next few years.

Mr. Boyd: The other item I have to report on, last month you asked me to investigate feasibility of a gatehouse at the end gated entrance. I've got a sketch here. Dimensionally, it does appear that a gatehouse would work. If it were positioned right in front of the gate. The one problem with that, is if someone were to get to the gate, and not be allowed access, there's no way to turn around at that point. There is no room to put one further back where they could make the U-turn.

Mr. Dryburgh: We do that at the back gate now, there's no place to do a U-turn.

Mr. Scheerer: There's a turn around, just like this one, and the gatehouse is after that turnaround.

Mr. Boyd: Also, you can man and monitor a gate, but access can't be denied.

Mr. Harding: We know that.

Mr. Boyd: From that standpoint, this would still be functional. You would have the ability to monitor and control the gate from this location. If this is going to be manned, there is a sewer in the road that is not too far away. We use a packaged pump station that would pump to a 1½ or 2-inch line that would pump to that manhole. That's fairly simple, and there is a water line on the other side of the road so you could get a water line to it fairly simply. If a gatehouse were to be configured as shown, it could be done.

Mr. Goldstein: The cost?

Mr. Boyd: To get utilities to it you're looking around \$25,000 to \$30,000. I don't know the cost of the gate house because it is an architectural element, but I would assume that would be at least \$50,000 to build the structure. Another several thousand to tie it into the gate electronically. You're looking at around a \$75,000 budget for the entire project.

Mr. Goldstein: Of course, you have the recurring costs.

Mr. Scheerer: I would say closer to \$100,000.

Mr. Harding: When do we need someone there? We need them in the morning hours and at night. What time at night do we need someone there, 11:00 p.m., 1:00 a.m.?

Mr. Dryburgh: Probably midnight.

Mr. Goldstein: Well why don't we get it costed out.

Mr. Boyd: We'll need to get an architect to draw that up for us.

Mr. Harding: Could we look at the prospect of having better signage when people drive up to the gate?

Mr. Goldstein: Alan and I toured that yesterday, and we are talking about putting a fairly large sign there telling people this is residence only and main gate entrance.

Mr. Harding: It needs to say permanent residence or property owners.

Mr. Boyd: We're going to get a proposal for the architect. Steve can do the civil part of it, tying it into the sewer.

Mr. Dryburgh: You would handle the electric.

Mr. Goldstein: In the meantime, we could put the sign up.

Mr. Scheerer: Yes, we will work on the sign. We will draw something up and make sure everybody is okay with it and then we will have the sign installed. Do we want 1 or 2 there?

Mr. Goldstein: One big one. We need to put it where you can't miss it.

Mr. Scheerer: I'll get that all together.

Mr. Greenstein: The guardhouse on Spline, how would the proposed building compare to that?

Mr. Harding: I would envision it being that size or even smaller.

Mr. Scheerer: That's a pretty big building, probably twice the size of a guard shack.

Mr. Goldstein: It's an adequate size.

Mr. Greenstein: It has to blend in with the other guard shacks.

Mr. Harding: We could get some technology that actually takes pictures of license plates as the cars go through. Let's add some security in there where even if a guy is not there, a guard at the other location could check it.

Mr. Goldstein: The technology we have here is already in place, other than being able to open the gates.

Mr. Scheerer: All the gates are recorded now.

Mr. Harding: I think a lot of people don't see the signs, because I never see that sign.

Mr. Greenstein: The signs are bad. That sign has to be at least 6 or 7 years old.

Mr. Flint: We will get a proposal, at the April meeting we will bring back a proposal from the architect and a work authorization for the engineer. We will have that approved in April.

C. District Manager's Report

i. Action Items List

Mr. Flint: There is nothing new on the irrigation turnover. I haven't received a recent update from LRA. Signalization, Steve provided an update on that. The horse stables, with the help of the POA we sent out the survey per the Board's direction at the last meeting. There are no results back yet to share with the Board. We will put that on the April agenda and we can talk about the survey results.

Mr. Goldstein: I wonder if we could have the resort put something out to the members making sure they respond to the survey.

Mr. Scheerer: We can do that.

Mr. Flint: We will send a follow up with a due date on it. There are no updates on the spa at Heritage Crossing. If the Board is not interested in moving forward with this we can take it off the action items list.

Mr. Harding: I'm okay with that.

Mr. Goldstein: We need security more than we need a spa.

Mr. Flint: Okay, item 5 we have handled for the time being. Item 6 we just talked about, we will come back at the April meeting with work authorization for the engineer and a proposal from the architect.

Mr. Harding: Going back to the horse stables, a couple residents mentioned that many of the condo owners don't have the ability to wash their cars. They were wondering if we could throw that on as an option.

Mr. Greenstein: On the survey under other, they can write in carwash.

Mr. Flint: I'm going to add the allocation of the 532 landscape cost to the action items list. On google earth, Alan inventoried all the signs. Each one of these yellow pins is a sign and you can click on the pin and it pulls up a picture of the sign.

Mr. Greenstein: Can you give us the link?

Mr. Flint: I'll email it to you.

Mr. Scheerer: There's one on the corner I missed, it was in between the inside and outside of the CDD property. Those are all the signs within Reunion from the main entrance.

Mr. Goldstein: A number of the signs are resort signs, some are very good and professional signs. Some of the other ones are kind of unprofessional. I want the resort to probably replace those with a more professional type sign. I think a lot of the homeowners are complaining about that.

Mr. Scheerer: If you look at a Reunion directional sign, a lot of these signs are two sided signs that give direction throughout the community. There's some like these "New Home Available" signs.

Mr. Goldstein: The restaurant sign could be replaced by the other.

Mr. Grant: I would be more than happy to pay to upgrade those.

Mr. Goldstein: In our signage policy, we've said we will allow people 60 days for the signs. The signs cannot be advertisements, they can only be directional. But what do we do as far as putting a note out to some of the other major entities.

Mr. Flint: We are still talking about the POA adopting a sign standard.

Mr. Goldstein: So just wait for that to happen?

Mr. Flint: I exchanged some emails with David earlier today and he's hoping that within the next 30 days the POA will adopt that sign standard. Once that sign standard is adopted, the CDD can point to that as being the standard that we want on CDD property. When we're reviewing the inventory of signage, we've got the design standard and our policy. We can issue out letters to the people that own the signs and let them know they need to be upgraded because the design is not consistent or they need to be removed because they are not directional.

Mr. Harding: The condos have open house signs on the street today over there. They pulled the signs on the home side but couldn't touch the ones on the terraces side because technically that is not their property.

Mr. Flint: If they're on private property then it's a POA issue.

Mr. Greenstein: As part of the POA review, because I am on the Architectural Control Board, at our last meeting with the feature builders we gave them the heads up about the signage policy review. There are standards for signs from a real estate perspective in the covenants and guidelines package for the feature builders. We were looking at that and told them that we were going to reissue them. It's all tying together.

Mr. Goldstein: To that point, Mark, the last time I talked to David he was waiting for the guidelines from you?

Mr. Greenstein: Correct.

Mr. Boyd: It would be best for the CDD and the Master Association to get the current information rather than the outdated information.

Mr. Dryburgh: One last signage issue, we were talking about having a sign out on of the median of 532 or on the opposite side, indicating Reunion Resort this way. I guess we have to talk to the County in regards to that.

Mr. Scheerer: We would need to create the sign and show them what size it would be and what it would look like, and where we would put it. Then we would need to submit for a sign application. If there's a concept anyone has in mind or how you would like to see it, we could probably work with Steve on that.

ii. Approval of the Check Register

Mr. Flint: We can discuss any questions about the check register for the month of February.

On MOTION by Mr. Harding, seconded by Mr. Goldstein, with all in favor, the Check Register for the month of February was approved.

iii. Balance Sheet and Income Statement

Mr. Flint: If there are any questions we can discuss them now.

iv. Status of Direct Bill Assessments

Mr. Flint: If there are any questions we can discuss them now.

SEVENTH ORDER OF BUSINESS

Other Business

Mr. Flint: Any other business?

EIGHTH ORDER OF BUSINESS

Supervisor's Request

There not being any, the next item as followed.

NINTH ORDER OF BUSINESS

Next Meeting Date

April 13, 2017 at 2:30 p.m.

TENTH ORDER OF BUSINESS

Adjournment

There being no further business,

On MOTION by Mr. Greenstein, seconded by Mr. Grant, with all in favor, the meeting was adjourned at 3:06 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

REUNION EAST
COMMUNITY
DEVELOPMENT
DISTRICT

FINANCIAL REPORT

Year Ended September 30, 2016

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Reunion East Community Development District

We have audited the accompanying financial statements of the governmental activities and each major fund of the *Reunion East Community Development District* (the "District"), as of and for the year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting principles used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

MCDIRMIT DAVIS & COMPANY, LLC

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TELEPHONE: 407-843-5406 FAX: 407-649-9339 EMAIL: INFO@MCDIRMITDAVIS.COM

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, and each major fund of the District as of September 30, 2016, and the respective changes in financial position thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis starting on page 3, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

As discussed in Note 7 to the financial statements, the Prior Developer had not paid certain special assessments in prior years. As a result, the District was unable to make all of the debt service payments due in the current and prior years. The District filed for foreclosure on the special assessment lien on the Prior Developer's property within the District. The foreclosure resulted in a judgement for operations and maintenance assessments only. A Special Purpose Entity ("SPE") was formed and took title to land by tax deed. The SPE was voluntarily dissolved in the current year.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated March 24, 2017, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

McDermitt Davis & Company, LLC

March 24, 2017
Orlando, Florida

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of the *Reunion East Community Development District*, Osceola County, Florida's (the "District") financial accomplishments provide an overview of the District's financial activities for the year ended September 30, 2016. Please read it in conjunction with the District's Independent Auditor's Report, financial statements and accompanying notes.

This information is being presented to provide additional information regarding the activities of the District and to meet the disclosure requirements of Government Accounting Standards Board Statement (GASB) No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* issued June 1999.

Financial Highlights

- The liabilities of the District exceeded its assets at September 30, 2016 by \$(11,486,484), an increase in the net deficit of \$523,626 in comparison with the prior year.
- At September 30, 2016, the District's governmental funds reported fund balances of \$1,280,899, a decrease of \$726,906 in comparison with the prior year.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the *Reunion East Community Development District's* financial statements. The District's financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements.

Government-Wide Financial Statements

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

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

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

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include general government, physical environment, culture and recreation, public safety and roads and streets related functions.

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

Fund Financial Statements

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

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains four individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund, debt service fund, capital projects fund and SPE fund, all of which are considered to be major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to Financial Statements

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

Government-Wide Financial Analysis

Statement of Net Position - The District's net position was \$(11,486,484) at September 30, 2016. The analysis that follows compares the net position of the District's governmental activities at September 30, 2016 and September 30, 2015.

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

Government-Wide Financial Analysis (Continued):

Reunion East Community Development District
Statement of Net Position

	September 30, 2016	September 30, 2015
Assets, excluding capital assets	\$ 6,710,039	\$ 5,760,408
Capital Assets Net of Depreciation	<u>46,790,897</u>	<u>49,032,102</u>
Total assets	<u>53,500,936</u>	<u>54,792,510</u>
Liabilities, excluding long-term liabilities	6,804,450	4,993,564
Long-term Liabilities	<u>58,182,970</u>	<u>60,761,804</u>
Total liabilities	<u>64,987,420</u>	<u>65,755,368</u>
Net Position:		
Net Investment in capital assets	(14,237,073)	(13,784,702)
Restricted for capital projects	9	59,330
Bondholders	-	3,347
Unrestricted	<u>2,750,580</u>	<u>2,759,167</u>
Total net position	<u>\$ (11,486,484)</u>	<u>\$ (10,962,858)</u>

The following is a summary of the District's governmental activities for the fiscal years ended September 30, 2016 and 2015.

Changes in Net Position
Year ended September 30,

	2016	2015
Revenues:		
Program revenues	\$ 6,685,465	17,477,905
General revenues	<u>102,709</u>	<u>76,888</u>
Total revenues	<u>6,788,174</u>	<u>17,554,793</u>
Expenses:		
General government	244,624	11,755,872
Physical environment	2,944,742	2,868,880
Culture and recreation	669,877	616,670
Public safety	98,000	98,000
Roads and streets	39,996	73,025
Interest on long-term debt	<u>3,314,561</u>	<u>4,501,935</u>
Total expenses	7,311,800	19,914,382
Special Item-land Received from Foreclosure Sale	-	13,440,300
Special Item-land Sale	<u>-</u>	<u>(10,243,041)</u>
Change in net position	(523,626)	837,670
Net position - beginning	<u>(10,962,858)</u>	<u>(11,800,528)</u>
Net position - ending	<u>\$ (11,486,484)</u>	<u>\$ (10,962,858)</u>

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

Government-Wide Financial Analysis (Continued):

As noted above and in the statement of activities, the cost of all governmental activities during the year ended September 30, 2016 was \$7,311,800. The majority of these costs are interest on long-term debt and physical environment expenses.

Financial Analysis of the Government's Funds

The District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The focus of the District's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. At September 30, 2016, the District's governmental funds reported combined ending fund balances of \$1,280,899. Of this total, \$9 is restricted, \$47,397 is nonspendable and the remainder of 1,233,493 is unassigned.

The fund balance of the general fund increased \$565,570 due to an increase in special assessment revenue. The debt service fund decreased \$1,229,808 due to higher debt service payments compared to assessment revenue. The capital projects fund balance decreased \$59,321 due to and transfers out. The SPE fund was closed during the fiscal year.

General Fund Budgetary Highlights

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. There was one budget amendment to the September 30, 2016 general fund budget. The legal level of budgetary control is at the fund level.

Capital Asset and Debt Administration

Capital Assets - At September 30, 2016, the District had \$46,790,897 invested in capital assets, net of accumulated depreciation. More detailed information about the District's capital assets is presented in the notes to the financial statements.

Capital Debt - At September 30, 2016, the District had \$60,880,000 in bonds outstanding, including \$2,845,000 in matured bonds payable. More detailed information about the District's capital debt is presented in the notes to the financial statements.

