Reunion East Community
Development District

Agenda

January 10, 2019

AGENDA

Reunion East
Community Development District

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

January 3, 2019

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, January 10, 2019 at 1:00 p.m. at the Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, FL.** Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of the Minutes of the December 13, 2018 Meeting
4. Discussion of Heritage Crossing Community Center Management Services Agreement (MSA)
5. Ratification of Use Agreement for Amenity Facilities with Reunion Club of Orlando, LLC
6. Discussion of Special Events Policy
7. Discussion of Trustee's Demand for Assessments to LRA Unassessed Property
    A. Third Supplemental Special Assessment Allocation Report
    B. Hopping Green and Sams Letter Dated May 4, 2016
    C. Straley Robin Vericker Letter Dated November 2, 2016
    D. Hopping Green and Sams Letter Dated August 21, 2018
8. Staff Reports
    A. Attorney
    B. Engineer
    C. District Manager's Report
        i. Action Items Lists
        ii. Approval of Check Register
        iii. Balance Sheet and Income Statement
        iv. Status of Direct Bill Assessments
9. Other Business
10. Supervisor's Requests
11. Next Meeting Date
12. 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 December 13, 2018 meeting. The minutes are enclosed for your review.

The fourth order of business is the discussion of the Heritage Crossing Community Center Management Services Agreement (MSA). The updated agreement will be provided under separate cover.

The fifth order of business is the ratification of the Use Agreement for Amenity Facilities with Reunion Club of Orlando, LLC for use of the Heritage Crossing Community Center. A copy of the agreement is enclosed for your review.

The sixth order of business is the discussion of the special events policy. The sample policy is enclosed for your review.

The seventh order of business is the discussion of the Trustee's demand for assessments to the LRA unassessed property. The methodology and letters referenced are enclosed under items A-D for your review.

The eighth order of business is Staff Reports. Section 1 of the District Manager's Report is the presentation and discussion of the action items lists. Copies of the lists are 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 Thursday, December 13, 2018 at 1:00 p.m. at the Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, Florida.

Present and constituting a quorum were:

Mark Greenstein	Chairman by phone
Don Harding	Vice Chairman
Steven Goldstein	Assistant Secretary
John Dryburgh	Assistant Secretary
Trudy Hobbs	Assistant Secretary

Also present were:

George Flint	District Manager
Andrew d'Adesky	District Counsel
Steve Boyd	District Engineer
Alan Scheerer	Operations Manager
John Cruz	CWS Security
Carlton Grant	Reunion Resort
Brian Crumbaker	Hopping Green & Sams by phone
Vivek Babbar	Straley Robin Vericker by phone

FIRST ORDER OF BUSINESS **Roll Call**

Mr. Flint called the meeting to order and called the roll. Mr. Greenstein is on the phone but has not yet been officially sworn in.

SECOND ORDER OF BUSINESS **Public Comment Period**

Mr. Feely: Are there any updates or have you met with the HOA regarding the parking situation.

Mr. Harding: About a week after the last meeting I met with Oraine and he agreed that perhaps he was a little premature, he was trying to put the signs so that people would become aware of the fact that there are going to be changes. After we talked he agreed it would be a difficult process and they should probably look at expanding a parking lot someplace near where the current trashcans are. Then people would be directed to park excess cars in that area. He has

to come up with a proposal and there will be costs associated for the HOA but I think he is on Board and I suspect the implementation will be delayed. They are now much more aware of the concerns that you and the Board expressed. They are going to take a hard look at how they can accommodate both, minimize impact on emergency vehicles and allow the residents a place to park.

THIRD ORDER OF BUSINESS Organizational Matters

A. Administration of Oath of Office to Newly Elected Board Members

Mr. Flint: We had two Board Members that were reelected and one new Board Member that was elected through the general election process. Mark is not here and once he gets here we can handle Mark's Oath.

Mr. Flint being a Notary Public of the State of Florida administered the Oath of Office to Ms. Hobbs and Mr. Harding.

Mr. Flint: Mr. Greenstein and Mr. Harding were prior Members on the Board and familiar with the Sunshine law, public records law and financial disclosure requirements. You filed your Form 1 with the State of Florida so you don't need to refile that. I believe Ms. Hobbs as part of the process of qualifying to run for this seat had to file a Form 1 financial disclosure. You don't need to file that again. Every June they will mail an update and it will come from the Supervisor of Elections office and they are due July 1st of each year. As a public official it is a requirement of the State of Florida that you file that form annually. As a Board Member under Chapter 190, F.S. you are entitled to compensation for your attendance at Board meetings and if you choose to accept it, I provided you with the W-4 and I-9 forms and those come to my office.

Mr. d'Adesky: Supervisors Harding and Greenstein are already well aware of the Sunshine and public records law and I will get you a packet of information and send it to you by email. Essentially, don't talk to any other Board Member about District business. You can talk to them about anything else but not District business.

B. Consideration of Resolution 2019-01 Electing Officers

Mr. Flint: After each election the Board is required to consider election of officers and we provided you with a resolution that elects a Chair, Vice Chair, Secretary, Assistant Secretaries, Treasurer and Assistant Treasurers. We can handle each office individually or if a Board Member wants to make a motion to elect a slate of officers you can handle it that way.

Previously, Carlton was the last landowner seat and he was Chair, Mark was Vice Chair, the other three Board Members were Assistant Secretaries, I was Secretary and Ariel Lovera who is the accountant was Treasurer. The Chair and Vice Chair have to be Board Members the other offices may or may not be Board Members.

> On MOTION by Mr. Harding seconded by Mr. Goldstein with all in favor Resolution 2019-01 was approved reflecting the following officers: Mark Greenstein Chairman, Don Harding Vice Chairman, Steven Goldstein, John Dryburgh and Trudy Hobbs Assistant Secretaries, George Flint Secretary and Ariel Lovera Treasurer.

FOURTH ORDER OF BUSINESS **Approval of the Minutes of the November 8, 2018 Meeting**

> On MOTION by Mr. Harding seconded by Mr. Goldstein with all in favor the minutes of the November 8, 2018 meeting were approved, as presented.

FIFTH ORDER OF BUSINESS **Discussion of Heritage Crossing Community Services Agreement (MSA)**

Mr. Flint: We are making progress. After the last meeting we had another conference call with Mark, Andrew, Daniel Baker and myself. Tax counsel had concerns about how the prior version was drafted based on the new tax opinions and other obligations that we have. We made another pass at trying to draft it in anticipation that it would be acceptable to tax counsel we won't know that until we submit it to them. They are not providing clear guidelines they are telling us in general and we basically have to submit it and then have them okay it. The draft I provided you is consistent with what we talked about, however, Daniel Baker has not had a chance to provide specific comments back to this draft so keep that in mind. Because we haven't gotten his comments back we haven't submitted it to tax counsel. We want to make sure we get feedback from Daniel before we do that. The basic changes are in section 4 dealing with compensation and previously we referenced some percentages and rather than referencing percentages we have tried to reference specific dollar amounts. In section 4, it says the management company, which is the Resort, shall be paid an amount per year as reflected in Table 1 below, which is classified as base compensation. What I have done in Table 1 is based on our actual experience with Heritage Crossing with the stables and the existing use we have taken what we believe are the base operating costs, which include the utilities, janitorial,

landscape maintenance, the fire suppression inspections and for purposes of this table we have taken 75% of our base operating costs in year one, which would be paid an estimated 50% in year two and 25% in year three so rather than doing percentages we are calculating a number that would be paid to the Resort on an annual basis and that number would go down over time and the thought is in addition to the base compensation you also have an event compensation amount and that event compensation is based on each event we would pay LRA an event compensation fee. As the utilization of the facility goes up our management agreement is going to go down because their revenue is going to be generated on events. The whole purpose of this is the District has control and management of the facilities, we are just contracting with LRA to operate our facilities. The CDD would establish a facility rental fee through our ratemaking process and the Resort would be required to collect that facility rental fee and we would basically pay the Resort as the event compensation some percentage of our rental fee. I left the percentage open, it is questionable whether we can keep that in there as stated in terms of a percentage or whether we may end up having to have a fixed fee and then as we have indicated here that fee can be adjusted annually based on the mutual agreement of the parties.

Mr. Harding: It says time to time, not necessarily annually.

Mr. Flint: The idea is that the District will be adjusting what the facility rental fees are, this would be based on a percentage of that. As you adjust that number will adjust. If you can't do that we will have a fixed number in there and if you adjust your facility rental fee we may have to revise what the event fee is going to be.

Mr. d'Adesky: It is only because this is a very specific structure, the management contracts and there are a lot of new guidance on these, there is a new factor that came up two weeks ago that apply specifically to management contracts but also because they didn't give us very clear guidance. This basic structure, the basic outline was provided by them but they didn't volunteer to draft it for us. We had to take a first stab at it, first me then George then discussing it with Mark and Daniel to make sure we are all on the same page and along the same lines. We tried to keep it as close as possible to what was originally agreed upon by everybody. Hopefully, this is signed off on by LRA, tax counsel then we are done. If there are minor changes then we will come back and make those revisions.

Mr. Goldstein: I'm assuming the facility fee they haven't brought this back. It is designed to provide adequate revenue to offset the wear and tear and costs of these facilities.

Mr. Flint: Yes, and it is going to be a tiered fee.

Mr. Goldstein: A wedding here of 50 people is going to have a much different impact than a wedding of 500.