Requests for Information

If you have questions about this report or need additional financial information, contact the *Reunion East Community Development District's Finance Department at Governmental Management Services - CF, LLC, 135 W. Central Blvd, Suite 320, Orlando FL 32801.*

FINANCIAL STATEMENTS

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF NET POSITION

September 30, 2016

	Governmental Activities
Assets:	
Cash	\$ 869,194
Investments	2,969,630
Due from Reunion West	32,114
Assessments receivable	22,361
Other receivables	6,709
Prepaid costs	47,397
Restricted assets:	
Temporarily restricted investments	2,762,634
Capital assets:	
Capital assets not being depreciated	3,620,313
Capital assets being depreciated, net	43,170,584
Total assets	<u>53,500,936</u>
Liabilities:	
Accounts payable and accrued expenses	100,944
Matured bonds payable	2,845,000
Matured interest payable	2,483,196
Accrued interest payable	1,375,310
Noncurrent liabilities:	
Due within one year	2,565,000
Due in more than one year	55,617,970
Total liabilities	<u>64,987,420</u>
Net Position:	
Net Investment in capital assets	(14,237,073)
Restricted for capital projects	9
Unrestricted	2,750,580
Total net position	<u>\$ (11,486,484)</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF ACTIVITIES

Year Ended September 30, 2016

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenue</u>		<u>Net (Expense) Revenue and Changes in Net Position</u>	
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>		<u>Capital Grants and Contributions</u>
Governmental activities:					
General government	\$ 244,624	\$ 134,765	\$ -	\$ -	\$ (109,859)
Physical environment	2,944,742	1,556,856	-	-	(1,387,886)
Culture and recreation	669,877	369,040	-	-	(300,837)
Public safety	98,000	53,989	-	-	(44,011)
Roads and streets	39,996	22,034	-	-	(17,962)
Interest on long-term debt	3,314,561	4,548,304	476	1	1,234,220
Total governmental activities	<u>\$ 7,311,800</u>	<u>\$ 6,684,988</u>	<u>\$ 476</u>	<u>\$ 1</u>	<u>(626,335)</u>
General Revenues:					
					9,868
					92,841
					<u>102,709</u>
					(523,626)
					<u>(10,962,858)</u>
					<u>\$ (11,486,484)</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

BALANCE SHEET
GOVERNMENTAL FUNDS

September 30, 2016

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>
Assets:				
Cash	\$ 869,194	\$ -	\$ -	\$ 869,194
Investments	2,969,630	2,762,625	9	5,732,264
Due from Reunion West	32,114	-	-	32,114
Assessments receivable	6,630	15,731	-	22,361
Other receivables	6,709	-	-	6,709
Due from general fund	-	5,000	-	5,000
Prepaid costs	47,397	-	-	47,397
Total assets	<u>\$ 3,931,674</u>	<u>\$ 2,783,356</u>	<u>\$ 9</u>	<u>\$ 6,715,039</u>
Liabilities and Fund Balances:				
Liabilities:				
Accounts payable and accrued expenses	\$ 85,859	\$ 15,085	\$ -	\$ 100,944
Due to debt service fund	5,000	-	-	5,000
Matured bonds payable	-	2,845,000	-	2,845,000
Matured interest payable	-	2,483,196	-	2,483,196
Total liabilities	<u>90,859</u>	<u>5,343,281</u>	<u>-</u>	<u>5,434,140</u>
Fund balances:				
Nonspendable	47,397	-	-	47,397
Restricted:				
Capital projects	-	-	9	9
Unassigned	3,793,418	(2,559,925)	-	1,233,493
Total fund balances	<u>3,840,815</u>	<u>(2,559,925)</u>	<u>9</u>	<u>1,280,899</u>
Total liabilities and fund balances	<u>\$ 3,931,674</u>	<u>\$ 2,783,356</u>	<u>\$ 9</u>	

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 46,790,897

Liabilities not due and payable from current available resources are not reported in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide statements.

Accrued interest payable	(1,375,310)	
Bonds payable	<u>(58,182,970)</u>	<u>(59,558,280)</u>
Net Position of Governmental Activities		<u>\$ (11,486,484)</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

Year Ended September 30, 2016

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>SPE</u>	<u>Total Governmental Funds</u>
Revenues:					
Special assessments	\$ 2,136,684	\$ 4,548,304	\$ -	\$ -	\$ 6,684,988
Rental income	83,024	-	-	-	83,024
Investment income	9,868	476	1	-	10,345
Miscellaneous revenue	9,817	-	-	-	9,817
Total revenues	<u>2,239,393</u>	<u>4,548,780</u>	<u>1</u>	<u>-</u>	<u>6,788,174</u>
Expenditures:					
Current:					
General government	162,413	78,864	-	3,347	244,624
Physical environment	1,265,236	-	-	-	1,265,236
Public safety	98,000	-	-	-	98,000
Culture and recreation	108,178	-	-	-	108,178
Roads and streets	39,996	-	-	-	39,996
Debt Service:					
Interest	-	3,189,046	-	-	3,189,046
Principal	-	2,570,000	-	-	2,570,000
Total expenditures	<u>1,673,823</u>	<u>5,837,910</u>	<u>-</u>	<u>3,347</u>	<u>7,515,080</u>
Excess (Deficit) of Revenues Over Expenditures	<u>565,570</u>	<u>(1,289,130)</u>	<u>1</u>	<u>(3,347)</u>	<u>(726,906)</u>
Other Financing Sources (Uses) :					
Transfers in	-	59,322	-	-	59,322
Transfers out	-	-	(59,322)	-	(59,322)
Total other financing sources (uses)	<u>-</u>	<u>59,322</u>	<u>(59,322)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	565,570	(1,229,808)	(59,321)	(3,347)	(726,906)
Fund Balances - beginning of year	<u>3,275,245</u>	<u>(1,330,117)</u>	<u>59,330</u>	<u>3,347</u>	<u>2,007,805</u>
Fund Balances - end of year	<u>\$ 3,840,815</u>	<u>\$ (2,559,925)</u>	<u>\$ 9</u>	<u>\$ -</u>	<u>\$ 1,280,899</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES**

Year Ended September 30, 2016

Amounts reported for Governmental Activities in the Statement of Activities are different because:

Net change in fund balances - total governmental funds (page 10)		\$	(726,906)
Depreciation on capital assets is not recognized in the governmental fund statement, however it is reported as an expense in the statement of activities.			(2,241,205)
Repayments of long-term liabilities are reported as expenditures in governmental funds, while repayments reduce long-term liabilities in the statement of net assets.			
Repayment of bonds payable			2,570,000
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.			
Change in accrued interest	(134,349)		
Amortization of bond premium	8,834		(125,515)
			<u> </u>
Change in Net Position of Governmental Activities (page 8)		\$	<u><u>(523,626)</u></u>

The accompanying Notes to Financial Statements are an integral part of this statement.

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND

Year Ended September 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Special Assessments	\$ 2,024,762	\$ 2,112,500	\$ 2,136,684	\$ 24,184
Rental Income	78,660	83,024	83,024	-
Investment Income	2,100	9,250	9,868	618
Miscellaneous Revenue	5,964	5,964	9,817	3,853
Total revenues	<u>2,111,486</u>	<u>2,210,738</u>	<u>2,239,393</u>	<u>28,655</u>
Expenditures:				
Current:				
General government	150,678	169,059	162,413	6,646
Physical environment	1,640,996	1,480,184	1,265,236	214,948
Public safety	98,000	98,000	98,000	-
Culture and recreation	48,180	52,700	108,178	(55,478)
Roads and streets	54,880	54,880	39,996	14,884
Total expenditures	<u>1,992,734</u>	<u>1,854,823</u>	<u>1,673,823</u>	<u>181,000</u>
Net change in fund balance	118,752	355,915	565,570	209,655
Fund Balance - beginning	<u>3,275,245</u>	<u>3,275,245</u>	<u>3,275,245</u>	<u>-</u>
Fund Balance - ending	<u>\$ 3,393,997</u>	<u>\$ 3,631,160</u>	<u>\$ 3,840,815</u>	<u>\$ 209,655</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

NOTES TO FINANCIAL STATEMENTS

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2016

Note 1 - Summary of Significant Accounting Policies:

Reporting Entity

The *Reunion East Community Development District*, (the "District") was established on September 24, 2001 by County Ordinance 01-31, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides, among other things, the power to manage basic services for community development, the power to borrow money and issue bonds, and the power to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure. The District was established for the purpose of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors (the "Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2016, none of the Board members were associated with Ginn-LA Orlando Ltd., LLP ("prior Developer"), three of the Board members are affiliated with EHOAcquisitions II, LLC ("current Developer"). In a prior year, the District initiated foreclosure proceedings against the prior Developer. The Trustee, on behalf of the bondholders, is funding the costs associated with the foreclosure litigation (see Note 7). The District is economically dependent on the current Developer.

The Board has final responsibility for:

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

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements 14, 39 and 61. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. In applying the above criteria, the District has one blended component unit as follows:

Reunion East SPE, LLC:

As a result of bond defaults caused by major landowner's failure to pay certain special assessments, the District and Trustee, on behalf of the bondholders, formed a Special Purpose Entity ("SPE"), Reunion East SPE, LLC. The SPE took title to a portion of the major landowner's property within the District as a result of various foreclosure and tax deed sales. Pursuant to an agreement between the District, the Trustee and Reunion East SPE, LLC, the SPE will hold, manage and dispose of the property on behalf of the bondholders. The SPE was voluntarily dissolved in the current year.

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2016

Note 1 - Summary of Significant Accounting Policies (Continued):

Government-Wide and Fund Financial Statements

The financial statements include both government-wide and fund financial statements.

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, 2) grants, contributions and investment earnings that are restricted to meeting the operational or capital requirements of a particular function or segment and 3) operating-type special assessments that are treated as charges for services (including assessments for maintenance and debt service). Other items not included among program revenues are reported instead as *general revenues*.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the modified *accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except for Developer receivables for retainage, which are collected from the Developer when the amount is due to the contractor. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments, including debt service assessments and operation and maintenance assessments, are non-ad valorem assessments imposed on all lands located within the District and benefited by the District's activities. Operation and maintenance special assessments are levied by the District prior to the start of the fiscal year which begins October 1st and ends on September 30th. These assessments are imposed upon all benefited lands located in the District. Debt service special assessments are imposed upon certain lots and lands as described in each resolution imposing the special assessment for each series of bonds issued by the District. Certain debt service assessments are collected upon the closing of those lots subject to short term debt and are used to prepay a portion of the bonds outstanding.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2016

Note 1 - Summary of Significant Accounting Policies (Continued):

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

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

The District reports the following major governmental funds:

General Fund - is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Debt Service Fund - accounts for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund - accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

Special Revenue Fund - Special Purpose Entity (SPE) - will hold, manage and dispose of the property on behalf of the bondholders. This fund was closed in the current year.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance

Restricted Assets - These assets represent cash and investments set aside pursuant to bond covenants.

Deposits and Investments - The District's cash and cash equivalents are considered to be cash on hand and demand deposits.

Investments of the District are reported at fair value and are categorized within the fair value hierarchy established in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*. The District's investments consist of investments authorized in accordance with Section 218.415, Florida Statutes.

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

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2016

Note 1 - Summary of Significant Accounting Policies (Continued):

Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance (Continued):

Capital Assets - Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, sidewalks and similar items), are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Stormwater Management, Roadways	30
Electrical, Communications and Lighting	20
Landscaping and Irrigation	15
Recreational Facilities and Amenities	20

Long Term Obligations - In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of premiums or discounts. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as an expense.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

Deferred Outflows/Inflows of Resources - In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District does not have any item that qualifies for reporting in this category for the year ended September 30, 2016.

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2016

Note 1 - Summary of Significant Accounting Policies (Continued):

Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance (Continued):

Deferred Outflows/Inflows of Resources (Continued) - In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The District does not have any item that qualifies for reporting in this category for the year ended September 30, 2016.

Net Position Flow Assumption - Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted - net position and unrestricted - net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted - net position to have been depleted before unrestricted-net position is applied.

Fund Balance Flow Assumptions - Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policies - Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes fund balance amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The Board of Supervisors is the highest level of decision-making authority for the government that can, by adoption of an ordinance or resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance or resolution remains in place until a similar action is taken to remove or revise the limitation.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2016

Note 1 - Summary of Significant Accounting Policies (Continued):

Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance (Continued):

Fund Balance Policies (Continued) - Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The Board of Supervisors has authorized the District Manager to assign amounts for specific purposes. The Board of Supervisors may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above and additional action is essential to either remove or revise a commitment.

Other Disclosures

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

Note 2 - Stewardship, Compliance and Accountability:

Budgetary Information

The District is required to establish a budgetary system and an approved annual budget for the General Fund. Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. All annual appropriations lapse at the fiscal year end. The legal level of budgetary control is at the fund level. Any budget amendments that increase the aggregate budgeted appropriations, at the fund level, must be approved by the Board of Supervisors.

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

1. Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
2. Public hearings are conducted to obtain taxpayer comments.
3. Prior to October 1, the budget is legally adopted by the District Board.
4. All budget changes must be approved by the District Board.
5. The budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2016

Note 2 - Stewardship, Compliance and Accountability (Continued):

Deficit Fund Balance

At September 30, 2016, the debt service fund had a deficit fund balance of \$2,559,925.

Note 3 - Deposits and Investments:

Deposits

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

Investments

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District adopted GASB 72 during the fiscal year.

Under GASB 72, assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable, and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

The District has the following recurring fair value measurements as of September 30, 2016:

- Money market mutual funds of \$2,354,058 are valued using Level 2 inputs.

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2016

Note 3 - Deposits and Investments (Continued):

Investments (Continued):

The District's investment policy is governed by State Statutes and District Trust Indenture. The District investment policy allows investments in any financial institution that is a qualified public depository of the State of Florida as identified by the State Treasurer, in accordance with Chapter 280 of the Florida Statutes. Authorized District investments include, but are not limited to:

1. The Local Government Surplus Funds Trust Fund (SBA);
2. Securities and Exchange Commission Registered Money Market Funds with the highest credit quality rating from a nationally recognized rating agency;
3. Interest-bearing time deposits or savings accounts in qualified public depositories;
4. Direct obligations of the U.S. Treasury;

The SBA is not a registrant with the Securities and Exchange Commission (SEC); however, the Board has adopted operating procedures consistent with the requirements for a 2a-7-like fund for the Florida Prime Fund. Therefore, the pool account balance can be used as fair value for financial reporting.

Investments made by the District at September 30, 2016 are summarized below. In accordance with GASB 31, investments are reported at fair value.

Investment Type	Fair Value	Credit Rating	Weighted Average Maturity
First American Prime Obligation Fund Y	\$ 2,354,058	AAAm	39 days
Local Government Surplus Trust Fund	2,509,847	AAAm	50 days
US Bank Money Market Account	868,359	NA	NA
	<u>\$ 5,732,264</u>		

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2016

Note 3 - Deposits and Investments (Continued):

Investments (Continued):

Credit Risk:

The District's investment policy limits credit risk by restricting authorized investments to those described. Investments in U.S. Government securities and agencies must be backed by the full faith and credit of the United States Government. Short term bond funds shall be rated by a nationally recognized ratings agency and shall maintain the highest credit quality rating.

Custodial Credit Risk:

In the case of deposits, this is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires that bank deposits be secured as provided by Chapter 280, Florida Statutes. This law requires local governments to deposit funds only in financial institutions designated as qualified public depositories by the Chief Financial Officer of the State of Florida, and creates the Public Deposits Trust Fund, a multiple financial institution pool with the ability to assess its member financial institutions for collateral shortfalls if a default or insolvency has occurred. At September 30, 2016, all of the District's bank deposits were in qualified public depositories.

For an investment, this is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At September 30, 2016, none of the investments listed are exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

Concentration of Credit Risk:

The District's investment policy does not specify limits on the amount the District may invest in any one issuer.

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2016

Note 3 - Deposits and Investments (Continued):

Investments (Continued):

Interest Rate Risk:

The District's investment policy does not specifically address interest rate risk; however, the general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and in general, avoid speculative investments. The District manages its exposure to declines in fair values by investing primarily in pooled investments that have a weighted average maturity of less than three months.

Note 4 - Interfund Receivables, Payables and Transfers:

Interfund transfers for the year ended September 30, 2016 are as follows:

	<u>Transfers In</u>	
Transfers Out:	Debt	
	Service	Total
Capital Projects	<u>59,322</u>	<u>59,322</u>
	<u>\$ 59,322</u>	<u>\$ 59,322</u>

At September 30, 2016, the general fund owed the debt service fund \$5,000 for assessments collected and not transferred.

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2016

Note 5 - Capital Assets:

Capital asset activity for the year ended September 30, 2016 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land	\$ 3,620,313	\$ -	\$ -	\$ 3,620,313
Total capital assets not being depreciated	<u>3,620,313</u>	<u>-</u>	<u>-</u>	<u>3,620,313</u>
Capital Assets Being Depreciated:				
Roadways	33,402,056	-	-	33,402,056
Stormwater management	10,048,423	-	-	10,048,423
Recreational facility and amenities	11,233,986	-	-	11,233,986
Electrical, communications and lighting	4,326,847	-	-	4,326,847
Landscaping and irrigation	222,229	-	-	222,229
Total capital assets being depreciated	<u>59,233,541</u>	<u>-</u>	<u>-</u>	<u>59,233,541</u>
Less Accumulated Depreciation for:				
Roadways	(6,680,110)	(1,113,402)	-	(7,793,512)
Stormwater management	(2,319,491)	(334,947)	-	(2,654,438)
Recreational facility and amenities	(3,207,697)	(561,699)	-	(3,769,396)
Electrical, communications and lighting	(1,498,158)	(216,342)	-	(1,714,500)
Landscaping and irrigation	(116,296)	(14,815)	-	(131,111)
Total Accumulated Depreciation	<u>(13,821,752)</u>	<u>(2,241,205)</u>	<u>-</u>	<u>(16,062,957)</u>
Total capital assets being depreciated, net	<u>45,411,789</u>	<u>(2,241,205)</u>	<u>-</u>	<u>43,170,584</u>
Governmental activities capital assets, net	<u>\$ 49,032,102</u>	<u>\$ (2,241,205)</u>	<u>\$ -</u>	<u>\$ 46,790,897</u>

The estimated costs to complete the District improvements are approximately \$3 million. Although the District has agreements binding the Developer to complete District improvements, it may become the District's responsibility to complete the District in the event the Developer defaults on its obligations and agreements with the District.

Depreciation expense for 2016 was charged in the amounts of \$1,679,506 and \$561,699 to physical environment and culture and recreation, respectively.

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2016

Note 6 - Long-Term Liabilities:

Series 2002 Special Assessment Revenue Bonds:

On August 8, 2002, the District issued \$73,620,000 of Special Assessment Revenue Bonds Series 2002 consisting of \$20,190,000 Term Bonds Series 2002A due on May 1, 2022 with a fixed interest rate of 7.20%, \$33,955,000 Term Bonds Series 2002A due on May 1, 2033 with a fixed interest rate of 7.375% and \$19,475,000 Term Bonds Series 2002B due on May 1, 2008 a fixed interest rate of 5.9%. These Bonds were issued to pay-off the Bond Anticipation Notes issued on December 28, 2001 for \$10,000,000 and to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is due semiannually on each May 1 and November 1. Principal on the Series 2002A Bonds is due annually commencing May 1, 2005 through May 1, 2033. Principal on the 2002B Bonds was due in one lump sum on November 1, 2008 and was paid in full. During a previous fiscal year, the Series 2002A Bonds were Trifurcated into three (3) separate Bond Series (see below).

On January 1, 2012, the Series 2002A Bonds were Trifurcated into three (3) separate Bond Series. As a result of the Trifurcation, \$30,000 of the bonds were called. The remaining outstanding Series 2002 Bonds with a principal balance of \$49,110,00 exchanged for; \$34,000,000 in principal amount of the District's Series 2002A-1, \$15,070,000 in principal amount of the District's Series 2002A-2, and \$40,000 in principal amount of the District's Series 2002A-3 (collectively, the "Series 2002A Bonds"). The Series 2002A Bond maturity and interest rates are unchanged.

The Series 2002A Bonds are subject to redemption at the option of the District prior to their maturity and extraordinary mandatory redemption prior to their maturity in the manner determined by the Bond Indenture.

The Bond Indenture requires that the District maintain adequate funds in a reserve account to meet the debt service reserve requirement as defined in the Indenture. The requirement was not met at September 30, 2016.

The Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The principal and interest on the Series 2002 Special Assessment Revenue Bonds issued under the Indenture are secured by all revenues received by the District from Series 2002A assessments levied and collected on the District lands benefited by the 2002 Project. The District is not in compliance with certain of the requirements of the Bond Indenture.

As of September 30, 2016, total principal and interest remaining on the Series 2002A Bonds totaled \$9,480,008, which includes \$1,685,000 matured principal payable and \$1,468,196 matured interest payable on the Series 2002A-2 Bonds. For the year ended September 30, 2016, principal and interest of \$843,984 was recorded as an expenditure and no special assessment revenue was pledged.

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2016

Note 6 - Long-Term Liabilities (Continued):

Series 2005 Special Assessment Revenue Bonds:

On March 1, 2005, the District issued \$18,880,000 of Special Assessment Revenue Bonds Series 2005 due on May 1, 2036 with a fixed interest rate of 5.8%. Interest is due semiannually on each May 1 and November 1. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Principal on the Series 2005 Bonds is due annually commencing May 1, 2008 through May 1, 2036.

The Series 2005 Bonds are subject to redemption at the option of the District prior to their maturity and extraordinary mandatory redemption prior to their maturity in the manner determined by the Bond Indenture.

The Bond Indenture requires that the District maintain adequate funds in a reserve account to meet the debt service reserve requirement as defined in the Indenture. The requirement was not met at September 30, 2016.

The Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The principal and interest on the Series 2005 Special Assessment Revenue Bonds issued under the Indenture are secured by all revenues received by the District from Series 2005 assessments levied and collected on the District lands benefited by the 2005 Project. The District is not in compliance with certain of the requirements of the Bond Indenture.

As of September 30, 2016, total principal and interest remaining on the Series 2005 Bonds totaled \$9,199,930. This amount includes \$1,160,000 of matured bonds payable and \$1,015,000 in matured interest payable that was due, but was not paid. For the year ended September 30, 2016, \$850,150 was recorded as an expenditure and no special assessment revenue was pledged.

Bond Exchange - Series 2015 Restructured Bonds:

In June 2015, \$8,795,000 of the Series 2002A-2 Bonds and \$10,440,000 of the Series 2005 Bonds were exchanged for \$7,245,000 Series 2015-1 Bonds, due May 1, 2033 with a fixed interest rate of 6.6%, \$8,475,000 Series 2015-2 Bonds, due May 1, 2036 with a fixed interest rate of 6.6% and \$3,515,000 Series 2015-3 Bonds, due May 1, 2033 with and fixed interest rate of 6.6%. The Bond maturity and interest rates are unchanged for the unexchanged 2002A-2 and 2005 Bonds. Following the exchange, \$6,275,000 of the Series 2002A-2 Bonds and \$6,440,000 of the Series 2005 Bonds remained outstanding.

The Series 2015 Restructured Bonds are subject to redemption at the option of the District prior to their maturity and extraordinary mandatory redemption prior to their maturity in the manner determined by the Bond Indenture.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2016

Note 6 - Long-Term Liabilities (Continued):

Bond Exchange - Series 2015 Restructured Bonds (Continued):

The Bond Indenture requires that the District maintain adequate funds in a reserve account to meet the debt service reserve requirement as defined in the Indenture. The requirement was met at September 30, 2016.

As of September 30, 2016, total principal and interest remaining on the Series 2015 Restructured Bonds totaled \$30,668,460. For the year ended September 30, 2016, \$1,815,770 principal or interest was paid. Special assessment revenue pledged for the year ended September 30, 2016 was \$1,910,042.

Series 2015A Special Assessment Refunding Bonds:

In June 2015, the District issued \$30,710,000 of Special Assessment Refunding Bonds Series 2015A consisting of \$6,090,000 Term Bonds due May 1, 2020 with a fixed interest rate of 4.0%, \$7,640,000 Term Bonds due May 1, 2025 with an interest rate of 4.5% and \$16,980,000 Term Bonds due May 1, 2033 with an interest rate of 5.07%. Interest is due semiannually on each May 1 and November 1. The Bonds were issued to refund the Series 2002A-1 Bonds. Principal on the Series 2015A Bonds is due annually commencing May 1, 2016 through May 1, 2033.

The Series 2015A Bonds are subject to redemption at the option of the District prior to their maturity and extraordinary mandatory redemption prior to their maturity in the manner determined by the Bond Indenture.

The Bond Indenture requires that the District maintain adequate funds in a reserve account to meet the debt service reserve requirement as defined in the Indenture. The requirement was met at September 30, 2016.

The Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The principal and interest on the Series 2015A Special Assessment Refunding Bonds issued under the Indenture are secured by all revenues received by the District from Series 2015A assessments levied and collected on the District lands benefited by the 2015A Project. The District is in compliance with the requirements of the Bond Indenture.

As of September 30, 2016, total principal and interest remaining on the Series 2015A Special Assessment Refunding Bonds totaled \$44,466,750. For the year ended September 30, 2016, principal and interest of \$2,249,142 was paid and special assessment revenue pledged for the year ended September 30, 2016 was \$2,638,262.

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2016

Note 6 - Long-Term Liabilities (Continued):

Long-term debt activity for the year ended September 30, 2016 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds Payable:					
Series 2002	\$ 4,975,000	\$ -	\$ (385,000)	\$ 4,590,000	\$ 415,000
Series 2005	5,685,000	-	(405,000)	5,280,000	430,000
Series 2015	19,235,000	-	(645,000)	18,590,000	550,000
Series 2015A	30,710,000	-	(1,135,000)	29,575,000	1,170,000
Bond premium	156,804	-	(8,834)	147,970	-
Governmental Activity Long-term Liabilities	<u>\$ 60,761,804</u>	<u>\$ -</u>	<u>\$ (2,578,834)</u>	<u>\$ 58,182,970</u>	<u>\$ 2,565,000</u>

The Series 2002 and 2005 Bonds payable beginning balance excludes \$2,055,000 which was due in prior years, but was not paid. This amount was reclassified into matured bonds payable in prior years. Of the total current year reductions, \$790,000 was due in the current year, but also was not paid and was reclassified to matured bonds payable. The total matured bonds payable at September 30, 2016 is \$2,845,000.

At September 30, 2016, the scheduled debt service requirements on the bonds payable were as follows:

Year Ending September 30,	Governmental Activities	
	Principal	Interest
2017	\$ 2,565,000	\$ 3,300,742
2018	2,700,000	3,162,096
2019	2,845,000	3,015,678
2020	3,005,000	2,860,956
2021	3,180,000	2,697,074
2022 - 2026	17,435,000	10,459,196
2027 - 2031	16,350,000	5,741,490
2032 - 2036	9,955,000	1,214,720
	<u>\$ 58,035,000</u>	<u>\$ 32,451,952</u>

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2016

Note 7 - Related Party Transactions and Litigation:

Developer:

The Prior Developer has not paid the special assessments owed the District, on certain properties, in the current and prior year. As a result, the District was unable to make all of the debt service payments due on the Series 2005 and Series 2002A Bonds in the current and prior years. In prior years, the District initiated foreclosure proceedings against the Prior Developer. These proceedings were filed in an effort to collect the delinquent debt service and operations and maintenance assessments owed by the Prior Developer. The Trustee, on behalf of the bondholders, has funded the costs associated with the foreclosure litigation.

In a prior fiscal year, the District filed foreclosure actions against the prior Developer, because of the Prior Developer's failure to pay debt service and operating and maintenance assessments owed. A judgement was issued to the District for past due operation and maintenance assessments. Reunion East SPE, LLC, a Special Purpose Entity ("SPE"), was awarded a parcel of land within the District owned by the Developer through a tax deed sale. The SPE was formed by the Trustee, on behalf of the Bondholders, to own, manage and dispose of the property and is responsible for funding current operating and maintenance costs. Land was received in the tax deed sale, that was valued at \$4,064,500. Due to the Settlement Agreement with the SPE, the outstanding O&M and debt assessments on this property that was owed by the Prior Developer was eliminated.

During the previous fiscal year, the SPE acquired two additional parcels of land through a tax deed sale from the prior Developer. The land received in the tax deed sale is valued at \$13,440,300.

The Current Developer managed a portion of the Clubhouse through December 2015. The District paid \$5,250 of management fees to the Developer in the current year.

SPE:

During the previous fiscal year, the District, at the direction of the Trustee and Bondholders, transferred \$988,111 from the debt service and capital projects funds to the SPE. These funds were used to purchase tax certificates on a certain parcel of land within the District. As a result, ownership of the land was transferred to the SPE. During the previous fiscal year, the SPE had acquired land with a cost basis of \$1,071,479.

In May 2015, the SPE sold all the land that was acquired through foreclosure or purchase tax certificates to EHOAcquisitions II, LLC. As a result of the land sale, the SPE was able to pay the District, from the proceeds of the sale, delinquent O & M assessments of \$609,249 and debt service assessments of \$8,167,994, in the prior fiscal year. During the current fiscal year, the SPE was voluntarily dissolved.

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2016

Note 7 - Related Party Transactions and Litigation (Continued):

Related Districts:

The District has an interlocal agreement with Reunion West to share certain maintenance costs. These shared costs are allocated based on the number of currently platted units, with 70% of the costs currently allocated to Reunion East and 30% to Reunion West. Most of these costs are paid by Reunion East and reimbursed by Reunion West. At year end, \$32,114 is due from Reunion West for reimbursement of these expenses.