Mr. Flint: We can get into that when we actually do the public hearing and establish the fees. Right now it says we are going to go through a ratemaking process to establish those fees. We are not restating what those fees are in this document. They are going to be obligated to collect whatever you put in place. Normally, there is one fee if you are going to rent all four quadrants, you might have another fee if you are going to have half. You usually don't count how many people because that is hard to track.

Mr. d'Adesky: That is usually in line with how much space they are renting.

Mr. Flint: If they rent the whole thing and only have 5 people that is their issue not ours but we would assume if they are renting it, it would have the maximum impact on the facility and then there is also some consideration that would be made for residents because they are paying debt service on this facility and there would be a reduced fee for them. We will go through all that in the ratemaking. It won't be stated in this document it is just tied to this document.

There are also some improvements that we are planning on making to the facilities. I believe we have taken them out of this agreement. They anticipate that we would make reasonable improvements based on the Board's approval of these facilities we just don't want to tie it to the management agreement.

Mr. Harding: Where will all of that be documented?

Mr. Flint: It will either be a side agreement or it would be a discussion we have with the Resort making sure they are comfortable with the improvements we are going to make.

Mr. d'Adesky: In this case there are capital expenditures to get that facility in a usable state no matter what you have to use it for so regardless of whether or not there is use by LRA, regardless of whether or not the District wants to use it themselves, regardless of whether a third party was going to use it or there would be some sort of other use, right now it is configured like a stable and it needs to be reconfigured as some sort of usability by the District. Those capital expenditures would happen regardless of whether or not this MSA was entered into.

Mr. Harding: That would be a CDD responsibility.

Mr. d'Adesky: Yes.

Mr. Flint: The idea is it is not tied to this agreement because we are not making any improvements specific to the Resort using the facility, we are making the improvements so that

the space can be utilized. You have money in the capital reserves to be able to do a lot of those things, but you would have to decide to appropriate the funds for that.

Mr. Scheerer: We did allocate funds for staining wood, painting the stables and we adopted that this year. We have roof replacement in the budget this year for this building as well.

Mr. Goldstein: What is going on with the carpet that is all torn up?

Mr. Scheerer: That is one of the things we are doing is getting pricing on the carpet and I know they had a deposit that we retained.

Mr. Harding: Do we think this may be settled by the next meeting?

Mr. d'Adesky: I don't want to promise but we are going to do our best to push this along as quickly as possible.

Mr. Flint: We are working cooperatively with the Resort, they did have a couple events, I communicated with the Board on where they had the need to use this facility and they paid a voluntary contribution for utilization of this facility on two different days because we haven't done ratemaking yet. Those facility use agreements will be on your agenda next month to ratify.

SIXTH ORDER OF BUSINESS Staff Reports

A. Attorney

Mr. d'Adesky: I emailed a copy of the special event policy and provided a physical copy to everybody today for your review. As directed by the Board I took Celebration and scaled that down to be a little more appropriate for Reunion. Some of the stuff that was applicable to very large events and that was not applicable to the size events we are talking about. The basic structure is that anybody applying for something would fill out the application at the back and agree to indemnification and if George felt there was a need for insurance we could require that. We could require additional deposits or fees but generally to get us off the liability hook for small events. It leaves discretion to George to approve those events on a regular basis. It does give an option to bring them before the Board if he so chooses but I imagine most of the things are going to be very routine and could be approved on the administrative side without having to call a full Board meeting. Just read it and send me or George any comments and we will have it for consideration at the January meeting.

Mr. Harding: I briefly read through it. When is it required to have this? How many people?

Mr. d'Adesky: I didn't set a minimum, we could put a minimum in there if the Board wants to put in a minimum.

Mr. Harding: Wasn't that spelled out in one of the other ones?

Mr. d'Adesky: It was in some of the other ones. It is almost common sense. If you are having a group there that is organized and have 10 people or a birthday party that is probably a special event. If it is three people walking their dog you are not going to have them submit an application for that. If you want a hard minimum limit that is fine. I think special event is going to be something that is going to be set up there but a preplanned meeting, activity, parade, gathering of groups of persons, animals, vehicles, having a common purpose on District property. Something that is an activity, something you are doing there.

Mr. Harding: Do you recall what the minimums were in other Districts?

Mr. d'Adesky: There were some from Districts that we don't represent. Typically, a minimum would be five but we can set one if you want.

Mr. Flint: The issue is if they want to reserve the use of that pavilion it doesn't matter how many people they have to be able to reserve they are going to have to go through this process.

Mr. Goldstein: A lot of families will do a family birthday party with eight to ten people. I don't think we can charge them to do that.

Mr. Dryburgh: You can't have exceptions, if you are going to have a party you have to follow this policy.

Mr. d'Adesky: If you are making a rule and setting a policy there need to be clear boundaries and clear exceptions.

Mr. Flint: One thing you may choose to do is set a minimum with the understanding that if you don't go through this process it is first come first served and if that facility is already reserved and you are hoping to have your family birthday party there and you show up and it is already taken the only way you can guarantee that it is going to be available would be to go through this process.

Mr. Dryburgh: Aren't these deposits, they are not charges?

Mr. Flint: It is structured as deposits, you can't charge for use.

Mr. Dryburgh: It is a deposit in case there is any damages. If there is no damage, do I get the money back? Absolutely. If someone has a problem with that, then definitely don't have that party there.

Mr. Flint: Most people don't have a problem with that concept and if you are a resident or non-resident fee payer they are using it for free.

Mr. Harding: There was an incident where a resident was constantly holding parties and they were selling access to the pool but a lot of people having parties there say they are a resident, it's my party, then leaving and parties get out of control.

Mr. Flint: Part of the requirement is whoever the resident is that is sponsoring the event would have to be at the event.

Mr. Goldstein: If John shows up and the resident isn't there he can shut them down.

Mr. d'Adesky: Yes.

Mr. Flint: In another community we provide a letter and they have to have that letter with them when John comes and they have to show that they have reserved it.

Mr. Goldstein: John, are you staffed to be able to do that once an hour?

Mr. Cruz: Yes, we will make sure they have the appropriate permission to be there.

Mr. Harding: Most of the people who would be impacted by this especially at the Terraces, are the people living there.

Mr. Goldstein: I think John's guys have been doing a good job of patrolling and last weekend there was a huge party of about 50 people at least and at 10:30 p.m. they were still very loud and I called at 10:45 p.m. and asked if they would go over and ask them to quiet down and I got an email from John and apparently his people asked them to be quiet, they did quiet down some but he came over and parked by my house to see how the sound is across the golf course and he went back and told them they had to go inside because they weren't all cooperating. They followed-up, they didn't go just one time and let the problem go. I'm sure if he says he is going to check every hour at the pool he will do it.

Mr. Harding: John, between now and the next meeting why don't you provide some input to this policy as well?

Mr. Cruz: I will do that.

Mr. d'Adesky: The next item I want to bring up is the methodology report that I distributed to everybody that is purely for informational purposes at this point. You have the Third Supplemental Special Assessment Allocation Report for Reunion East CDD Unexchanged Special Assessment Bonds Series 2002A and 2005, dated November 7, 2018. This is part of the long saga of the unexchanged bonds and the unallocated bonds as well as the portion of the O&M debt. The Trustee sent some comments to our last methodology, we evaluated those, we

had the Engineer recertify certain information. We did incorporate some comments of the Trustee into this revised methodology, not all of them. There were certain things that were rejected and we distributed a copy of the methodology to the Trustee's Counsel, Brian Crumbaker, who is on the phone as well as to counsel for LRA, Mark Straley and Vivek Babbar and Vivek is on the phone as well. I anticipate that one and or both of them may be at the January meeting and we may or may not have action on this at the January meeting; we have to evaluate any responses, comments we may get from the respective counsels and determine the appropriate action in January. At this point we are not asking for any action at this meeting but just provided it for your information.

Mr. Babbar: We will provide any comments for the January meeting and we will be in touch. The Board may have already received our previous letter and we look forward to chatting with you in the near future.

Mr. Crumbaker: I appreciate the efforts of staff on this matter and look forward to the meeting in January.

B. Engineer

Mr. Boyd: An update on Reunion Boulevard, I was told that the County did a final on it last week, although, I haven't received any documentation. I'm still looking for actual documentation from the County. I understand your concern about the placement of the Reunion Boulevard sign on the mast arm as you drive eastbound on 532. I have a call into TCD to ask them if it is possible to move that over and he hasn't responded yet. I'm still following up on the sign placement and the final close-out by the County and once we get those two issues resolved we will be in a position to release the final retainage.

Mr. Harding: Cutting back the trees help but it is still invisible until you get right on top of it. It seems that it could be moved over.

Mr. Boyd: Looking at other signals that has become the standard placement for some reason. I will find out if there is an engineering reason it has to be there but if not I will make it happen if I can.

Mr. Scheerer: If it needs to stay there we did speak with the tree care guys and they said they would have to cut a handful of those trees straight out from the curb to provide visual access because they have all been lifted plus pruned, along 532 they did a great job and that helped

somewhat but if they can't move it for an engineering reason we will discuss if the Board is okay with us just sheering them straight out.

Mr. Boyd: I will work on the resolution of the sign placement and once I get the indication from the County with the Board's permission and Alan and George's cooperation, I will release final retainage.