Potential Claim

During the current fiscal year, the District received correspondence dated May 4, 2016 regarding potential litigation involving the U.S. Bank Bond Trustee and one significant landowner within the District regarding potential debt assessments on certain unassessed parcels within the boundary of the District. The District has been informed that the Trustee's counsel and the landowner are currently negotiating a resolution, which would eliminate the District as a party. However, until a resolution is agreed to by the Trustee and landowner, the District could be involved in potential legal or equitable actions with the Trustee and significant landowner.

Assessments from Developer

The Current Developer owns a portion of land within the District; therefore, assessment revenue in the general and debt service funds include the assessments levied on those lots owned by the Developer. The Developer's portion of special assessment revenue for the year ended September 30, 2016 totaled approximately \$1,920,900, which is 29% of total special assessment revenue.

Note 8 - Risk Management:

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. These risks are covered by commercial insurance from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage since inception of the District.

Note 9 - Deficit Net Position:

The District has a government-wide net deficit of \$(11,486,484) at September 30, 2016. This deficit primarily results from 1) capital assets which were financed by District long-term debt but were conveyed to other governmental entities and 2) uncollected revenues.

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year Ended September 30, 2016

Note 10 - Subsequent Events:

Prior Developer:

The Prior Developer has failed to remit special assessments owed for the Series 2002A-2 and 2005 Bonds.

Bond Payments:

The District was unable to make its November 1, 2016 required debt service payments on the Series 2002A-2 Bonds and the Series 2005 Bonds.

COMPLIANCE SECTION

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

To the Board of Supervisors
Reunion East Community Development District

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of the *Reunion East Community Development District* (the "District") as of and for the year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise the District's financial statements and have issued our report thereon dated March 24, 2017.

Internal Control Over Financial Reporting

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

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

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

MCDIRMIT DAVIS & COMPANY, LLC

934 NORTH MAGNOLIA AVENUE, SUITE 100 ORLANDO, FLORIDA 32803
TELEPHONE: 407-843-5406 FAX: 407-649-9339 EMAIL: INFO@MCDIRMITDAVIS.COM

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations and contracts, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*. See Appendix A.

We noted certain other matters that we reported to management of the District, in a separate letter dated March 24, 2017. The District's response to our findings identified in our audit is included in this report. We did not audit the District's response, and accordingly, we express no opinion on it.

Purpose of this Report

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

McDiarmid Davis & Company, LLC

March 24, 2017
Orlando, Florida

MANAGEMENT COMMENTS

Board of Supervisors
 Reunion East Community Development District

Report on the Financial Statements

We have audited the financial statements of the *Reunion East Community Development District*, (the “District”) as of and for the fiscal year ended September 30, 2016, and have issued our report thereon dated March 24, 2017.

Auditor’s Responsibility

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

Other Reports

We have issued our Independent Auditor’s Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards and Independent Auditor’s Report on an examination conducted in accordance with *AICPA Professional Standards*, Section 601, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 24, 2017, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i).1., Rules of the Auditor General, require that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address findings and recommendations made in the preceding annual audit report, except as noted below.

Tabulation of Uncorrected Audit Findings		
Current Year Finding #	2013-14 FY Finding #	2012-2013 FY Finding #
12-01	12-01	12-01
13-01	13-01	13-01
13-02	13-02	13-02

Official Title and Legal Authority

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

Financial Condition

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires that we report the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined that the District met one of the conditions described in Section 218.503(1), Florida Statutes, as listed in Appendix B.

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor the District financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same. Deteriorating financial conditions were noted as indicated above under Section 10.554(1)(i)5.a.

Annual Financial Report

Section 10.554(1)(i)5.b. and 10.556(7), Rules of the Auditor General, requires that we apply appropriate procedures and report the results of our determination as to whether the annual financial report for the District for the fiscal year ended September 30, 2016, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2016. In connection with our audit, we determined that these two reports were in agreement.

Other Matters

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

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

Purpose of this Letter

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

McDiarmid Davis & Company, LLC

Orlando, Florida
March 24, 2017

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

**APPENDIX A - COMPLIANCE VIOLATIONS OF LAWS,
REGULATIONS AND CONTRACTUAL PROVISIONS**

Year Ended September 30, 2016

13-01 - Failure to Make Bond Debt Service Payments When Due

Criteria

The Special Assessment Revenue Bonds Series 2005 and Series 2002 require semiannual interest payments and annual principal payments.

Condition

All of the debt service payments due on the Series 2005 and Series 2002A-2 Bonds have not been made as of September 30, 2016.

Cause

The Prior Developer failed to pay debt service special assessments to the District.

Effect

At September 30, 2016, the District is not in compliance with the requirements of the Bond Indenture.

Recommendation

We recommend the District utilize all legal remedies available to collect delinquent assessments and bring debt service payments current.

13-02 - Failure to Meet Reserve Account Requirement

Criteria

The Special Assessment Revenue Bond Series 2005 requires the District maintain adequate funds in a reserve account to meet the reserve requirement as defined in the Indenture.

Condition

At September 30, 2016, the District did not meet the reserve requirement on the Series 2005 Bonds.

Cause

The District had to use amounts in reserve account to pay debt service since the Prior Developer has not paid their special assessments to the District.

Effect

The District is not in compliance with the requirements of the Bond Indenture.

Recommendation

We recommend the District utilize all legal remedies available to collect delinquent assessments and replenish the Reserve account.

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

APPENDIX B - CONDITIONS OF FINANCIAL EMERGENCY

Year Ended September 30, 2016

12-01 - Failure to Make Debt Service Payments When Due

In the current and prior years, the District did not pay all of the principal and interest due on the Series 2005 and Series 2002A-2 Bonds due to lack of funds; therefore the District meets Section 218.503(1)(a) as a financial emergency condition.

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH
THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES**

Board of Supervisors
Reunion East Community Development District

We have examined *Reunion East Community Development District's* (the "District") compliance with the requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2016. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States and, accordingly, included examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2016.

MCDIRMIT DAVIS & COMPANY, LLC

Orlando, Florida
March 24, 2017

Reunion East
Community Development District

135 W. Central Boulevard, Suite 320, Orlando, FL 32801
Phone: 407-841-5524 – Fax: 407-839-1526

March 24, 2017

McDermitt Davis Certified Public Accountants & Advisors
Attn: Elden McDermitt
934 N. Magnolia Ave., Suite 100
Orlando, FL 32803

Response to the Management Letter for the fiscal year ended September 30, 2016:

Management Letter Finding:

The District has failed to make mandatory principal and interest payments on the Series 2002A-2 and 2005 Bonds (13-01) and meet the Reserve Fund Requirements on Series 2005 Bonds (13-02).

Management Response to Finding:

The Series 2015, Special Assessment Refunding Bonds ("Series 2015 Bonds") were issued in order to refund defaulted Special Assessment Bonds, Series 2002A-2 and Series 2005 (collectively "Prior Bonds"). However, at the request of the debt holders of the Prior Bonds, the Series 2015 Bonds did not refund 100% of the Prior Bonds leaving a portion of the Prior Bonds outstanding and in default (collectively "Un-exchanged Bonds"). The Un-exchanged Bonds debt holders have made a formal request of the District to review all properties within the District and determine if any of the Un-exchanged Bonds can be assigned to property within the District. The District Manager is currently working with District Counsel and the District Engineer to undertake this review. To the extent the Un-exchanged Bonds can be assigned to property they will. In the absence of the assignment of the Un-exchanged Bonds, the debt holders will need to cancel them to resolve the default.



Ariel Lovera
Treasurer
Reunion East Community Development District

SECTION V



Renewal

P.O. Box 1469
Eagle Lake, FL 33839
1-800-408-8882

AQUATIC PLANT MANAGEMENT AGREEMENT

Submitted to:

Date: March 7, 2017

Reunion C.D.D.

Name: c/o GMS Central Florida
Address: 135 W. Central Blvd., Suite 320
City: Orlando, FL 32801
Phone: 407.841.5524

This Agreement is between Applied Aquatic Management, Inc. hereafter called "AAM" and hereafter called "Customer". Reunion C.D.D.

The parties hereto agree as follows

A. AAM agrees to provide aquatic management services for a period of 12 months in accordance with the terms and conditions of this Agreement in the following sites:

One (1) Pond @ Patriots Landing
Reunion, Florida

B. The AAM management program will include the control of the following categories of vegetation for the specified sum:

- 1. Submersed vegetation control Included
- 2. Emerged vegetation control Included
- 3. Floating vegetation control Included
- 4. Filamentous algae control Included
- 5. Shoreline grass & brush control Included

Service shall consist of a minimum of monthly inspections and/or treatments as needed to maintain control of noxious growth throughout the term of our service.

C. Customer agrees to pay AAM the following amounts during the term of this Agreement:

The terms of this agreement shall be: 4/1/17 thru 3/31/18
Agree will automatically renew as per Term and Condition 14.

Start-up Charge	NA	Due at the start of work	
Maintenance Fee	\$129.00	Due	monthly as billed x 12.
Total Annual Cost	\$1,548.00		

Invoices are due and payable within 30 days. Overdue accounts may accrue a service charge of 1 1/2% per month

D. AAM agrees to commence treatment within NA days, weather permitting, from the date of execution or receipt of the proper permits.

E. Customer acknowledges that he has read and is familiar with the additional terms and conditions printed on the reverse side which are incorporated in this agreement.

Submitted: Wade L. Pharis, VP

Date: 3/7/2017

Accepted

Date:

AAM

Customer

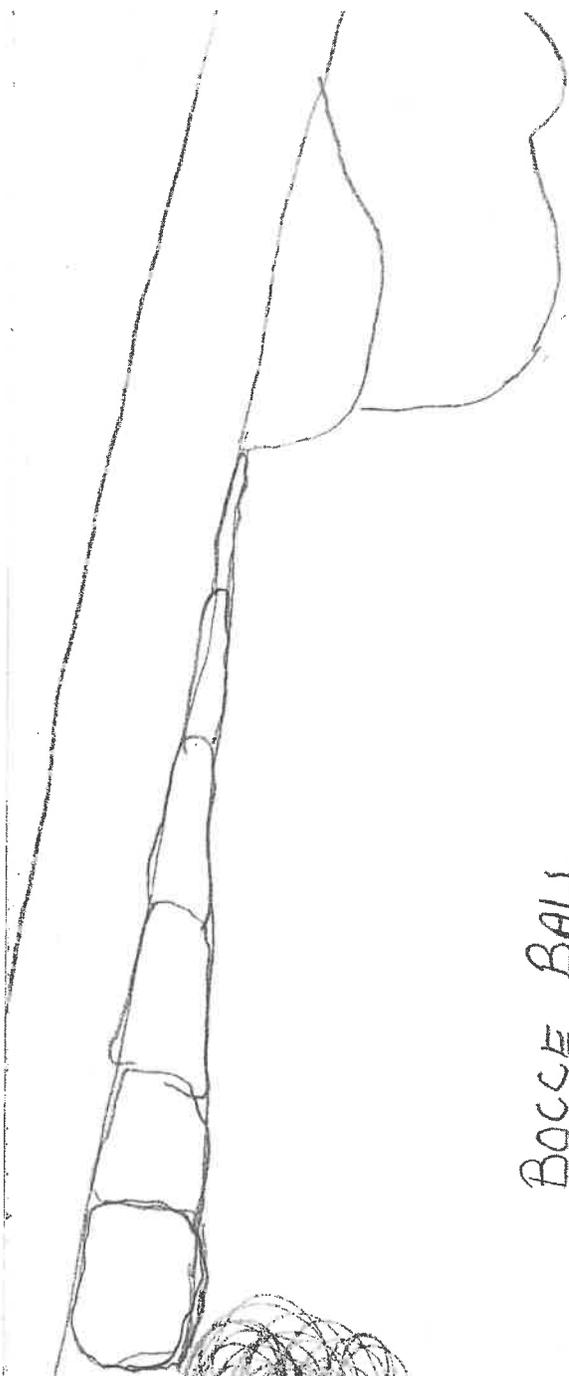
Terms and Conditions

1. The AAM Aquatic Plant Management Program will be conducted in a manner consistent with good water management practice using only chemicals which have a wide margin of safety for fish, waterfowl and human life and in conformance with applicable State and Federal Laws, regulations and rules. AAM agrees to indemnify Customer for any violation of such laws, rules or regulations.
2. Federal & State regulations require that various time-use restrictions be observed during & following treatment. AAM agrees to notify Customer of such restrictions verbally &/or by posting the restrictions at several readily visible locations on the perimeter of each body of water at the time of treatment. It shall be the Customer's responsibility to observe the restrictions throughout the required period. Customer understands & agrees that notwithstanding any other provisions of this Agreement, AAM does not assume any liability by any party to be notified, or to observe, the regulations.
3. The AAM Aquatic Plant Management Program is devised so that water areas are brought into a maintenance configuration as rapidly after their start, consistent with responsible management practices. Some forms of vegetation (particularly grasses & cattail) have visible residues after chemical treatment. Customer is responsible for removing such residues.
4. In addition to the amounts noted on the face of this Agreement, Customer shall also pay fees, taxes (including sales taxes) or charges that might be imposed by any government body with respect to the services offered herein.
5. This Agreement shall have as its effective date the first day of the month in which services are first rendered to Customer and shall terminate upon the last day of a month.
6. AAM is licensed & insured. Certificates of Insurance will be provided upon Customers request.
7. If at any time during the term of this Agreement, Customer does not feel AAM is performing in a satisfactory manner Customer shall promptly notify AAM who shall investigate the cause of Customer's lack of satisfaction & attempt to cure same. If nonsatisfactory performance continues, this Agreement may be voided by either party giving thirty days notice & payment of all monies owing to the effective date of termination, which shall be the last day of the month.
8. Neither party shall be responsible in damages, penalties or otherwise for any failure or delay in the performance of any of its obligations hereunder caused by strikes, riots, war, acts of God, accidents, governmental orders & regulations, curtailment or failure to obtain sufficient material, or other forces (whether or not of the same class or kind as those set forth above) beyond its reasonable control & which, by the exercise of due diligence, it is unable to overcome.
9. AAM agrees to hold Customer harmless from any loss, damage or claims arising out of the sole negligence of AAM however, AAM shall in no event be liable to Customer or others, for indirect, special or consequential damages resulting from any cause whatsoever.
10. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida
11. In the event a legal action is necessary to enforce any of the provisions of this Agreement, the prevailing party is entitled to recover legal costs & reasonable attorney fees.
12. This Agreement constitutes the entire Agreement of the parties hereto & no oral or written alterations or modifications of the terms contained herein shall be valid unless made in writing & accepted by an authorized representative of AAM & Customer.
13. This Agreement may not be assigned by Customer without the prior written consent of AAM.
14. This Agreement shall automatically renew for term equal to its original term, unless a "Notice of Cancellation" has been received. The contract amount shall be adjusted at a rate of 3% increase per year on the anniversary date of this Agreement. Unless otherwise agreed to in writing, by both parties, services shall be continuous without interruption.

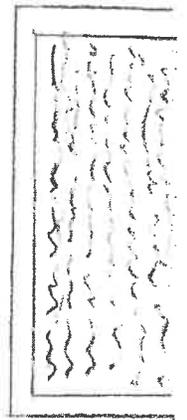
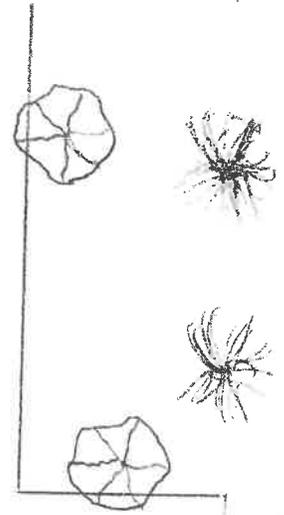
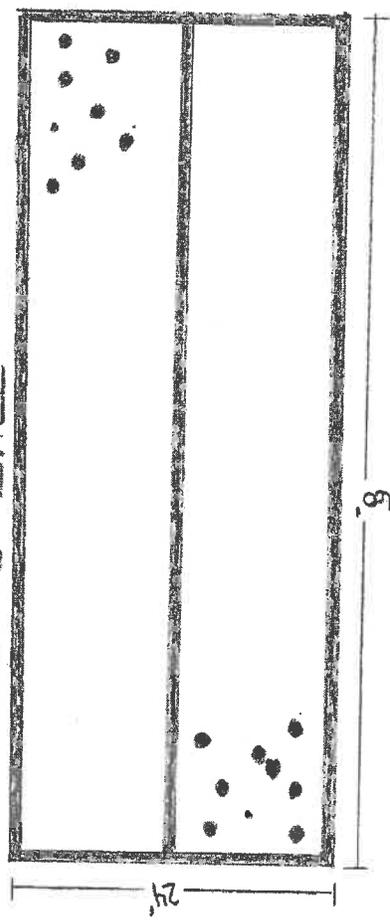
SECTION VI

*This item will be provided under
separate cover*

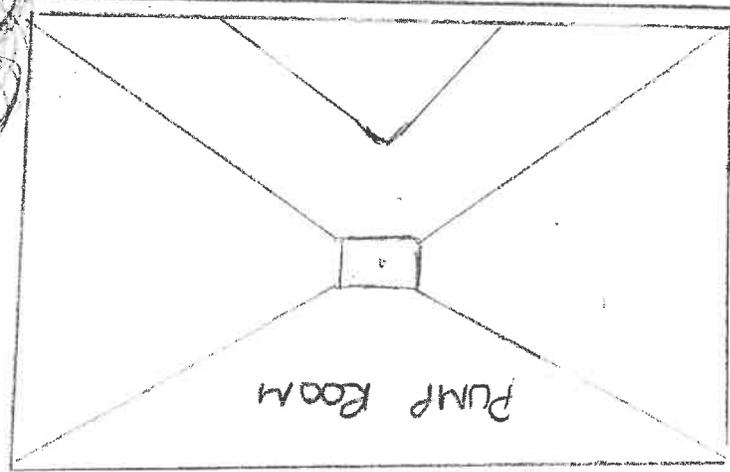
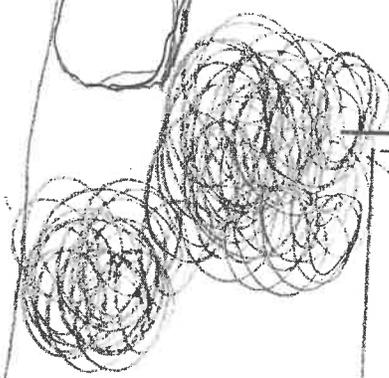
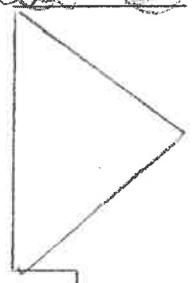
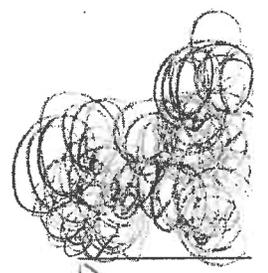
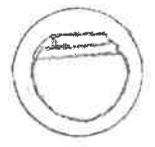
SECTION VIII



BOCCE BALL



POOL



PUMP ROOM

SECTION IX

1

Reunion East and West CDDs Action Items

Reunion East

Item #	Meeting Assigned	Action Item	Assigned To:	Date Due	Status	Comments
1	3/14/11	Irrigation Turnover	Developer		In Process	Awaiting TWA Response
2	2/12/15	Research Signalization of Reunion Entrance	Boyd		In Process	Proposal on Design Approved 1/12/17
3	8/13/15	Horse Stable Options Evaluation	Flint/Carpenter		In Process	Survey Results to be Presented at 4/13/17 Meeting
4	2/9/17	Resident Use of Heritage Crossing Community Center	Flint		In Process	
5	2/9/17	Research Costs of Staffed Gate at Excitement Drive	Boyd		In Process	Get Proposal from Butler for Guardhouse
6	2/9/17	Improved Signage for Excitement Drive Indicating Resident Only Gate	Flint		In Process	
7	3/16/17	Allocation of 532 Costs	Scheerer/Boyd		In Process	

Reunion West

Item #	Meeting Assigned	Action Item	Assigned To:	Date Due	Status	Comments
1	8/11/16	Research Signalization of Reunion Entrance	Boyd		In Process	Proposal on Design Approved 1/12/17

1

2

Reunion East

Community Development District

Summary of Check Register

March 1, 2017 to March 31, 2017

Fund	Date	Check No.'s	Amount
General Fund	3/3/17	3572-3573	\$ 12,502.86
	3/10/17	3574-3580	\$ 17,003.61
	3/11/17	3581-3582	\$ 86,202.74
	3/17/17	3583-3587	\$ 73,464.63
	3/20/17	3588-3590	\$ 427,208.00
	3/24/17	3591-3593	\$ 10,012.00
	3/31/17	3594-3599	\$ 5,536.53
			\$ 631,930.37
Replacement & Maintenance	3/3/17	18-19	\$ 6,095.00
	3/10/17	20	\$ 440.00
	3/17/17	21	\$ 62,053.89
	3/31/17	22	\$ 7,695.00
			\$ 76,283.89
Payroll	<u>March 2017</u>		
	Carlton Grant III	50352	\$ 184.70
	Donald Harding	50353	\$ 184.70
	John Dryburgh	50354	\$ 184.70
	Mark Greenstein	50355	\$ 184.70
	Stven Goldstein	50356	\$ 184.70
			\$ 923.50
			\$ 709,137.76

*** CHECK DATES 03/01/2017 - 03/31/2017 ***

REUNION EAST-GENERAL FUND

BANK A REUNION EAST CDD

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/03/17	00054	1/13/17	2017MAR	201703	320	53800	34500		SECURITY SERVICES MAR17	*	7,350.00		
		1/13/17	2017MAR	201703	300	13100	10100		SECURITY SERVICES MAR17	*	4,316.66		
REUNION RESORT & CLUB MASTER ASSOC.											11,666.66	003572	
3/03/17	00060	2/01/17	302688	201702	320	53800	46200		REPAIR HC SPA B LIGHT	*	118.35		
		2/01/17	302688	201702	300	13100	10100		REPAIR HC SPA B LIGHT	*	69.50		
		2/07/17	302753	201702	320	53800	46200		SUMP WATER/INSPCT FTN EQP	*	105.53		
		2/07/17	302753	201702	300	13100	10100		SUMP WATER/INSPCT FTN EQP	*	61.97		
		2/07/17	302755	201702	320	53800	46200		REPAIR HC POOL AND SPA B	*	184.84		
		2/07/17	302755	201702	300	13100	10100		REPAIR HC POOL AND SPA B	*	108.56		
		2/20/17	302871	201702	320	53800	46200		REPAIR LEAK HS SPA VALVE	*	118.09		
		2/20/17	302871	201702	300	13100	10100		REPAIR LEAK HS SPA VALVE	*	69.36		
SPIES POOL LLC											836.20	003573	
3/10/17	00092	2/28/17	022817	201702	320	53800	41000		HC PHONE LINE 4574 FEB17	*	34.74		
		2/28/17	022817	201702	300	13100	10100		HC PHONE LINE 4574 FEB17	*	20.41		
		2/28/17	022817	201702	330	53800	41000		HC PHONE LINE 9758 FEB17	*	55.15		
		2/28/17	022817	201702	330	53800	41000		HC PHONE LINE 9867 FEB17	*	55.15		
REUNION RESORT											165.45	003574	
3/10/17	00074	2/28/17	160246	201702	320	53800	47000		AQUATIC PLANT MGMT-FEB17	*	78.75		
		2/28/17	160246	201702	300	13100	10100		AQUATIC PLANT MGMT-FEB17	*	46.25		
APPLIED AQUATIC MANAGEMENT, INC.											125.00	003575	
3/10/17	00095	3/09/17	S-92286	201703	320	53800	57400		RPLC COUNTER WEIGHT/SHEAR	*	99.05		
		3/09/17	S-92286	201703	300	13100	10100		RPLC COUNTER WEIGHT/SHEAR	*	58.17		
ACCESS CONTROL TECHNOLOGIES, INC.											157.22	003576	

REUE REUNION EAST TVISCARRA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
3/10/17	00092	2/28/17	DUKE-DUK 201701 320-53800-43000		DUKE ENERGY #54512 29301	*	200.67		
		2/28/17	DUKE-DUK 201701 320-53800-43000		DUKE ENERGY #64321-61161	*	536.16		
		2/28/17	RECDDREE 201702 320-53800-46200		POOL CLEANING SERVS-FEB17	*	2,079.00		
		2/28/17	RECDDREE 201702 300-13100-10100		POOL CLEANING SERVS-FEB17	*	1,221.00		
		2/28/17	TOHO-TOH 201701 320-53800-43100		TOHO METER#49005514 JAN17	*	405.61		
		2/28/17	022817A 201702 320-53800-41000		CP PHONE LINE 2365 FEB17	*	34.74		
		2/28/17	022817A 201702 300-13100-10100		CP PHONE LINE 2365 FEB17	*	20.41		
		2/28/17	022817A 201702 320-53800-41000		HS PHONE LINE 9325 FEB17	*	34.74		
		2/28/17	022817A 201702 300-13100-10100		HS PHONE LINE 9325 FEB17	*	20.41		
		2/28/17	022817A 201702 320-53800-41000		HS PHONE LINE 9385 FEB17	*	34.74		
		2/28/17	022817A 201702 300-13100-10100		HS PHONE LINE 9385 FEB17	*	20.41		
								REUNION RESORT	4,607.89 003577
3/10/17	00060	2/28/17	302986 201702 320-53800-46200		TRBLSHT THERAPY/RPLC PUMP	*	247.56		
		2/28/17	302986 201702 300-13100-10100		TRBLSHT THERAPY/RPLC PUMP	*	145.39		
								SPIES POOL LLC	392.95 003578
3/10/17	00154	3/01/17	5778 201703 320-53800-48000		LANDSCAPE CONSULTING MAR	*	2,047.50		
		3/01/17	5778 201703 300-13100-10100		LANDSCAPE CONSULTING MAR	*	1,202.50		
								SUNSCAPE CONSULTING	3,250.00 003579
3/10/17	00049	3/01/17	401 201703 310-51300-34000		MANAGEMENT FEES MAR17	*	3,582.08		
		3/01/17	401 201703 310-51300-35100		INFORMATION TECH MAR17	*	183.33		
		3/01/17	401 201703 310-51300-31300		DISSEMINATION FEE MAR17	*	416.67		
		3/01/17	401 201703 310-51300-51000		OFFICE SUPPLIES MAR17	*	21.05		
		3/01/17	401 201703 310-51300-42000		POSTAGE MAR17	*	23.72		

REUE REUNION EAST TVISCARRA

*** CHECK DATES 03/01/2017 - 03/31/2017 ***

REUNION EAST-GENERAL FUND
BANK A REUNION EAST CDD

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
		3/01/17	401	201703 310-51300-42500			*	48.00		
				COPIES MARI7						
		3/01/17	402	201703 320-53800-12000			*	4,030.25		
				FIELD MANAGEMENT MARI7						
									8,305.10	003580

3/11/17	00103	3/11/17	03112017	201703 300-20700-10000			*	85,321.48		
				FY17 DEBT SERVICE SER15A						
									85,321.48	003581

3/11/17	00103	3/11/17	03112017	201703 300-20700-10500			*	881.26		
				FY17 DEBT SERVICE SER15-1						
									881.26	003582

3/17/17	00134	3/06/17	1474	201702 310-51300-31100			*	473.75		
				PREP/ATTEND CDD MEETING						
									473.75	003583

3/17/17	00119	3/10/17	76153	201702 310-51300-31500			*	790.45		
				CDD MTG/SIGNAGE POLICY						
									790.45	003584

3/17/17	00060	2/22/17	302911	201702 320-53800-46200			*	248.85		
				DRAIN/ACID WASH HS SPA						
		2/22/17	302911	201702 300-13100-10100			*	146.15		
				DRAIN/ACID WASH HS SPA						
									395.00	003585

3/17/17	00142	3/13/17	23687	201703 320-53800-47800			*	409.50		
				STBL ANNUAL SPRNKLR INSPC						
		3/13/17	23687	201703 300-13100-10100			*	240.50		
				STBL ANNUAL SPRNKLR INSPC						
		3/13/17	23688	201703 330-53800-47800			*	375.00		
				HC ANNUAL SPRNKLR INSPECT						
									1,025.00	003586

3/17/17	00030	2/28/17	152489	201701 320-53800-46500			*	629.01		
				IRRIGATION REPAIRS-JAN17						
		2/28/17	152489	201701 300-13100-10100			*	369.42		
				IRRIGATION REPAIRS-JAN17						
		3/01/17	150904	201703 320-53800-47300			*	43,259.26		
				LANDSCAPE CONTRACT-MAR17						
		3/01/17	150904	201703 300-13100-10100			*	25,406.23		
				LANDSCAPE CONTRACT-MAR17						
		3/01/17	150904	201703 330-53800-47300			*	1,116.51		
				LANDSCAPE CONTRACT-MAR17						
									70,780.43	003587