Mr. Flint: We also did talk at the last meeting the contractor had asked for a change order for $1,800 and the Board balked at that. We went back to the contractor, the contractor did point out that there were a lot of expenses they absorbed that they didn't pass on and the result of that change order, it was on the plans apparently, but it was not on your schedule in the bid documents.

Mr. Boyd: It was on the plans it wasn't on the table in the documents, right.

Mr. Greenstein joined the meeting in person at this time.

Mr. Flint: The contractor responded back and laid out all the things that they had absorbed that they didn't charge for and they had some valid points. They indicated that as a compromise because the sod work was not in their contract if we would do the sod work they would absorb those extra costs. I think Steve had asked Alan to get quotes.

Mr. Boyd: It was a minor amount of sod work adjacent to the new sidewalk.

Mr. Flint: It sounds like we are better off doing the sod work and having them absorb the things the Board didn't want to pay. It sounds like it is to our benefit to agree to do the sod.

Mr. Harding: Sounds like a good thing.

Mr. Greenstein: I had requested signage in advance of the intersection that basically says, Reunion Boulevard next intersection, which is what is seen throughout most of the County in significant intersections.

Mr. Boyd: I apologize I need to follow-up on the task.

Mr. Harding: Let's add that to the action items list.

C. Manager

i. Action Items List

Mr. Flint: We have nothing new on the irrigation turnover. The 532 costs we did get a letter from the owner of Publix saying they don't have any interest in sharing in any of the landscape maintenance costs. I got a phone call from the apartment complex owners from Texas, they left a voicemail and I called them back twice and they haven't returned my call.

Mr. Harding: I think at the last meeting we decided that we would put it on hold and see what happens as far as future developments on the Publix side. Leave it on the list as a hold item and maybe even note that we are waiting to see what happens with future developments on the Publix side.

Mr. Greenstein: They are clearing land adjacent to Publix.

Mr. Flint: That may be the Publix owner, but we can look at that. We talked about the MSA. The transponder system, Alan do you know where we are with the transponders?

Mr. Scheerer: I understand the POA, the Master Association, approved the proposal from ACT to install the transponder system.

Mr. Harding: It is scheduled for the middle of January. John has gone out to all the communities asking for appropriate the information.

Mr. Flint: The speed limit signs, Alan?

Mr. Scheerer: We talked about that briefly. We handed out to the Board a map showing the current location of all the solar powered speed limit signs. We had to order additional speed limit signs to go in underneath these signs and they have all been installed. I provided you two spreadsheets for each location, one average speed the other average vehicle count for each sign. We would ask that you disregard the 85-percentile speed, there was a glitch in the software. We did get with Traffic Logic and updated the software. I do download everything every Monday morning when we download the information from the signs and also erases it from the sign so I didn't want to go in now and download it I would like to wait until the normal day that we have chosen to take the information out of the sign and see if that clears that up and it falls more in line with the actual averages. It also indicates the high speed for that particular timeframe and the high vehicle count for that particular timeframe. The 11/21 Grand Traverse average was 24 mph with 5,408 vehicles going past that sign. The Grand Traverse/Twin Eagles loop looks like the average was 21 mph and 6,675 vehicles. The I-4 and Tradition average 32 mph with 31,051 vehicles passing that sign. The Spine Road and Tradition Boulevard, which is basically coming from Spine to the I-4 bridge the average speed is 19 mph with the vehicle count of 44,841 for that three-week window. Excitement Drive 21 mph and 4,922 vehicles for that particular timeframe and I know we are looking to relocate the Excitement Drive to a different location that provides more of a straightaway.

Mr. Harding: A statistic that may also be appropriate is out of the number of vehicles that went down that particular street, how many were over the speed limit.

Mr. Scheerer: I think we can pull that data. Tell me what you want.

Mr. Harding: The number of cars and how many were over the speed limit.

Mr. Scheerer: There is a percentage-based chart in there that will give you the percentage that was over, there is also an actual vehicle count that tells you exactly how many vehicles went past that sign on that given day between the dates that are listed at the top of the spreadsheet.

Mr. Harding: I think I would also like to have John come up with some recommendations from the security standpoint, from a patrol standpoint as to where we might consider putting additional signs.

Mr. Scheerer: One of the areas that was discussed and the Board only approved the five signs, was coming in from Sinclair Road gate along Tradition Boulevard heading towards the I-4 approach. There is nothing between that stretch.

Mr. Harding: What is the approximate cost per sign?

Mr. Scheerer: The signs were $2,967.81 each and we had to add the Bluetooth data software for an additional $414.15, about $3,500.

Mr. Harding: Is that in the budget?

Mr. Flint: We took it out of renewal and replacement and it was split between East and West.

Mr. Scheerer: I talked to Jimmy Willis at OUC, the person who handles the repairs and the crews for the light repairs for OUC and he gave me the okay to mount them temporarily to streetlights so if we need to move one it is just a matter of disassembling it and we can clamp it onto a streetlight, take a picture and send it to Jimmy and let him know where we put it.

On MOTION by Mr. Harding seconded by Mr. Dryburgh with all in favor staff was authorized to add an additional speed limit sign coming in from the Sinclair Road gate along Tradition Boulevard heading toward the I-4 approach.

Mr. Greenstein: I don't know if this would cause a problem for the Seven Eagles people or whatever but is there a way to put up lighting that illuminates that area? Can it be focused on the crosswalk intersection? It is hidden by trees and the street lamp does not illuminate the area. The lighting we need around Nicklaus has to be better than normal streetlighting. We should look at regular illumination in that area.

Mr. Scheerer: The Board has systematically approved the arbor care program. Two years ago we did from Reunion Boulevard to the traffic circle, the traffic circle to the I-4 bridge.

The following year we did some of the interior stuff, Grand Traverse. We can definitely look at those trees, we have Enviro Tree onsite throughout the month of December and if any of those trees are obstructing the lights we can do that. I will get with OUC and see what we can do about starting the process of converting these to LED lights. I know this is a streetlight lease and I don't know when the lease is up because usually when it is up they want you to redo the lease and we can say sure, as long as you convert them to LED. The other option is they have all kinds of pedestrian crosswalk devices that light up if someone is there.

Mr. Dryburgh: What is going on at the pool at the Terraces?

Mr. Scheerer: We have converted to gas. About a week ago TECO came out and tied in the new meter, I contacted Spies Pools they sent they guys out. The plan was to convert the spa here and one pool heater to natural gas. In order to burn off the remaining 300 gallons of propane we were going to leave one of the pool heaters on propane. Spies came out, hooked everything up and metered. TECO came out a couple days later as of a couple days ago we do have the spa on natural gas, one of the pool heaters on natural gas and as soon as we burn off the remainder of the propane so the owner of the tank can pull the tank out. We anticipate by the weekend all the gas will be out of the tank. As soon as that happens we will convert that heater over to natural gas. We will leave it on as we do all the other CDD pools.

Mr. Dryburgh: I have had a number of complaints from the residents at various pools that the temperature is cool to cold. Either the thermometer is not right or we need to start looking at 87 or 90 degrees.

Mr. Scheerer: We keep them at 84 or 85 degrees.

Mr. Flint: They have to understand there is an expense associated with that.

Mr. Scheerer: The kiddie wading pools are not heated. I get a couple calls a year on that.

Mr. Harding: One other action item you have going on is the restoration of a lot of the signage throughout Reunion, repainting some of the signs.

Mr. Scheerer: We received two quotes, one was outrageous and I received a verbal quote of $125 per post and we are waiting on another quote so we can bring that back to the Board. We are going to sand and clean all the posts and repaint them, the black and gold finial on the top.

Mr. Harding: Let's note that as an action item too. The Dolling's who own a significant amount of property in here are still interested in trying to get us to stock our ponds with fish. They sent me another note with all these statistics.

Mr. Flint: What is their goal in doing that?

Mr. Harding: They just think it is better for the whole community and better for the ponds, etc. I told them they could come to the next meeting and they are going to try to come to our January meeting and make a presentation to the Board.

Mr. Flint: A lot of times you will stock carp if you have algae issues or hydrilla or something like that. We don't have those problems, so you wouldn't stock carp. You can stock bass and bluegill and sunfish if you have mosquito or midge issues and we don't really have that. You don't allow fishing.

Mr. Scheerer: We only have two ponds, one on the East and one on the West.

Mr. Harding: They are talking about the golf course ponds too. In fact we talked about it in the ABOG meeting yesterday. There was some slight interest there too.

ii. Approval of Check Register

Mr. Flint presented the November check register in the amount of $420,353.89.

On MOTION by Mr. Greenstein seconded by Mr. Harding with all in favor the November check register was approved.

iii. Balance Sheet and Income Statement

A copy of the balance sheet and income statement were included in the agenda package.

iv. Status of Direct Bill Assessments

A copy of the status of direct bill assessments was included in the agenda package.

SEVENTH ORDER OF BUSINESS Other Business

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS Supervisor's Requests

There being none, the next item followed.

NINTH ORDER OF BUSINESS Next Meeting Date

Mr. Flint: The next Board meeting is January 10, 2019.

On MOTION by Mr. Harding seconded by Mr. Greenstein with all in favor the meeting adjourned at 2:11 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

This item will be provided under separate cover

SECTION V

AGREEMENT FOR USE OF AMENITY FACILITIES

THIS AGREEMENT is made and executed this ___ day of _____, 2016, by and between the REUNION EAST COMMUNITY DEVELOPMENT DISTRICT (the "District") and REUNION CLUB OF ORLANDO, LLC (the "User") whose address is 7593 Gathering Drive, Reunion, Florida 34747.

WHEREAS, the District is the owner of certain real property and structures comprising recreational amenity facilities commonly referred to as "Heritage Crossings Community Center Meeting Room" within the District located in Osceola County, Florida (referred to herein as the "Facilities; and

WHEREAS, User is a commercial hospitality operation conducting business within the District and desiring to utilize the Facilities in furtherance of its business activities; and

WHEREAS, the District will permit User to utilize the Facilities, on a one-time only basis, subject to the terms and conditions contained in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. "User" Defined. The term "User", as used herein, shall be defined as, and shall at all times refer to and include, the entity known as Reunion Club of Orlando, LLC, together with its directors, officers, employees, agents, contractors and assigns.

2. Term of Use. This Agreement shall allow for the exclusive use of the Facilities by the User and its directors, officers, employees, agents, contractors, assigns, invitees, licensees and guests on the dates of **December 6 and 10, 2018**. (the "Dates of Use"). The User will also be allowed up to four (4) hours of set up prior to each event, if necessary. Nothing herein shall be construed so as to grant to the User or any other third party the right to use the Facilities at any time other than as specified herein. This Agreement shall automatically terminate following the Date of Use unless otherwise modified in writing by both parties hereto.

3. Responsibilities of User. User shall promptly repair any damage to the Facilities, or any improvements located thereon, directly or indirectly caused by User or User's agents, contractors, employees, invitees, licensees or guests. In addition, the User shall also be solely responsible for thoroughly cleaning and restoring the Facilities to substantially the same condition as existed prior to the User's use. Should User fail to repair any damage or thoroughly clean the Facilities as required herein, District may elect, but shall not be obligated to, perform such repairs and/or cleaning, and User shall reimburse District for the costs of the repairs and/or cleaning upon written notice from District. If User fails to reimburse such costs within thirty (30) days following receipt of District's written notice, such amounts comprising the costs in question shall bear interest at the highest rate allowed by law.

4. Donation by User. Although the District does not currently have a fee schedule in place for the use of the Facilities, User has offered, in conjunction with its use of the Facilities, to make a one-time donation to the District in the amount of $2,400.00 (the "Donation"). User has offered to, and does in fact, make this Donation to the District simultaneously with the execution of this Agreement.

5. Rights Specific to User. The right to use the Facilities acquired through this Agreement is limited to the User, its directors, officers, employees, agents, contractors, assigns, invitees, licensees and guests only, and is not assignable, transferable, alienable, or devisable. Nothing herein shall inure to the benefit of any third-party (other than the designated individuals and entities affiliated with the User, as specified herein) who is not a party to this Agreement.

6. Compliance with Laws, Rules and Policies. User specifically agrees that its use of the Facilities shall be subject to all rules, policies and procedures of the District, as applicable, as the same may be amended from time to time. Furthermore, in connection with its use of the Facilities, User agrees to abide by all laws, ordinances, regulations or other authority, as applicable, of any governing body or agency exercising jurisdiction over the area wherein the Facilities are located. User's failure to abide by all rules, policies and procedures of the District, and all laws, ordinances, regulations or other authority of governing bodies, may result in User's forfeiture of the right to utilize the Facilities.

7. Insurance. User shall, at its own expense, maintain insurance during the date on which it will utilize the Facilities under this Agreement, with limits of liability not less than the following:

Workers Compensation:	Statutory Requirements
General Liability	
Bodily Injury (including contractual):	$1,000,000/$2,000,000
Property Damage (including contractual):	$1,000,000/$2,000,000
Automobile Liability (if applicable):	$1,000,000 combined single limit
Bodily Injury	
Property Damage	
Professional Liability for	
Errors and Omissions:	$1,000,000

Prior to utilizing the Facilities, User shall provide District with a certificate(s) evidencing compliance with the above terms and coverage and naming the District, its supervisors, staff, agents, officers and employees, as additional insureds.

8. Waiver and Release. User waives and releases all claims against the District, its officers, supervisors, agents, employees, contractors and servants, and agrees that they shall not be liable for injury to person or damage to property sustained by User or by any occupant of the Facilities, or any other person, occurring in or about the Facilities and resulting directly or indirectly from any existing condition, defect, matter, or thing on the Facilities

or any part of it, or from equipment or appurtenance which becomes out of repair, or from any occurrence, act, negligence or omission of any User's officers, directors, agents, employees, contractors and servants or of any other person; except for the gross negligence of or omission by District, its officers, directors, agents, employees, contractors and servants. User understands that the District is not responsible for User's (or User's contractors, agents, invitees, licensees and guests) personal property lost, damaged or stolen while present at or utilizing the Facilities.

9. Indemnification. User agrees to defend, indemnify, and save harmless the District, its supervisors, agents, employees, officers, directors, successors, assigns, representatives and affiliates, against and from any and all demands, actions, causes of action, suits, damages, claims and liabilities, and against and from any and all liability for loss, damage or injury to any property, incurred or sustained by District arising from, growing out of, or resulting from User's activities within, or use of, the Facilities or any other adjacent areas where User's equipment may be located or activities may be held, including costs, attorney's fees, and other expenses incurred by District in defending any such claim.

10. Sovereign Immunity. Nothing in this Agreement shall be deemed as a waiver of sovereign immunity or a waiver of any limitation of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, Florida Statutes, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

11. Controlling Law and Jurisdiction. This License Agreement shall be interpreted and enforced under the laws of the State of Florida. Any litigation arising under this Agreement shall be venued in the Circuit Court of Osceola County, Florida. THE PARTIES WAIVE TRIAL BY JURY AND AGREE TO SUBMIT TO THE PERSONAL JURISDICTION AND VENUE OF A COURT IN OSCEOLA COUNTY, FLORIDA.

12. Termination. The District may terminate this Agreement with cause upon written notice to User at any time.

13. No Modification. No modification, waiver, amendment, discharge or change of this Agreement shall be valid unless the same is in writing and signed by the parties against which such enforcement is or may be sought. This instrument contains the entire agreement made between the parties and may not be modified orally or in any manner other than by an agreement in writing signed by all parties hereto or their respective successors in interest.

14. Recovery of Attorneys' Fees and Costs. If either party hereto institutes an action or proceeding for a declaration of the rights of the parties the Agreement, for injunctive relief, for an alleged breach or default of, or any other action arising out of, the Agreement, or in the event any party hereto is in default of its obligations pursuant hereto, whether or not suit is filed or prosecuted to final judgment, the non-defaulting or prevailing party shall be entitled to its actual attorneys' fees and to any court costs and expenses incurred, in addition to any other damages or relief awarded.

15. Authorization. The execution of this Agreement has been duly authorized by the appropriate body or official of both the District and the User, both the District and the User have complied with all the requirements of law, and both the District and User, as well as their representative signatories hereto, have full power and authority to enter into and comply with the terms and provisions of this instrument.

16. Counterparts. This Agreement may be executed in any number of counterparts with the same effect as if all parties had signed the same document. All fully executed counterparts shall be construed together and shall constitute one and the same agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

REUNION CLUB OF ORLANDO, LLC,
a Georgia limited liability company

By: Darin Riggio

Name: _____

Title: Director of Sales & Marketing

Witness: _____

Name: _____

Witness: _____

Name: _____

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT,
a Florida community development district

By: _____

Name: _____

Title: _____

ATTEST:

By: _____
Secretary/Asst. Secretary

SECTION VI

REUNION EAST
COMMUNITY DEVELOPMENT DISTRICT

SPECIAL EVENT POLICY

DRAFT for REVIEW

I. INTRODUCTION:

The Board of Supervisors (the "**Board**") of the Reunion East Community Development District (the "**CDD**" or "**District**") has implemented a uniform policy and schedule for Special Events requested to be held on District Property (as defined below).

"**Special Event**" shall mean any preplanned meeting, activity, parade or gathering of a group of persons, animals or vehicles or a combination thereof, having a common purpose on any District Property or public street, sidewalk, alley, park, lake or other public place or building, which special event inhibits the usual flow of pedestrian or vehicular travel or which occupies any District Property or public place so as to preempt use of space by the general public or which deviates from the established use of space or building.

"**District Property**" shall mean all of the District-owned or maintained real and personal property, including, but not limited to, the lakefront esplanade, sidewalks, boardwalks, passive parks, ponds and landscape tracts.

Please note that the District does not own all of the real and personal property contained within the District's boundaries (e.g., Osceola County roads and private commercial and retail property) and the permits provided for herein are for the use of the District Property only. If the Special Event intends to use any additional non-District Property, such event may require additional permit or approvals from the applicable governmental authority or private land owners.

II. GENERAL INFORMATION:

The District is a special purpose government and its District Property is open to the general public in most instances. Special Events are important to our community; they bring interest and excitement to the District and enhance our quality of life. The District is happy to assist organizations and groups in providing quality Special Events, while balancing the interests of the landowners and residents of the CDD and promoting public health, safety and welfare. The District has implemented this Special Event Policy (this "**Policy**") and has duly adopted a Rule establishing a rate/deposit schedule for Special Events.