REUE REUNION EAST TVISCARRA

*** CHECK DATES 03/01/2017 - 03/31/2017 ***

REUNION EAST-GENERAL FUND
BANK A REUNION EAST CDD

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
3/20/17	00103	3/20/17 03202017	201703 300-20700-10500 FY17 EHOV ACQUIS. SER15-1	REUNION EAST CDD C/O USBANK	*	161,405.44	161,405.44 003588
3/20/17	00103	3/20/17 03202017	201703 300-20700-10600 FY17 EHOV ACQUIS. SER15-2	REUNION EAST CDD C/O USBANK	*	183,370.46	183,370.46 003589
3/20/17	00103	3/20/17 03202017	201703 300-20700-10700 FY17 EHOV ACQUIS. SER15-3	REUNION EAST CDD C/O USBANK	*	82,432.10	82,432.10 003590
3/24/17	00129	3/15/17 4019	201703 320-53800-53000 RMV LOOSE PAVER/TREE ROOT	BERRY CONSTRUCTION INC.	*	204.75	2,740.00 003591
		3/15/17 4019	201703 300-13100-10100 RMV LOOSE PAVER/TREE ROOT		*	120.25	
		3/15/17 4020	201703 320-53800-46200 PAINT STORAGE/DOOR/TRELIS		*	793.80	
		3/15/17 4020	201703 300-13100-10100 PAINT STORAGE/DOOR/TRELIS		*	466.20	
		3/15/17 4022	201703 320-53800-46200 RPLC SHOWR MIX/R&R PAVERS		*	371.70	
		3/15/17 4022	201703 300-13100-10100 RPLC SHOWR MIX/R&R PAVERS		*	218.30	
		3/15/17 4023	201703 320-53800-46200 INST.GATE HINGE/RMV ROOTS		*	355.95	
		3/15/17 4023	201703 300-13100-10100 INST.GATE HINGE/RMV ROOTS		*	209.05	
3/24/17	00072	1/23/17 27411	201701 320-53800-53000 REMOVE/REPLACE SIGN&POST	FAUSNIGHT STRIPE & LINE INC	*	693.00	
		1/23/17 27411	201701 300-13100-10100 REMOVE/REPLACE SIGN&POST		*	407.00	
3/24/17	00030	3/16/17 150953C	201703 320-53800-46200 AQUATIC SERVICES-MAR17	YELLOWSTONE LANDSCAPE	*	3,888.36	6,172.00 003593
		3/16/17 150953C	201703 300-13100-10100 AQUATIC SERVICES-MAR17		*	2,283.64	
3/31/17	00129	2/09/17 4007	201702 320-53800-53000 FILL HOLE DESERT MNTN CT.		*	148.05	
		2/09/17 4007	201702 300-13100-10100 FILL HOLE DESERT MNTN CT.		*	86.95	

REUE REUNION EAST TVISCARRA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		2/09/17 4008	201702 320-53800-53000			*	526.05	
			RMV & RPLC PAVERS/CONCRET					
		2/09/17 4008	201702 300-13100-10100			*	308.95	
			RMV & RPLC PAVERS/CONCRET					
BERRY CONSTRUCTION INC.								1,070.00 003594
3/31/17 00147		7/20/16 P14312	201610 320-53800-57400			*	171.28	
			COMM.PLUMB/MISC.PRT/TRIP					
		7/20/16 P14312	201610 300-13100-10100			*	100.60	
			COMM.PLUMB/MISC.PRT/TRIP					
		8/05/16 P14702	201610 320-53800-57400			*	228.69	
			COMMERCIAL JETTER					
		8/05/16 P14702	201610 300-13100-10100			*	134.31	
			COMMERCIAL JETTER					
		9/21/16 P15128	201610 320-53800-57400			*	311.85	
			RMV OLD BACKFLOW SOLDER					
		9/21/16 P15128	201610 300-13100-10100			*	183.15	
			RMV OLD BACKFLOW SOLDER					
		9/21/16 193745	201610 320-53800-57400			*	129.09	
			LOW PRESSURE/BACKFLOW					
		9/21/16 193745	201610 300-13100-10100			*	75.81	
			LOW PRESSURE/BACKFLOW					
BROWNIE'S SEPTIC AND PLUMBING LLC								1,334.78 003595
3/31/17 00010		3/21/17 5-743-56	201703 310-51300-42000			*	225.80	
			DELIVERY 03/10/17					
FEDEX								225.80 003596
3/31/17 00070		3/21/17 12028	201703 320-53800-47200			*	1,069.11	
			REPLACE 6 BULBS/6 BALLAST					
		3/21/17 12028	201703 300-13100-10100			*	627.89	
			REPLACE 6 BULBS/6 BALLAST					
		3/23/17 12069	201703 320-53800-46200			*	129.15	
			REPAIR SWITCH LEG					
		3/23/17 12069	201703 300-13100-10100			*	75.85	
			REPAIR SWITCH LEG					
TERRY'S ELECTRIC INC								1,902.00 003597
3/31/17 00142		3/28/17 24237	201703 330-53800-47800			*	65.00	
			HC QTRLY SPRNKLR INSPECT					
		3/28/17 24238	201703 320-53800-47800			*	40.95	
			STBL QTRLY SPRNKLR INSPEC					
		3/28/17 24238	201703 300-13100-10100			*	24.05	
			STBL QTRLY SPRNKLR INSPEC					
UNITED FIRE PROTECTION, INC.								130.00 003598
REUE REUNION EAST TVISCARRA								

*** CHECK DATES 03/01/2017 - 03/31/2017 ***

REUNION EAST-GENERAL FUND
BANK A REUNION EAST CDD

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
3/31/17	00147	10/04/16 P14984	201610 320-53800-47700		FIXED FULL VALVE MEN ROOM	*	282.00		
		10/11/16 P14997	201610 320-53800-47700		INST.4 KOHLER FLAPPERS	*	144.95		
		10/24/16 P15280	201610 320-53800-47700		REPLACE FLUSH VALVE	*	210.00		
		12/20/16 P17566	201612 320-53800-47700		UNCLOG TOILET/RPLC VALVE	*	237.00		
BROWNIE'S SEPTIC AND PLUMBING LLC								873.95	003599
TOTAL FOR BANK A								631,930.37	
TOTAL FOR REGISTER								631,930.37	

REUE REUNION EAST TVISCARRA

*** CHECK DATES 03/01/2017 - 03/31/2017 ***

REUNION EAST-R&M
BANK C REUNION EAST R&M

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
3/03/17	00003	3/01/17 0301SLIN	201703 320-53800-63000		*	1,524.60		
		30 SLING FABRIC/FABRICAT.						
		3/01/17 0301SLIN	201703 300-13100-10100		*	895.40		
		30 SLING FABRIC/FABRICAT.						
JNJ HOME SERVICES							2,420.00	000018
3/03/17	00006	2/07/17 302754	201702 320-53800-64000		*	2,315.25		
		INSTALL NEW HEATER CP SPA						
		2/07/17 302754	201702 300-13100-10100		*	1,359.75		
		INSTALL NEW HEATER CP SPA						
SPIES POOL, LLC							3,675.00	000019
3/10/17	00003	3/07/17 0307PEBS	201703 320-53800-63000		*	277.20		
		14 PEBBLE SLINGS						
		3/07/17 0307PEBS	201703 300-13100-10100		*	162.80		
		14 PEBBLE SLINGS						
JNJ HOME SERVICES							440.00	000020
3/17/17	00007	2/28/17 152597	201702 320-53800-47300		*	3,399.17		
		IN STL.5 FLAME MAPLE						
		2/28/17 152597	201702 300-13100-10100		*	1,996.34		
		IN STL.5 FLAME MAPLE						
		2/28/17 152598	201702 320-53800-47300		*	7,851.76		
		IN STL.20 JAPANESE BLUEBRY						
		2/28/17 152598	201702 300-13100-10100		*	4,611.35		
		IN STL.20 JAPANESE BLUEBRY						
		2/28/17 152599	201702 320-53800-47300		*	23,888.81		
		INST.39 ALLEE ELM/9JAP.BB						
		2/28/17 152599	201702 300-13100-10100		*	14,029.94		
		INST.39 ALLEE ELM/9JAP.BB						
		2/28/17 152600	201702 320-53800-47300		*	3,954.21		
		IN STL.4 ALLEE ELM/2 MAPLE						
		2/28/17 152600	201702 300-13100-10100		*	2,322.31		
		IN STL.4 ALLEE ELM/2 MAPLE						
YELLOWSTONE LANDSCAPE							62,053.89	000021
3/31/17	00001	2/09/17 4005	201702 320-53800-61000		*	3,181.50		
		REPAINT GUARDHOUSE						
		2/09/17 4005	201702 300-13100-10100		*	1,868.50		
		REPAINT GUARDHOUSE						
		3/24/17 4027	201703 320-53800-64000		*	1,666.35		
		RPLC 3 DOORS HC POOL B						
		3/24/17 4027	201703 300-13100-10100		*	978.65		
		RPLC 3 DOORS HC POOL B						
BERRY CONSTRUCTION INC.							7,695.00	000022

TOTAL FOR BANK C

76,283.89

REUE REUNION EAST TVISCARRA

AP300R

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER

RUN 4/07/17

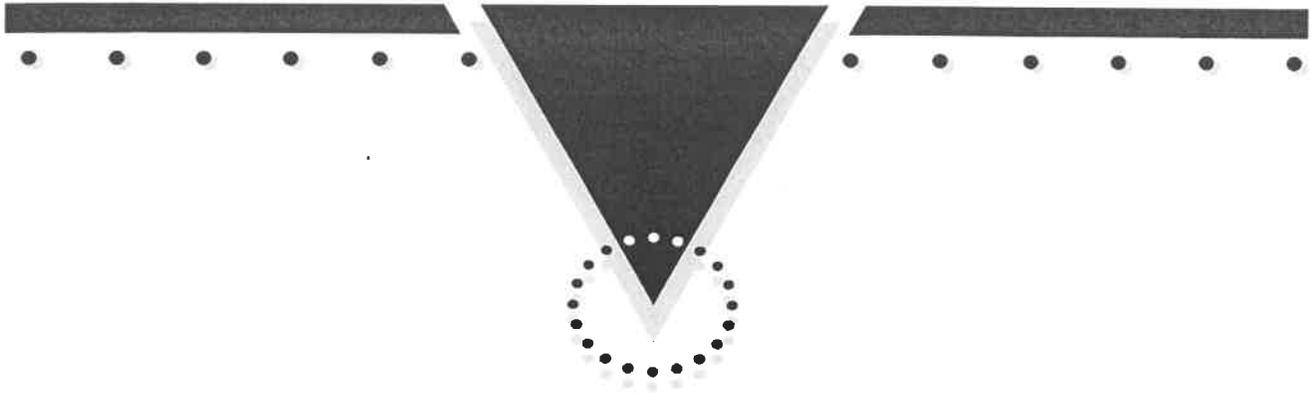
PAGE 2

*** CHECK DATES 03/01/2017 - 03/31/2017 ***

REUNION EAST-R&M
BANK C REUNION EAST R&M

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
TOTAL FOR REGISTER							76,283.89	

REUE REUNION EAST TVISCARRA



Reunion East
Community Development District

Unaudited Financial Reporting

February 28, 2017



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Reunion East
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
February 28, 2017

	General	Replacement & Maintenance	Debt Service	Capital Projects	(Memorandum Only) 2017
ASSETS:					
CASH	\$1,069,547	\$351,805	---	---	\$1,421,352
CUSTODY ACCOUNT	\$459,994	---	---	---	\$459,994
STATE BOARD OF ADMINISTRATION INVESTMENTS	---	\$2,519,358	---	---	\$2,519,358
SERIES 2002A-2					
Reserve	---	---	\$3	---	\$3
Revenue	---	---	\$166,410	---	\$166,410
SERIES 2005					
Reserve	---	---	\$4	---	\$4
Revenue	---	---	\$223,654	---	\$223,654
Construction	---	---	---	\$10	\$10
SERIES 2015A					
Reserve	---	---	\$175,000	---	\$175,000
Revenue	---	---	\$2,041,289	---	\$2,041,289
Prepayment	---	---	\$0	---	\$0
SERIES 2015-1					
Reserve	---	---	\$345,275	---	\$345,275
Revenue	---	---	\$411,913	---	\$411,913
SERIES 2015-2					
Reserve	---	---	\$374,013	---	\$374,013
Revenue	---	---	\$373,323	---	\$373,323
Prepayment	---	---	\$3,305	---	\$3,305
SERIES 2015-3					
Revenue	---	---	\$170,882	---	\$170,882
DUE FROM DEVELOPER	\$14,364	---	---	---	\$14,364
DUE FROM REUNION WEST	\$97,077	\$49,746	---	---	\$146,823
DUE FROM GENERAL FUND	---	---	\$5,000	---	\$5,000
DUE FROM OTHER	\$3,353	---	---	---	\$3,353
TOTAL ASSETS	\$1,644,334	\$2,920,909	\$4,290,071	\$10	\$8,855,323
LIABILITIES:					
ACCOUNTS PAYABLE	\$10,636	\$78,279	---	---	\$88,914
CONTRACTS PAYABLE	\$1,323	---	---	---	\$1,323
CUSTOMER DEPOSIT	\$15,000	---	---	---	\$15,000
DUE TO DEBT 2015A	\$5,000	---	---	---	\$5,000
DUE TO REUNION WEST	\$21,020	---	---	---	\$21,020
ACCRUED INTEREST PAYABLE 2002A-2	---	---	\$1,468,196	---	\$1,468,196
ACCRUED PRINCIPAL PAYABLE 2002A-2	---	---	\$1,685,000	---	\$1,685,000
ACCRUED INTEREST PAYABLE 2005	---	---	\$1,015,000	---	\$1,015,000
ACCRUED PRINCIPAL PAYABLE 2005	---	---	\$1,160,000	---	\$1,160,000
FUND EQUITY:					
FUND BALANCES:					
ASSIGNED	\$242,752	\$2,842,630	---	---	\$3,085,382
UNASSIGNED	\$1,348,604	---	---	---	\$1,348,604
RESTRICTED FOR DEBT SERVICE 2002A-2	---	---	(\$2,986,783)	---	(\$2,986,783)
RESTRICTED FOR DEBT SERVICE 2005	---	---	(\$1,951,342)	---	(\$1,951,342)
RESTRICTED FOR DEBT SERVICE 2015A	---	---	\$2,221,289	---	\$2,221,289
RESTRICTED FOR DEBT SERVICE 2015-1	---	---	\$757,188	---	\$757,188
RESTRICTED FOR DEBT SERVICE 2015-2	---	---	\$750,641	---	\$750,641
RESTRICTED FOR DEBT SERVICE 2015-3	---	---	\$170,882	---	\$170,882
RESTRICTED FOR CAPITAL PROJECTS	---	---	---	\$10	\$10
TOTAL LIABILITIES & FUND EQUITY & OTHER CREDITS	\$1,644,334	\$2,920,909	\$4,290,071	\$10	\$8,855,323