III. PURPOSE OF A SPECIAL EVENT POLICY:

The District understands the attractive nature of use of the District Property for Special Events and programs and has established this Policy for the consideration and permitting of Special Events. Such consideration is handled through the production and submittal of an "**Event Use Application**" (form attached hereto as **Exhibit "A"**, the terms of which are incorporated herein by this reference) in order to ensure that activities and events proposed are in conformance with this Policy, applicable legal requirements, and are not detrimental to public health, safety or welfare. The form of the Event Use Application may be modified by the District from time to time. The individuals and/or groups filing an Event Use Application, together with their respective representative, are hereinafter collectively referred to as the "**Applicant**."

IV. AUTHORITY:

The District has adopted this Policy to issue permits (each, an "**Event Use Permit**") pursuant to the guidelines described herein for the use of specified areas of the District Property (the "**Site**") and to provide the District Manager with authority to approve Event Use Applications or deny Applications that do not meet the requirements of this Policy. This Policy may be amended, rescinded or otherwise revised, in whole or part, by the District from time to time after applicable notice and hearing, provided that ministerial changes (e.g., those to correct typographical errors) may be made at any time.

V. REQUIREMENTS FOR USE OF DISTRICT PROPERTY AND APPLICATION PROCESS:

1. For each proposed Special Event, an Event Use Application must be completed and submitted to the District Manager at the District office, which is currently located at:

Reunion East Community Development District
135 West Central Boulevard
Suite 320
Orlando, Florida 32801
Telephone: 407-841-5524
Email: gflint@gmscfl.com

2. Event Use Applications must be filed not more than one hundred eighty (180) days before and not less than fourteen (14) days before the date and time at which the proposed Special Event is intended to occur; provided, however, that for good cause shown, the District may waive the maximum and minimum filing periods and may accept an Event Use Application filed within a longer or shorter period.

3. Each Event Use Applications shall be accompanied by cash or check(s) for an "**Event Deposit**," which Event Deposit shall be paid in the applicable amount set forth below and handled pursuant to this Policy:

A. Rate/Deposit Schedule:

Estimated No. of Attendees	Cost
1 - 30	$100.00
30+	Not Permitted

B. Upon request, the District will provide an invoice or other notice of the required Event Deposit to the Applicants.

C. If the District determines, in its sole discretion, that the Event Use Application requires additional engineering, legal or other professional staff review, the Applicant shall reimburse the District for the actual costs the District incurs for such professional services.

D. For any Special Event that is not approved, the Event Deposit shall be refunded to the Applicant. The Event Deposit shall secure the obligations of the Applicant under this Policy, including, but not limited to, Paragraphs 3(C) and 11 hereof. The Event Deposit will

be retained by the District Manager until such time as all the District's costs pursuant to this Policy for which the Applicant is obligated to reimburse or pay have been satisfied. If the Applicant does not pay such cost within fourteen (14) days after the District has billed the Applicant for the cost thereof, which bill shall include an itemized statement as to the costs incurred by the District, the District shall apply the Event Deposit to said costs and remit any remainder to the Applicant. If the Event Deposit is insufficient to pay such cost, the District may seek any remedy against the Applicant available at law or equity, including referring the matter to the District Attorney or third party collection agency, and the Applicant shall reimburse and be responsible for such additional attorneys' or collections agents' cost and fees. Failure to pay such fees and cost may prohibit the Applicant or its affiliate from applying for, or holding, any future Special Events at the District.

4. All Event Use Applications shall be accompanied by a Site set-up diagram and a location map (the "Map"), to clearly delineate the Site's boundaries, which Map shall include all areas impacted by the proposed Special Event and the use of the District Property therein. If the District Manager determines that the proposed Map does not encompass the entire portion of the District Property impacted by the proposed Special Event, the District Manager shall deny the Application. Upon such denial, the Applicant may resubmit its Application with a revised Map or appeal the District Manager's decision to the Board.

5. Other than as provided for herein, no picketing, processions, or parades shall be allowed on or about the District Property. All picketing, processions, or parades must be peaceful. "**Peaceful**" shall mean any tranquil means of presenting a cause to the public which is devoid of noise or tumult or quarrelsome demeanor and is not a nuisance, including those actions described in Section 877.03, *F.S.*, and which does not violate or disturb the public peace or private property rights or involve or cause any block or impair movement of vehicles or pedestrians. "**Picket**" shall mean to position oneself, or to assemble or gather, as a means of protest, or as a means of presenting or advocating a cause or grievance. No picketing shall be allowed on or within a reasonable distance (based on the nature and circumstances of the proposed Special Event) of, any property that is a residential unit or any school or school bus stop, hospital, court of law, or public transportation facility. "**Residential or dwelling unit**" shall mean any single or multifamily residence, to include units within an apartment or condominium complex. No amplifiers or other sound enhancement devices may be used by picketers other than as provided herein. No signage shall be allowed in excess of 11x17 inches and must not contain any obscene, grotesque, or profane pictures or words.

6. No advertising or distribution of flyers, brochures, posters, emails, or by internet, etc. regarding the Special Event as it pertains to the District Property is to take place until the date(s) and time(s) have been approved in writing by the District.

7. Special Events shall be suitable for all ages and shall not discriminate against participants or observers as to race, color, religion, sex, national origin, age, disability, marital or veteran status.

8. No alcohol may be sold or served on any District Property at any time.

9. Other than as provided herein, the Special Event may not include the sales of any goods or services on any District Property unless the Applicant is a non-profit entity organized

and in good standing under Section 501(c)(3) of the United States Internal Revenue Code (or similar non-taxable provisions of the said code) and the sales must be incidental to the purpose of the Special Event. Evidence satisfactory to the District of such organization and good standing must be submitted with the Event Use Application.

10. Applicants may not charge an entrance fee or other fee for access to, or for use of, the District Property.

11. The Applicant assumes all responsibility for event setup, cleanup, and any other necessary tasks described herein or associated with its Special Event, including but not limited to security/sheriff services, emergency services.

12. The District shall determine the allowed time of the Special Event as may be appropriate for the event and the surrounding neighborhood(s) and businesses. Certain New Year's Eve events may operate until 1:00 AM on January 1.

13. The Applicant may be responsible for providing the District with appropriate certificate(s) of insurance. The District reserves the right to determine the limits and/or coverages for insurance.

14. All Special Events shall comply with applicable law, including the Osceola County Code and the laws of the State of Florida and the United States of America, including, but not limited to any and all regulations imposed under the American's with Disability Act. However, nothing herein shall require the District to enforce same.

15. An indemnification and/or hold harmless agreement with the District must be signed on or with the Event Use Application.

VI. APPLICATION REVIEW PROCESS:

All Event Use Applications will be reviewed by the District Manager, who has the authority to approve complete Event Use Applications and issue Event Use Permits for such uses. At the District Managers discretion, the District Manager may refer any Event Use Applications to the Board for review at the next regularly-scheduled Board meeting. The District may, after due consideration for the date, time, place and nature of the proposed Special Event, the anticipated number of participants and the necessity for County and/or District services which will be required in connection therewith, elect to reject, approve, or conditionally approval the Event Use Application.

VII. OTHER SPECIAL EVENT POLICY ELEMENTS:

1. Conditional Approvals; Additional Restrictions. The District may impose reasonable additional conditions, restrictions, or limitations as part of its approval of an Event Use Application based on the specifics of the proposed Special Event as it pertains to the District Property.

2. Revocation of Approval or Permit. An approved Event Use Application may be revoked at any time if the District or the District Manager feels there is a danger to District Property or other health, safety, or general welfare of the public; for violations of the District's rules or policies by the Applicant or the Applicant's representatives; or the default of any conditions of the Event Use Permit. Such termination shall not relieve the Applicant of its obligations under this Policy, the Event Use Application or the Event Use Permit (or the conditions contained in any), including the cleaning, maintenance and repair of the Site, nor shall such termination prevent the District from conducting such actions and applying the Applicant's Deposit to cover the cost of same.

3. Termination of Events. All Applicants must understand that at any time during the Special Event, the Osceola County Sheriff and/or Department of Fire Rescue or other County officials, or any other official having jurisdiction over the Special Event, may order termination of the Special Event if it is in violation of any law or ordinance, or if it endangers any person, participant or spectator, or if it threatens the peace and dignity of the community, or if it creates unmanageable problems for public safety officials whereby the proper execution of their duties are endangered. Such termination shall not relieve the Applicant of its obligations under this Policy, the Event Use Application or the Event Use Permit (or the conditions contained in any), including the cleaning, maintenance and repair of the Site, nor shall such termination prevent the District from conducting such actions and applying the Applicant's Deposit to cover the cost of same.

4. Substance of Events. The District's approval, conditional approval, or disapproval of any Special Event in no way is a reflection of the District's or the Board's approval or disapproval of the conduct or basis of or for such event.

EXHIBIT A

REUNION EAST CDD EVENT USE APPLICATION

The CDD may, after due consideration for the date, time, place, and nature of the event/program, the anticipated number of participants and the necessity for the CDD services which will be required in connection therewith, elect to reject or approve this Application. The terms, conditions and requirements of the CDD's Special Event Policy are incorporated into this Application.