Reunion East
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND
Statement of Revenues & Expenditures
For The Period Ending February 28, 2017

	ADOPTED BUDGET	PRORATED BUDGET THRU 2/28/17	ACTUAL THRU 2/28/17	VARIANCE
REVENUES:				
Special Assessments - Tax Collector	\$1,092,735	\$837,911	\$837,911	\$0
Special Assessments - Direct	\$932,027	\$438,450	\$467,753	\$29,303
Interest	\$250	\$104	\$211	\$106
Miscellaneous Income	\$5,964	\$2,485	\$1,342	(\$1,143)
Rental Income - Base	\$47,925	\$19,969	\$11,475	(\$8,494)
Rental Income - Operating Expenses/CAM	\$42,338	\$17,641	\$9,267	(\$8,374)
TOTAL REVENUES	\$2,121,239	\$1,316,560	\$1,327,958	\$11,399
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisor Fees	\$12,000	\$5,000	\$5,000	\$0
FICA	\$918	\$383	\$383	\$0
Engineering	\$6,000	\$2,500	\$1,895	\$605
Attorney	\$35,000	\$14,583	\$21,923	(\$7,339)
Trustee Fees	\$22,000	\$0	\$0	\$0
Arbitrage	\$3,600	\$0	\$0	\$0
Collection Agent	\$5,000	\$5,000	\$5,000	\$0
Dissemination	\$5,000	\$2,083	\$2,083	(\$0)
Property Appraiser Fee	\$1,000	\$1,000	\$783	\$217
Property Taxes	\$400	\$400	\$42	\$358
Annual Audit	\$5,400	\$0	\$0	\$0
District Management Fees	\$42,985	\$17,910	\$17,910	\$0
Information Technology	\$2,200	\$917	\$917	\$0
Telephone	\$300	\$125	\$110	\$15
Postage	\$3,500	\$1,458	\$1,266	\$193
Printing & Binding	\$2,500	\$1,042	\$490	\$552
Insurance	\$14,600	\$14,600	\$13,453	\$1,147
Legal Advertising	\$1,500	\$625	\$0	\$625
Other Current Charges	\$600	\$250	\$0	\$250
Office Supplies	\$500	\$208	\$105	\$103
Travel Per Diem	\$500	\$208	\$0	\$208
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE	\$165,677	\$68,468	\$71,535	(\$3,067)
MAINTENANCE-SHARED EXPENSES:				
Field Management	\$48,363	\$20,151	\$20,151	\$0
Facility Lease Agreement	\$36,823	\$15,343	\$0	\$15,343
Telephone	\$5,600	\$2,333	\$2,130	\$203
Electric	\$406,000	\$169,167	\$162,525	\$6,641
Water & Sewer	\$43,400	\$18,083	\$20,999	(\$2,916)
Gas	\$63,000	\$26,250	\$17,788	\$8,462
Pool & Fountain Maintenance	\$122,500	\$51,042	\$44,747	\$6,294
Environmental	\$7,000	\$2,917	\$1,551	\$1,365
Property Insurance	\$30,100	\$30,100	\$28,944	\$1,156
Irrigation Repairs	\$8,750	\$3,646	\$629	\$3,017
Landscape Contract	\$543,403	\$226,418	\$180,342	\$46,076
Landscape Contingency	\$27,178	\$11,324	\$1,071	\$10,253
Landscape Consulting	\$27,300	\$11,375	\$13,936	(\$2,561)
Gate and Gatehouse Expenses	\$22,400	\$9,333	\$8,473	\$861
Roadways/Sidewalks	\$32,480	\$13,533	\$12,676	\$858
Lighting	\$5,600	\$2,333	\$2,224	\$109
MSA Building Repairs	\$28,000	\$11,667	\$3,270	\$8,396
Pressure Washing	\$28,000	\$11,667	\$378	\$11,289
Maintenance (Inspections)	\$1,225	\$510	\$41	\$469
Pest Control	\$508	\$212	\$0	\$212
Security	\$98,000	\$40,833	\$36,750	\$4,083
COMMUNITY CENTER:				
Landscape	\$16,000	\$6,667	\$4,655	\$2,012
Telephone	\$1,500	\$625	\$552	\$73
Electric	\$33,000	\$13,750	\$8,479	\$5,271
Water & Sewer	\$4,200	\$1,750	\$989	\$761
Gas	\$500	\$208	\$99	\$109
Maintenance (Inspections)	\$1,250	\$521	\$65	\$456
MAINTENANCE-DIRECT EXPENSES:				
Irrigation System Operations	\$100,000	\$41,667	\$0	\$41,667
Operating Reserves	\$100,000	\$41,667	\$0	\$41,667
Transfer Out	\$113,482	\$113,482	\$113,482	\$0
TOTAL MAINTENANCE	\$1,955,562	\$898,574	\$686,946	\$211,627
TOTAL EXPENDITURES	\$2,121,239	\$967,041	\$758,481	\$208,560
EXCESS REVENUES (EXPENDITURES)	\$0		\$569,477	
FUND BALANCE - Beginning	\$0		\$1,021,878	
FUND BALANCE - Ending	\$0		\$1,591,356	

Reunion East
COMMUNITY DEVELOPMENT DISTRICT
REPLACEMENT & MAINTENANCE FUND
Statement of Revenues & Expenditures
For The Period Ending February 28, 2017

	ADOPTED BUDGET	PRORATED THRU 2/28/17	ACTUAL THRU 2/28/17	VARIANCE
REVENUES:				
Transfer In	\$113,482	\$113,482	\$113,482	\$0
Interest	\$5,000	\$2,083	\$9,561	\$7,478
TOTAL REVENUES	\$118,482	\$115,565	\$123,043	\$7,478
EXPENDITURES:				
Building Improvements	\$84,700	\$35,292	\$3,182	\$32,110
Signage	\$0	\$0	\$4,725	(\$4,725)
Pool Furniture	\$7,700	\$3,208	\$4,203	(\$994)
Pool Repair & Replacements	\$24,500	\$10,208	\$4,631	\$5,578
Landscape Improvements	\$49,000	\$20,417	\$82,611	(\$62,195)
TOTAL EXPENDITURES	\$165,900	\$69,125	\$99,351	(\$30,226)
EXCESS REVENUES (EXPENDITURES)	(\$47,418)		\$23,692	
FUND BALANCE - Beginning	\$3,309,032		\$2,818,938	
FUND BALANCE - Ending	\$3,261,614		\$2,842,630	

Reunion East
COMMUNITY DEVELOPMENT DISTRICT

Debt Service 2002A-2
Statement of Revenues & Expenditures
For The Period Ending February 28, 2017

	ADOPTED BUDGET	PRORATED THRU 2/28/17	ACTUAL THRU 2/28/17	VARIANCE
REVENUES:				
Special Assessments	\$0	\$0	\$0	\$0
Interest	\$0	\$0	\$157	\$157
TOTAL REVENUES	\$0	\$0	\$157	\$157
EXPENDITURES:				
Interest Expense 11/01	\$0	\$0	\$0	\$0
Principal Expense 05/01	\$0	\$0	\$0	\$0
Interest Expense 05/01	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
OTHER FINANCING SOURCES (USES)				
Transfer In (Out)	\$0	\$0	\$0	\$0
Other Debt Service Costs	\$0	\$0	(\$3,771)	(\$3,771)
TOTAL OTHER	\$0	\$0	(\$3,771)	(\$3,771)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$3,614)	
FUND BALANCE - Beginning	\$0		(\$2,983,169)	
FUND BALANCE - Ending	\$0		(\$2,986,783)	

Reunion East
COMMUNITY DEVELOPMENT DISTRICT
Debt Service 2005
Statement of Revenues & Expenditures
For The Period Ending February 28, 2017

	ADOPTED BUDGET	PRORATED THRU 2/28/17	ACTUAL THRU 2/28/17	VARIANCE
REVENUES:				
Special Assessments	\$0	\$0	\$0	\$0
Interest	\$0	\$0	\$205	\$205
TOTAL REVENUES	\$0	\$0	\$205	\$205
EXPENDITURES:				
Interest Expense 11/01	\$0	\$0	\$0	\$0
Principal Expense 05/01	\$0	\$0	\$0	\$0
Interest Expense 05/01	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer In (Out)	\$0	\$0	\$0	\$0
Other Debt Service Costs	\$0	\$0	\$0	\$0
TOTAL OTHER	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$205	
FUND BALANCE - Beginning	\$0		(\$1,951,546)	
FUND BALANCE - Ending	\$0		(\$1,951,342)	

Reunion East
COMMUNITY DEVELOPMENT DISTRICT

Debt Service 2015A
Statement of Revenues & Expenditures
For The Period Ending February 28, 2017

	ADOPTED BUDGET	PRORATED THRU 2/28/17	ACTUAL THRU 2/28/17	VARIANCE
REVENUES:				
Special Assessments - Tax Collector	\$2,568,595	\$1,967,919	\$1,967,919	\$0
Interest	\$100	\$42	\$380	\$338
TOTAL REVENUES	\$2,568,695	\$1,967,960	\$1,968,298	\$338
EXPENDITURES:				
Special Call 11/01	\$0	\$0	\$5,000	(\$5,000)
Interest Expense 11/01	\$714,525	\$714,525	\$714,525	\$0
Principal Expense 05/01	\$1,170,000	\$0	\$0	\$0
Interest Expense 05/01	\$714,525	\$0	\$0	\$0
TOTAL EXPENDITURES	\$2,599,050	\$714,525	\$719,525	(\$5,000)
OTHER FINANCING SOURCES (USES)				
Transfer In (Out)	\$0	\$0	\$0	\$0
Other Debt Service Costs	\$0	\$0	\$0	\$0
TOTAL OTHER	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	(\$30,355)		\$1,248,773	
FUND BALANCE - Beginning	\$776,940		\$972,516	
FUND BALANCE - Ending	\$746,585		\$2,221,289	

Reunion East
COMMUNITY DEVELOPMENT DISTRICT

Debt Service 2015-1
Statement of Revenues & Expenditures
For The Period Ending February 28, 2017

	ADOPTED BUDGET	PRORATED THRU 2/28/17	ACTUAL THRU 2/28/17	VARIANCE
REVENUES:				
Special Assessments - Tax Collector	\$26,531	\$20,327	\$20,327	\$0
Special Assessments - Direct Billed	\$664,019	\$328,185	\$333,500	\$5,314
Interest	\$0	\$0	\$102	\$102
TOTAL REVENUES	\$690,550	\$348,512	\$353,929	\$5,417
EXPENDITURES:				
Special Call 11/01	\$0	\$0	\$5,000	(\$5,000)
Interest Expense 11/01	\$228,525	\$228,525	\$228,525	\$0
Principal Expense 05/01	\$230,000	\$0	\$0	\$0
Interest Expense 05/01	\$228,525	\$0	\$0	\$0
TOTAL EXPENDITURES	\$687,050	\$228,525	\$233,525	(\$5,000)
OTHER FINANCING SOURCES (USES)				
Transfer In (Out)	\$0	\$0	\$0	\$0
Other Debt Service Costs	\$0	\$0	\$0	\$0
TOTAL OTHER	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$3,500		\$120,404	
FUND BALANCE - Beginning	\$294,746		\$636,785	
FUND BALANCE - Ending	\$298,246		\$757,188	

Reunion East
COMMUNITY DEVELOPMENT DISTRICT

Debt Service 2015-2
Statement of Revenues & Expenditures
For The Period Ending February 28, 2017

	ADOPTED BUDGET	PRORATED THRU 2/28/17	ACTUAL THRU 2/28/17	VARIANCE
REVENUES:				
Special Assessments - Direct Billed	\$748,025	\$369,977	\$373,144	\$3,166
Interest	\$0	\$0	\$92	\$92
TOTAL REVENUES	\$748,025	\$369,977	\$373,236	\$3,259
EXPENDITURES:				
Interest Expense 11/01	\$272,415	\$272,415	\$272,415	\$0
Principal Expense 05/01	\$205,000	\$0	\$0	\$0
Interest Expense 05/01	\$272,415	\$0	\$0	\$0
Special Call 05/01	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$749,830	\$272,415	\$272,415	\$0
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer In (Out)	\$0	\$0	\$0	\$0
Other Debt Service Costs	\$0	\$0	\$0	\$0
TOTAL OTHER	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	(\$1,805)		\$100,821	
FUND BALANCE - Beginning	\$276,696		\$649,820	
FUND BALANCE - Ending	\$274,891		\$750,641	

Reunion East
COMMUNITY DEVELOPMENT DISTRICT

Debt Service 2015-3
Statement of Revenues & Expenditures
For The Period Ending February 28, 2017

	ADOPTED BUDGET	PRORATED THRU 2/28/17	ACTUAL THRU 2/28/17	VARIANCE
REVENUES:				
Special Assessments - Direct Billed	\$336,265	\$166,289	\$167,742	\$1,453
Interest	\$0	\$0	\$2	\$2
TOTAL REVENUES	\$336,265	\$166,289	\$167,744	\$1,455
EXPENDITURES:				
Interest Expense 11/01	\$112,530	\$112,530	\$112,530	\$0
Principal Expense 05/01	\$115,000	\$0	\$0	\$0
Interest Expense 05/01	\$112,530	\$0	\$0	\$0
TOTAL EXPENDITURES	\$340,060	\$112,530	\$112,530	\$0
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer In (Out)	\$0	\$0	\$0	\$0
Other Debt Service Costs	\$0	\$0	\$0	\$0
TOTAL OTHER	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	(\$3,795)		\$55,214	
FUND BALANCE - Beginning	\$115,275		\$115,668	
FUND BALANCE - Ending	\$111,480		\$170,882	

Reunion East

COMMUNITY DEVELOPMENT DISTRICT

Capital Projects 2005

Statement of Revenues & Expenditures

For The Period Ending February 28, 2017

	ADOPTED BUDGET	PRORATED THRU 2/28/17	ACTUAL THRU 2/28/17	VARIANCE
REVENUES:				
Interest	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
EXPENDITURES:				
Capital Outlay	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer In (Out)	\$0	\$0	\$0	\$0
TOTAL OTHER	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$0	
FUND BALANCE - Beginning	\$0		\$10	
FUND BALANCE - Ending	\$0		\$10	