PLEASE TYPE OR PRINT IN INK

Name of Applicant: _____

Mailing Address: _____ Phone: _____

_____ Email: _____

Contact Person (name and title): _____

Mailing Address: _____ Phone: _____

_____ Email: _____

Date of event/program: _____ TIMES—Start: _____ End: _____

Nature of event/program (including the type(s) of activities which will occur during its conduct): _____

_____

_____

_____

How does event / program benefit the constituents of the CDD? _____

_____

_____

Number of people and vehicles expected to attend: _____

_____

Area(s) to be used (attach sketch and/or legal description): _____

_____

Will any sidewalks be closed? If yes, attach sketch to identify location(s): _____

Will any CDD utilities (electric, water, reuse, wastewater) be needed? ____ If yes, describe use: _____

_____

Setup will begin at said area(s) at approximately (time) _____ and will be completed at (time) _____

People will begin arriving at said area(s) at approximately (time) _____ and will be dispersed at (time) _____

Equipment and apparatus proposed to be utilized in connection with the event/program (i.e., tables, sound system, props): _____

_____

_____

Provider or description of debris and trash removal: _____

Will any goods or services be sold? ____ If yes, describe: _____

FEES: Applicant had included with this Application, the required Special Event Deposit. Further, Applicant agrees that additional fees and expenses may be incurred by the Applicant in accordance with the CDD Special Event Policy.

AGREEMENT: By submission of this Event Use Application, the Applicant acknowledges that it has received a copy, has read and understands the CDD Special Event Policy, and agrees to abide by such policy.

Signed by Applicant:

Date:_____

_____
(Insert name of organization, if applicable)

Witness:_____
Print Name:_____

_____
Signature
Print Name:_____

Witness:_____
Print Name:_____

Title:_____

SPECIAL EVENT AGREEMENT

Reunion East Community Development District, a Florida community development district ("CDD") hereby grants permission to the applicant ("Applicant") named on the attached EVENT USE APPLICATION (the "Application") to use the area described on the Application (the "Area") on the date and during the time specified on the Application and for the purpose specified on the Application (the "Special Event"), and only on such date, during such time and for such purpose, on and subject to the terms, conditions and provisions contained herein. The terms, conditions and requirements of the CDD's Special Event Policy are incorporated into this Agreement; **Applicant acknowledges that it has received a copy of the CDD Special Event Policy, has read and understands the policy, and agrees to comply with all terms and requirements of the CDD Special Event Policy.**

1. General Compliance: The CDD is a local unit of special-purpose government created in accordance with the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*. Applicant agrees to comply with all applicable requirements of the "Sunshine Law," the "Public Records Law," the Community Development Districts Law, and all other policies, statutes and regulations applicable to Applicant.
2. Right to Terminate: The CDD reserves the right to, immediately and without notice, terminate the Special Event if there shall be any violation of the terms, conditions or provisions of this AGREEMENT, or, if in the judgment of CDD or Osceola County, there is a reasonable likelihood that continuation of the Special Event will put life or property at risk of injury or damage.
3. Indemnification: Applicant shall indemnify, defend and hold harmless the CDD and the officers, supervisors, agents, employees and assigns of the CDD from and against any and all claims, demands, suits, judgments, losses or expenses of any nature whatsoever (including, without limitation, attorneys' fees, costs and disbursements, whether of in-house or outside counsel and whether or not an action is brought, on appeal or otherwise), arising from or out of, or relating to, directly or indirectly, any act or omission of Applicant, its officers, directors, agents, employees, invitees and/or guests (collectively, "Applicant's Representatives") including, without limitation, any failure of Applicant or Applicant's Representatives to comply with the terms, conditions and/or provisions of this AGREEMENT.
4. Sovereign Immunity: Nothing herein shall cause or be construed as a waiver of the CDD's sovereign immunity or limitations on liability granted pursuant to Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which could otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.
5. Compliance with Law: Applicant shall comply, and cause all of Applicant's Representatives to comply, with all applicable laws, rules, ordinances and other legal requirements applicable to Applicant's and Applicant's Representatives use of the Area.
6. Damage to Property: Applicant shall be responsible for any damage caused to any real or personal property caused by Applicant and/or Applicant's Representatives. CDD shall not be responsible for any injury or damage to Applicant or Applicant's Representatives or their respective property. The CDD shall send an invoice to the Applicant following the Special Event and Applicant shall make payment to the CDD within fourteen (14) days of the Special Event.
7. "As Is" Condition: Applicant accepts the use of the Area in its "as is condition." The CDD shall have no obligation to make any changes thereto. The CDD shall have no obligation to provide any utilities to the Area. Applicant has inspected the Area prior to filing its Application and is aware of the Area's current condition.
8. Rules and Regulations: Applicant and Applicant's Representatives shall comply with the CDD's Special Event Policy, as well as the following requirements:
    a) Neither Applicant nor Applicant's Representatives shall engage in any conduct that might tend to interfere with or impede the use and enjoyment of any other portion of the CDD by any other person or entity including, without limitation, creating any objectionable noise, sound or odor.
    b) No materials or items shall be affixed to any portion of the Area or any facilities or improvements located thereon so as to cause damage thereto.

c) Applicant shall remove all trash and other property of Applicant from the Area and shall return the Area to the condition that existed prior to Applicant's use of the Area.
d) Applicant and Applicant's Representatives shall comply with any additional Rules and Regulations attached hereto.

9. Right to Use Only: This AGREEMENT is not intended to, and shall not be deemed to, create a lease or any other interest in real property, but shall merely give Applicant and Applicant's Representatives the right to use the Area as and when provided above.

10. Other Conditions. Depending upon the nature of the Special Event and the Area, the CDD reserves the right to require in addition to the requirements of the Special Event Policy, as a condition of using the Area:
    a) Certificate of Insurance (form, type, limits and coverage approved by CDD) with respect to the Area and the Special Event;
    b) Security appropriate for the Special Event and Area;
    c) Additional deposit to cover clean up/repair costs; and/or
    d) Payment of professional fees related to the review of the Application and/or fees to cover costs incurred by the CDD during the Special Event; and/or
    e) Such other conditions or limitations reasonably related to mitigating impacts to the Area because of the Special Event.

Signed by Applicant:

By:_____

Name:_____

Title:_____

Date:_____

Witness:_____

Print Name:_____

Approved by:

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

By:_____

Name:_____

Title:_____

Date:_____

Witness:_____

Print Name:_____

SECTION VII

SECTION A

THIRD SUPPLEMENTAL
SPECIAL ASSESSMENT ALLOCATION REPORT

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

UNEXCHANGED
SPECIAL ASSESSMENT BONDS, SERIES 2002A-2
AND SPECIAL ASSESSMENT BONDS, SERIES 2005

Dated November 7, 2018

Prepared by:

Governmental Management Services-Central Florida, LLC
135 W. Central Boulevard, Suite 320
Orlando, Florida 32801

Table of Contents

1.0 Introduction

This *Third Supplemental Special Assessment Allocation Report* ("Report") has been prepared for the Reunion East Community Development District, a local unit of special purpose government established in accordance with Chapter 190, *Florida Statutes*, in anticipation of confirming and allocating Original Series 2002A-2 Assessments on certain properties specifically detailed in Table 2. The Original Series 2002A-2 Assessments secure the Unexchanged Series 2002A-2 Bonds.

In May of 2016, the Trustee's Counsel submitted a letter to the District identifying certain parcels that may be subject to District debt assessments for the Series 2002A-2 and Series 2005 Bonds. As a result of this Trustee letter, the District retained Governmental Management Services – Central Florida, LLC to prepare this Report and apply the methodology adopted by the District in the Original Assessment Report and the benefit of the Master Improvements and Total Project enjoyed by each parcel. Through this Report, the District seeks to confirm and allocate a portion of the remaining principal of the Unexchanged Series 2002A-2 Bonds and, to the extent the Unexchanged Series 2002A-2 Bonds (as secured by assessments) are entirely allocated, to allocate the remaining principal of the Unexchanged Series 2005 Bonds.

2.0 Defined Terms

"Benefited Parcels" - Parcels of land within the District that receives special benefit from the acquisition and/or construction of the Master Improvements.

"Board" - Board of Supervisors for the District.

"Bonds" - Special assessment bonds issued during the life of the project for the construction and/or acquisition of improvements that provide special benefit to the lands within the District.

"Bond Anticipation Notes" - Special Assessment Bond Anticipation Notes issued in December of 2001 in the amount of $10,000,000.

"District" - Reunion East Community Development District.

"Equivalent Assessment Unit" - (EAU) An estimate of the relationship between the product types, based on a comparison of the land area of each product, and is used as a comparison of the estimated benefit received by each product type.

"Exchanged Bonds" – Collectively, the Exchanged Series 2002A-2 Bonds (hereinafter defined) and the Exchanged Series 2005 Bonds (hereinafter defined).

"Exchanged Series 2002A-2 Bonds" – Series 2002A-2 Bonds in the principal amount of $8,795,000 to be presented for cancellation in exchange for $7,245,000 of Series 2015-1 Bonds (hereinafter defined) and $1,550,000 of Series 2015-3 Bonds (hereinafter defined).

"Exchanged Series 2005 Bonds" - Series 2005 Bonds in the principal amount of $10,440,000 to be presented for cancellation in exchange for $8,475,000 of Series 2015-2 Bonds (hereinafter defined) and $1,965,000 of Series 2015-3 Bonds.

"Indenture" – Collectively, the *Master Trust Indenture* dated March 1, 2002.

"Master Improvements" - The acquisition and/or construction of certain infrastructure that provides special benefit to all parcels within the District.

"Original Assessments" – The Original Series 2002A-2 Assessments (hereinafter defined) and the Original Series 2005 Assessments (hereinafter defined).

"Original Series 2002A-2 Assessments" - Debt assessments levied by the District pursuant to the Original Series 2002 Assessment Resolutions and pledged to pay debt service on the Series 2002A-2 Bonds.

"Original Series 2005 Assessments" - Debt assessments levied by the District pursuant to the Original Series 2005 Assessment Resolutions and pledged to pay debt service on the Series 2005 Bonds.

"Original Series 2002 Assessment Resolutions" – Resolution Nos. 2002-22, 2002-23, adopted by the Board on March 15, 2002, and 2002-24 adopted by the Board on July 29, 2002.

"Original Series 2005 Assessment Resolutions" – Resolution Nos. 2002-22, 2002-23, adopted by the Board on March 15, 2002, and 2002-24 adopted by the Board on July 29, 2002 and Resolution No. 2005-04 adopted by the Board on March 10, 2005.

"Original Series 2002 Bonds" - Special Assessment Bonds issued in July of 2002 to fund the acquisition and/or construction of certain Master Improvements and retire the Bond Anticipation Notes. The Original Series 2002 Bonds were trifurcated in January 2012, resulting in, among other things, $34,000,000 Special Assessment Bonds, Series 2002A-1 (the "Series 2002A-1 Bonds"), $15,070,000 Special Assessment Bonds, Series 2002A-2 (the "Series 2002A-2 Bonds"), and $40,000 Special Assessment Bonds, Series 2002A-3 (the "Series 2002A-3 Bonds") under the Original Series 2002A-2 Indenture (hereinafter defined).

"Original Series 2002A-2 Indenture" - Collectively, the *Master Trust Indenture* dated March 1, 2002, as amended and supplemented by that certain *First Supplemental Trust Indenture* dated August 1, 2002, and amended and restated as of January 1, 2012.

"Original Series 2005 Indenture" - Collectively, the *Master Trust Indenture* dated March 1, 2002, as amended and supplemented by that certain *Third Supplemental Trust Indenture* between the District and the Trustee dated as of March 1, 2005.

"Prior Assessments" – The Series 2002A-2 Assessments (hereinafter defined) and the Series 2005 Assessments (hereinafter defined).

"Prior Assessment Report" – The *Final Special Assessment Allocation Report Reunion East Community Development District Special Assessment Bonds, Series 2002A*, dated July 31, 2002, as amended and supplemented by the *Final First Supplemental Special Assessment Allocation Report Reunion East Community Development District Special Assessment Bonds, Series 2002A, Special Assessment Bonds, Series 2005*, dated March 10, 2005, prepared by Rizzetta & Company, Inc., which together, was the allocation methodology report used as the basis for allocating the Original Series 2002A-2 Assessments and the Original Series 2005 Assessments.

"Restructuring" – The restructuring of a portion of the Series 2002A-2 Bonds and Series 2005 Bonds and related special assessments to reflect the current economic environment and the terms of that certain Restructuring Agreement (hereinafter defined).

"Restructuring Agreement" – That certain *Restructuring Agreement* entered to by and between the District, U.S. Bank National Association (as trustee for the Series 2002A-2 Bonds and Series 2005 Bonds), SPE (hereinafter defined), and Citicommunities, LLC.

"Series 2002A-2 Assessments" - Debt assessments levied by the District pursuant to the Original Series 2002 Assessment Resolutions and pledged to pay debt service on the Series 2002A-2 Bonds, less and except that portion of the Series 2002A-2 Assessments pledged to pay debt service on the Series 2015-1 Bonds and Series 2015-3 Bonds after the Restructuring (which assessments are hereinafter defined as the Series 2015-1 Assessments and Series 2015-3 Assessments, respectively).

"Series 2002A-2 Bonds" – Special Assessment Bonds exchanged in 2012 for a portion of the then outstanding Original Series 2002 Bonds, which bonds, as of the date hereof, are outstanding in the principal amount of $15,070,000.

"Series 2005 Assessments" - Debt assessments levied by the District pursuant to the Original Series 2005 Assessment Resolutions and pledged to pay debt service on the Series 2005 Bonds, less and except that portion of the Series 2005 Assessments pledged to pay debt service on the Series 2015-2 Bonds and Series 2015-3 Bonds after the Restructuring (which assessments are hereinafter defined as the Series 2015-2 Assessments).

"Series 2005 Bonds" - Special Assessment Bonds issued in 2005 to fund the acquisition and/or construction of certain Master Improvements, which bonds, as of the date hereof, are outstanding in the principal amount of $18,115,000.

"Series 2015 Assessments" – Collectively, the Series 2015-1 Assessments, Series 2015-2 Assessments, and Series 2015-3 Assessments.

"Series 2015 Bonds" – Collectively, the Series 2015-1 Bonds, Series 2015-2 Bonds, and Series 2015-3 Bonds issued pursuant to the Indenture.

"Series 2015-1 Bonds" – Current interest Special Assessment Refunding Bonds in the principal amount of $7,245,000 issued for an approximately nineteen (19) year term in exchange for a portion of the outstanding Series 2002A-2 Bonds.

"Series 2015-2 Bonds" – Current interest Special Assessment Refunding Bonds in the principal amount of $8,475,000 issued for an approximately twenty-two (22) year term in exchange for a portion of the outstanding Series 2005 Bonds.

"Series 2015-3 Bonds" – Current interest Special Assessment Refunding Bonds in the principal amount of $3,515,000 issued for an approximately nineteen (19) year term in exchange for a portion of the outstanding Series 2002A-2 Bonds and a portion of the outstanding Series 2005 Bonds.

"Total Project" - Acquisition and/or construction of approximately $56,520,000 of Master Improvements, including onsite and offsite, that provide benefit to all Benefited Land within the District.

"Unexchanged Bonds" – The Unexchanged Series 2002A-2 Bonds (hereinafter defined) and the Unexchanged Series 2005 Bonds (hereinafter defined).

"Unexchanged Series 2002A-2 Bonds" – Series 2002A-2 Bonds not exchanged for Series 2015 Bonds or otherwise canceled prior to or contemporaneously with issuing the Series 2015 Bonds.

"Unexchanged Series 2005 Bonds" – Series 2005 Bonds not exchanged for Series 2015 Bonds or otherwise canceled prior to or contemporaneously with issuing the Series 2015 Bonds.

3.0 Background Information

The District was created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the "Act") and by Ordinance No. 01-31 of Osceola County, Florida, effective October 3, 2001, and expanded by Ordinance No. 05-26 of Osceola County, Florida on July 22, 2005 (collectively, the "Ordinance"). The District, as expanded, encompasses approximately 1,278 acres and is located wholly within the unincorporated area of Osceola County, Florida.

In July 2002, the District issued its Original Series 2002 Bonds to, among other things, pay all amounts due and owing on the Bond Anticipation Notes and finance the cost of the Series 2002 Project (as defined in the Original Series 2002A-2 Indenture). In January 2012, the District trifurcated the Original Series 2002 Bonds into three separate series of bonds, of which only the Series 2002A-1 Bonds and Series 2002A-2 Bonds remained outstanding. The Series 2002A-1 Bonds, and the assessment securing the same, remain unaffected by this Report. The Series 2002A-2 Bonds were payable and secured by the Original Series 2002A-2 Assessments, which were levied on real property within the boundary of the District specially benefited by the Total Project in accordance with the Prior Assessment Report.

In February 2005, the District issued its Series 2005 Bonds to, among other things, finance the cost of the Series 2005 Project (as defined in the Original Series 2005 Indenture). The Series 2005 Bonds were payable and secured by the Original Series 2005 Assessments, which were levied on real property within the boundary of the District specially benefited by the Total Project in accordance with the Prior Assessment Report.

Infrastructure improvements funded with proceeds of the Bond Anticipation Notes, Original Series 2002 Bonds and Series 2005 Bonds are described in the Prior Assessment Report.

Due to a failure of certain owners of certain lands ("Delinquent Lands") to pay Original Series 2002A-2 Assessments and Original Series 2005 Assessments when due, the District was unable to pay debt service on the Series 2002A-2 Bonds and Series 2005 Bonds thereby resulting in Event(s) of Default (as defined in the Original Series 2002A-2 Indenture and Original Series 2005 Indenture). To cure the Events of Default as to a portion of the Series 2002A-2 Bonds and Series 2005 Bonds and resolve any and all matters relating thereto, including litigation commenced by the District to foreclose the Original Series 2002A-2 Assessments and Original Series 2005 Assessments on the Delinquent Lands pursuant to Chapter 170, *Florida Statutes*, the District and Trustee entered into the Restructuring Agreement which provided, among other things, for (i) issuance of the Series 2015 Bonds in exchange for a portion of the Series 2002A-2 Bonds and a portion of the Series 2005 Bonds, which Exchanged Bonds were canceled; (ii) the pledge of certain Original Assessments to the Series 2015-1 Bonds; (iii) the pledge of certain Original Assessments to the Series 2015-2 Bonds; and (iv) the pledge of certain Original Assessments to the Series 2015-3 Bonds.

4.0 Summary of Series 2015 Bond Restructuring

Pursuant to the Restructuring Agreement, the District issued three (3) Series (as defined in the Indenture) of Special Assessment Refunding Bonds for the Exchanged Bonds, which bonds have the following general characteristics:

(i) Series 2015-1 Bonds: Current interest bonds issued in the principal amount of $7,245,000, with a coupon interest rate of 6.6% and a final maturity of May 1, 2033. The Series 2015-1 Assessments are pledged to pay debt service on the Series 2015-1 Bonds.