Reunion East CDD

Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Total
Revenues													
Special Assessments - Tax Collector	\$0	\$134,029	\$606,732	\$47,227	\$49,922	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$837,911
Special Assessments - Direct	\$1,848	\$0	\$0	\$465,905	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$467,753
Interest	\$38	\$39	\$38	\$39	\$57	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$211
Miscellaneous Income	\$0	\$895	\$447	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,342
Rental Income - Base	\$3,825	\$3,825	\$3,825	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,475
Rental Income - Operating Expenses/CAM	\$3,089	\$3,089	\$3,089	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,267
Total Revenues	\$8,800	\$141,877	\$614,131	\$513,171	\$49,980	\$0	$0	$0	$0	$0	$0	$0	\$1,327,958
Expenditures													
Administrative													
Supervisor Fees	\$1,000	\$1,000	\$600	\$1,400	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
FICA	\$77	\$77	\$46	\$107	\$76	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$382
Engineering	\$549	\$399	\$150	\$324	\$474	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,895
Attorney	\$4,193	\$13,829	\$2,608	\$503	\$790	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,923
Trustee Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Arbitrage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Collection Agent	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Dissemination	\$417	\$417	\$417	\$417	\$417	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,083
Property Appraiser Fee	\$0	\$0	\$783	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$783
Property Taxes	\$0	\$42	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$42
Annual Audit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
District Management Fees	\$3,582	\$3,582	\$3,582	\$3,582	\$3,582	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,910
Information Technology	\$183	\$183	\$183	\$183	\$183	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$917
Telephone	\$0	\$36	\$42	\$32	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$110
Postage	\$298	\$226	\$209	\$274	\$258	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,266
Printing & Binding	\$213	\$104	\$71	\$54	\$48	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$490
Insurance	\$13,453	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,453
Legal Advertising	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office Supplies	\$21	\$21	\$21	\$21	\$21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$105
Travel Per Diem	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dues, Licenses & Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Total Expenditures	\$29,160	\$19,916	\$8,712	\$6,896	\$6,850	\$0	$0	$0	$0	$0	$0	$0	\$71,534

**Reunion East CDD
Month to Month**

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Total
Maintenance													
Field Management	\$4,030	\$4,030	\$4,030	\$4,030	\$4,030	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,151
Facility Lease Agreement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Telephone	\$426	\$426	\$426	\$426	\$426	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,130
Electric	\$31,299	\$31,822	\$34,567	\$33,526	\$31,312	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$162,525
Water & Sewer	\$4,125	\$3,935	\$4,798	\$4,295	\$3,847	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,999
Gas	\$417	\$4,341	\$6,236	\$2,044	\$4,749	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,788
Pool & Fountain Maintenance	\$8,639	\$7,272	\$7,615	\$14,231	\$6,991	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$44,747
Environmental	\$162	\$904	\$162	\$162	\$162	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,551
Property Insurance	\$28,944	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$28,944
Irrigation	\$0	\$0	\$629	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$629
Landscape Contract	\$34,140	\$34,140	\$43,781	\$34,140	\$34,140	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$180,342
Landscape Contingency	\$0	\$0	\$0	\$315	\$756	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,071
Landscape Consulting	\$2,048	\$2,048	\$5,746	\$2,048	\$2,048	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,936
Gatehouse and Gatehouse Expenses	\$6,657	\$760	\$99	\$956	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,473
Roadways/Sidewalks	\$0	\$167	\$3,078	\$5,670	\$3,761	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,676
Lighting	\$2,130	\$94	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,224
MSA Building Repairs	\$2,593	\$255	\$149	\$0	\$273	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,270
Pressure Washing	\$0	\$378	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$378
Maintenance (Inspections)	\$0	\$0	\$41	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$41
Pest Control	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Security	\$7,350	\$7,350	\$7,350	\$7,350	\$7,350	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$36,750
Community Center													
Landscape	\$881	\$881	\$1,130	\$881	\$881	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,655
Telephone	\$110	\$110	\$110	\$110	\$110	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$552
Electric	\$2,600	\$2,143	\$1,524	\$1,159	\$1,053	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,479
Water & Sewer	\$146	\$258	\$220	\$212	\$152	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$989
Gas	\$25	\$25	\$24	\$0	\$25	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$99
Maintenance (Inspections)	\$0	\$0	\$65	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$65
Pest Control	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Maintenance-Direct													
Irrigation System Operations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer Out	\$0	\$0	\$0	\$0	\$113,482	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$113,482
	\$136,724	\$101,338	\$121,781	\$111,555	\$215,549	\$0	$0	$0	$0	$0	$0	$0	\$686,946
Total Expenditures	\$165,884	\$121,253	\$130,493	\$118,452	\$222,398	\$0	$0	$0	$0	$0	$0	$0	\$758,480
Excess Revenues (Expenditures)	(\$157,084)	\$20,624	\$483,637	\$394,720	(\$172,418)	$0	$0	$0	$0	$0	$0	\$0	\$569,478

OFF ROLL ASSESSMENTS

Citcommunities		\$25,900.00	\$10,983.00	\$5,636.00	\$6,403.00	\$2,878.00		
		100%	42.41%	21.76%	24.72%	11.11%		
DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND	SERIES 2015-1	SERIES 2015-2	SERIES 2015-3
1/11/17	11/1/16	26735	\$ 12,949.00	\$ 12,949.00	\$ 5,491.08	\$ 2,817.78	\$ 3,201.25	\$ 1,438.89
1/11/17	2/1/17	26735	\$ 6,475.00	\$ 6,475.00	\$ 2,745.75	\$ 1,409.00	\$ 1,600.75	\$ 719.50
1/11/17	5/1/17	26735	\$ 6,475.00	\$ 6,475.00	\$ 2,745.75	\$ 1,409.00	\$ 1,600.75	\$ 719.50
			\$ 25,899.00	\$ 25,899.00	\$ 10,982.58	\$ 5,635.78	\$ 6,402.75	\$ 2,877.89

EHOF Acquisitions II, LLC		\$415,496.00	\$60,979.00	\$133,942.00	\$152,169.00	\$68,406.00		
		100%	14.68%	32.24%	36.62%	16.46%		
DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND	SERIES 2015-1	SERIES 2015-2	SERIES 2015-3
1/11/17	11/1/16	96	\$ 207,748.00	\$ 207,748.00	\$ 30,489.50	\$ 66,971.00	\$ 76,084.50	\$ 34,203.00
3/15/17	2/1/17	109	\$ 103,874.00	\$ 103,874.00	\$ 15,244.75	\$ 33,485.50	\$ 38,042.25	\$ 17,101.50
	5/1/17		\$ 103,874.00	\$ -	\$ -	\$ -	\$ -	\$ -
			\$ 415,496.00	\$ 311,622.00	\$ 45,734.25	\$ 100,456.50	\$ 114,126.75	\$ 51,304.50

EHOF Acquisitions II, LLC		\$510,486.00	\$358,021.00	\$57,603.00	\$65,443.00	\$29,419.00		
		100%	70.13%	11.28%	12.82%	5.76%		
DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND	SERIES 2015-1	SERIES 2015-2	SERIES 2015-3
1/11/17	11/1/16	96	\$ 255,242.00	\$ 255,243.00	\$ 179,010.50	\$ 28,801.50	\$ 32,721.50	\$ 14,709.50
3/15/17	2/1/17	109	\$ 127,622.00	\$ 127,622.00	\$ 89,505.60	\$ 14,400.81	\$ 16,360.81	\$ 7,354.78
	5/1/17		\$ 127,622.00	\$ -	\$ -	\$ -	\$ -	\$ -
			\$ 510,486.00	\$ 382,865.00	\$ 268,516.10	\$ 43,202.31	\$ 49,082.31	\$ 22,064.28

EHOF Acquisitions II, LLC		\$1,692,694.00	\$490,846.00	\$454,076.00	\$515,869.00	\$231,903.00		
		100%	29.00%	26.83%	30.48%	13.70%		
DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND	SERIES 2015-1	SERIES 2015-2	SERIES 2015-3
1/11/17	11/1/16	96	\$ 846,346.00	\$ 846,347.00	\$ 245,423.00	\$ 227,038.00	\$ 257,934.50	\$ 115,951.50
3/15/17	2/1/17	109	\$ 423,174.00	\$ 423,174.00	\$ 122,711.64	\$ 113,519.13	\$ 128,967.40	\$ 57,975.82
	5/1/17		\$ 423,174.00	\$ -	\$ -	\$ -	\$ -	\$ -
			\$ 1,692,694.00	\$ 1,269,521.00	\$ 368,134.64	\$ 340,557.13	\$ 386,901.90	\$ 173,927.32

LRA Orlando LLC		\$6,901.00	\$1,848.00	\$5,053.00		
DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND	SERIES 2015-1
10/14/16	11/1/16	2539	\$ 3,451.00	\$ 3,451.00	\$ 924.00	\$ 2,527.00
10/14/16	2/1/17	2539	\$ 1,725.00	\$ 1,725.00	\$ 462.00	\$ 1,263.00
10/14/16	5/1/17	2539	\$ 1,725.00	\$ 1,725.00	\$ 462.00	\$ 1,263.00
			\$ 6,901.00	\$ 6,901.00	\$ 1,848.00	\$ 5,053.00

SUMMARY				
	GENERAL FUND	DEBT SERVICE SERIES 2015-1	DEBT SERVICE SERIES 2015-2	DEBT SERVICE SERIES 2015-3
TOTAL DIRECT BILLED	\$922,677.00	\$656,310.00	\$739,884.00	\$332,606.00
TOTAL RECEIVED	\$ 695,215.57	\$ 494,904.72	\$ 556,513.72	\$ 250,173.99
VARIANCE	\$ (227,461.43)	\$ (161,405.28)	\$ (183,370.28)	\$ (82,432.01)

Reunion East/West CDD Direct Billed Assessments for FY 2017

District	Landowner	Product	Total O & M	Total Debt	Total Due		O & M	Debt	Total	Paid	
Reunion East	Citicomunities										
	11-1-15 DS Interest					Nov	\$5,491	\$7,459	\$12,950	Paid 1/12/17	
	34-25-27-4012-0001-0013	66 Comm	\$10,982	\$14,917	\$25,899	Feb	\$2,746	\$3,729	\$6,475	Paid 1/12/17	
	Estoppel					May	\$2,746	\$3,729	\$6,475	Paid 1/12/17	
	Totals		<u>\$10,982</u>	<u>\$14,917</u>	<u>\$25,899</u>	Total	<u>\$10,982</u>	<u>\$14,917</u>	<u>\$25,899</u>		
	LRA ORLANDO LLC										
	35-25-27-4885-PRCL-OC30	4 MF	\$1,849	\$5,054	\$6,903	Nov	\$925	\$2,527	\$3,452	Paid 10/11/2016	
						Feb	\$462	\$1,264	\$1,726	Paid 10/11/2016	
						May	\$462	\$1,264	\$1,726	Paid 10/11/2016	
	Totals		<u>\$1,849</u>	<u>\$5,054</u>	<u>\$6,903</u>	Total	<u>\$1,849</u>	<u>\$5,054</u>	<u>\$6,903</u>		
	EHOF										
	11-1-15 Interest					Oct	\$0	\$0	\$0		
	27-25-27-2985-TRAC-FD20	30 Comm/755 MF	\$358,021	\$152,465	\$510,486	Nov	\$454,923	\$854,415	\$1,309,338	Paid 1/12/17	
	35-25-27-4895-PRCL-01CO	242.29 Comm/701 MF/300 Hotel	\$490,846	\$1,201,848	\$1,692,694	Feb	\$227,462	\$427,208	\$654,669	Paid 3/15/17	
	27-25-27-2985-TRAC-FD30	10 Comm/56 MF/104 Hotel	\$60,979	\$354,517	\$415,496	May	\$227,462	\$427,208	\$654,669		
Totals		<u>\$909,846</u>	<u>\$1,708,830</u>	<u>\$2,618,676</u>	Total	<u>\$909,846</u>	<u>\$1,708,830</u>	<u>\$2,618,676</u>			

District	Landowner	Total O & M	Total Debt	Total Due		O & M	Debt	Total	Paid		
Reunion West	Reunion West SPE										
	22-25-27-0000-0020-0000	90 Comm/120 MF	\$53,036		\$53,036	Dec	\$38,451	\$0	\$38,451	Paid	
	35-25-27-4881-PRCL-0020	192 MF/-12 SF	\$51,857		\$51,857	March	\$38,451	\$0	\$38,451		
	35-25-27-4881-TRAC-OG30	156 MF	\$45,964		\$45,964	June	\$38,451	\$0	\$38,451		
	35-25-27-4881-PRCL-006A	15 Comm	\$2,946.00		\$2,946	September	\$38,451	\$0	\$38,451		
	Totals		<u>\$153,803.00</u>	<u>\$0.00</u>	<u>\$153,803.00</u>	Total	<u>\$153,803</u>	<u>\$0</u>	<u>\$153,803</u>		
	Reunion West HOA										
	22-25-27-4923-0001-00B0		\$167,262	\$0	\$167,262	Nov	\$83,631.00	\$0.00	\$83,631.00	Paid 2/15/17	
	22-25-27-4923-0001-00M0					Feb	\$41,815.50	\$0.00	\$41,815.50	Paid 2/15/17	
						May	\$41,815.50	\$0.00	\$41,815.50		
	Totals		<u>\$167,262.00</u>	<u>\$0.00</u>	<u>\$167,262.00</u>	Total	<u>\$167,262.00</u>	<u>\$0.00</u>	<u>\$167,262.00</u>		
	Runion West Development Partners										
	22-25-27-4923-0001-00B0		\$51,857	\$267,997	\$319,854	Nov	\$25,928.50	\$133,998.50	\$159,927.00	Paid 11/4/16	
	22-25-27-4923-0001-00M0					Feb	\$12,964.25	\$66,999.25	\$79,963.50		
						May	\$12,964.25	\$66,999.25	\$79,963.50		
	Totals		<u>\$51,857.00</u>	<u>\$267,997.00</u>	<u>\$319,854.00</u>	Total	<u>\$51,857.00</u>	<u>\$267,997.00</u>	<u>\$319,854.00</u>		
	Rwest Holdings										
	34-25-27-4012-0004-0010	1000 Hotel	\$150,074	\$0	\$150,074	Dec	\$37,518.50	\$0.00	\$37,518.50	Paid 1/20/17	
						March	\$37,518.50	\$0.00	\$37,518.50		
						June	\$37,518.50	\$0.00	\$37,518.50		
						September	\$37,518.50	\$0.00	\$37,518.50		
	Totals		<u>\$150,074.00</u>	<u>\$0.00</u>	<u>\$150,074.00</u>	Total	<u>\$150,074.00</u>	<u>\$0.00</u>	<u>\$150,074.00</u>		