(ii) Series 2015-2 Bonds: Current interest bonds issued in the principal amount of $8,475,000, with a coupon interest rate of 6.6% and a final maturity of May 1, 2036. The Series 2015-2 Assessments are pledged to pay debt service on the Series 2015-2 Bonds.

(iii)Series 2015-3 Bonds: Current interest bonds issued in the principal amount of $3,515,000, with a coupon interest rate of 6.6% and a final maturity of May 1, 2033. The Series 2015-3 Assessments are pledged to pay debt service on the Series 2015-3 Bonds.

Additional information regarding the Series 2015 Bonds may be found in the Exchange Information Memorandum dated June 4, 2015.

Upon the issuance of the Series 2015 Bonds for the Exchanged Bonds, the Exchanged Bonds were cancelled and the remaining Unexchanged Bonds remain outstanding in the principal amount of $6,275,000 Series 2002A-2 Bonds and $7,675,000 Series 2005 Bonds. The Prior Assessments remain the security for the Unexchanged Bonds and the District herein confirms that the methodology provided for in the Prior Assessment Report shall continue to be the method utilized for allocation the Prior Assessments to the lands securing the Unexchanged Bonds and additional allocation methods incorporated in this Report for properties developed that were not contemplated in the Prior Assessment Report .

The District is allocating a portion of the remaining assessments securing the principal of the Unexchanged Series 2002A-2 Bonds to certain developable property, detailed in Table 3, which property had not previously been allocated assessments and has benefitted from the Master Improvements and Total Project as detailed in the Prior Assessment Report. As a note, the allocation of debt service assessments to satisfy the remaining principal of the Unexchanged Series 2002A Bonds will be allocated first, until full satisfaction of the Series 2002A Bonds can be achieved, then to which such allocation is made to satisfy the remaining principal of the Unexchanged Series 2005 Bonds.

5.0 Pledge of a Portion of Series 2002A-2 Assessments

The Original Series 2002A-2 Assessments were outstanding in the principal amount of $15,070,000. A portion of the Original Series 2002A-2 Assessments ($8,795,000) have been allocated to securing the Series 2015-1 Bonds and Series 2015-3 Bonds. A portion of the remaining Original Series 2002A-2 Assessments pledged to secure Unechanged Series 2002A-2 Bonds will be allocated to certain properties detailed in Table 2.

6.0 Allocation of Original Series 2002A-2 Assessments

As noted above, the Original Series 2002A-2 Assessments pledged to secure the Unexchanged Series 2002A-2 Bonds will be allocated to properties detailed in Table 2 for which properties have benefitted from the Master Improvements. A portion of the Original Series 2002A-2 Assessments securing a portion of the Unexchanged Series 2002A Bonds will be assigned to the properties based upon the Prior Assessment Report. As part of the overall review, based upon the actual development of the golf course property, it has been determined that the golf course properties receive more benefit than originally assigned in the Prior Assessment Report. Therefore, additional Original Series 2002A-2 Assessments will be assigned the golf course properties utilizing a square footage basis from the Prior Assessment Report applied in a manner commensurate with the benefit received by those properties, as supposed by data from similar Florida golf courses subject to assessments. Further, while the golf course parcels formed part of a single development plan at the time of the Original 2002A-2 Assessments and Prior Assessment Report and thus are assessed as a whole. There remains one undeveloped parcel that is 2.21 acres and could be developed. Due to lack of development plan for this parcel, the

District is initially assigning 8.84 units based upon 4 units per acre or approximately 17,680 commercial square feet. The District will assign the permanent Original Series 2002A-2 Assessments at the time the parcel is actually developed.

7.0 Pledge and Allocation of Series 2005 Assessments

The remaining unexchanged principal balance of the Unexchanged Series 2005 Bonds is approximately $7,675,000. As the debt service assessments from the certain unassessed developable parcels identified in this report is fully allocated to the remaining principal of the Unexchanged Series 2002A Bonds, no additional pledge or allocation of the Series 2005 Assessments can be made at this time.

8.0 Assessment Roll

The assessment roll reflecting the allocation of Original Series 2002A-2 Assessments securing a portion of the Unexchanged Series 2002A-2 Bonds on Table.

Reunion East
Community Development District
Unexchanged Special Assessment Bonds, Series 2002A-2 And Series 2005 Bonds

Table 1: Financing Information - Unexchanged Series 2002A-2 Bonds and Series 2005 Bonds

Series 2002A-2 Bonds	
Principal Amount	$2,170,000
Coupon Rate	7.20%
Dated Date	1/12/12
Maturity Date	1-May-22
Principal Amount	$4,105,000
Coupon Rate	7.375%
Dated Date	1/12/12
Maturity Date	1-May-33

Series 2005 Bonds	
Principal Amount	$7,675,000
Coupon Rate	5.80%
Dated Date	3/1/05
Maturity Date	1-May-36

Reunion East
Community Development District
Unexchanged Special Assessment Bonds, Series 2002A-2

Table 2: Allocation of Assessments - Unexchanged Series 2002A-2 Bonds

Parcel ID #	Building Square Feet	Commercial EAU's (Per 1,000 Sq. Ft.)	Rate Per EAU	Gross Annual Assessments	Net Annual Assessments (1)	Par Debt (2)	Par Debt (3)	Principal Reduction
27-25-27-2985-PRCL-0WP0	75,498	75.50	$925	$69,836	65,646	740,937	596,057	144,881
27-25-27-2985-PRCL-0020	5,102	5.10	$925	$4,719	4,436	50,071	40,280	9,791
27-25-27-2985-PRCL-0P20	5518	5.52	$925	$5,104	4,798	54,154	43,565	10,589
35-25-27-4857-0001-0016	33,074	33.07	$925	$30,593	28,758	324,588	261,119	63,469
35-25-27-4857-0001-0017	33,074	33.07	$925	$30,593	28,758	324,588	261,119	63,469
35-25-27-4858-TRAC-0035	1,170	1.17	$925	$1,082	1,017	11,482	9,237	2,245
35-25-27-4882-PRCL-0G15	5,433	5.43	$925	$5,026	4,724	53,319	42,894	10,426
35-25-27-4859-PRCL-02A2	1,764	1.76	$925	$1,632	1,534	17,312	13,927	3,385
34-25-27-4012-0002-0030	18,726	18.73	$925	$17,322	16,282	183,777	147,842	35,935
Less: EAU's Assigned Series 2015A Bonds*		(2.90)	$925	($2,683)	($2,522)	($28,461)	($22,896)	($5,565)
34-25-27-4012-0002-0030		15.83	$925	$14,639	13,761	155,316	124,946	30,370
35-25-27-4894-PRCL-0140	0.00	8.84	$925	$8,177	7,686	86,756	69,792	16,964
Total		**185.30**		**171,402**	**161,117**	**1,818,524**	**1,462,936**	**355,589**

(1) Net annual assessments exclusive of 4% early payment discount and 2% collection cost.
(2) Represents the par debt per unit through Fiscal Year 2009 which is the last Fiscal Year in which annual Debt Assessments were paid in full.
(3) Represents the adjusted par debt after receipt of payment for Series 2002A-2 Assessments for Fiscal Year 2010 through Fiscal Year 2016.
*Golf course previously assessed based upon 2.9 EAU'S vs building square feet of structures. After further review and analysis the Assessment Consultants determined the amount of benefit and assignment of debt assessments was insufficient.

Reunion East
Community Development District
Unexchanged Special Assessment Bonds, Series 2002A-2

Table 3: Calculation of Past Due Assessments

Parcel ID #	Gross Annual Assessments	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Total
27-25-27-2985-PRCL-0WP0	$69,836	$69,836	$69,836	$69,836	$69,836	$69,836	$69,836	$69,836	$69,836	$69,836	$628,521
27-25-27-2985-PRCL-0020	$4,719	$4,719	$4,719	$4,719	$4,719	$4,719	$4,719	$4,719	$4,719	$4,719	$42,474
27-25-27-2985-PRCL-0P20	$5,104	$5,104	$5,104	$5,104	$5,104	$5,104	$5,104	$5,104	$5,104	$5,104	$45,937
35-25-27-4857-0001-0016	$30,593	$30,593	$30,593	$30,593	$30,593	$30,593	$30,593	$30,593	$30,593	$30,593	$275,341
35-25-27-4857-0001-0017	$30,593	$30,593	$30,593	$30,593	$30,593	$30,593	$30,593	$30,593	$30,593	$30,593	$275,341
35-25-27-4858-TRAC-0035	$1,082	$1,082	$1,082	$1,082	$1,082	$1,082	$1,082	$1,082	$1,082	$1,082	$9,740
35-25-27-4882-PRCL-0G15	$5,026	$5,026	$5,026	$5,026	$5,026	$5,026	$5,026	$5,026	$5,026	$5,026	$45,230
35-25-27-4859-PRCL-02A2	$1,632	$1,632	$1,632	$1,632	$1,632	$1,632	$1,632	$1,632	$1,632	$1,632	$14,685
34-25-27-4012-0002-0030	$14,639	$14,639	$14,639	$14,639	$14,639	$14,639	$14,639	$14,639	$14,639	$14,639	$131,751
35-25-27-4894-PRCL-0140	$8,177	$8,177	$8,177	$8,177	$8,177	$8,177	$8,177	$8,177	$8,177	$8,177	$73,593
Total	$171,402	$171,402	$171,402	$171,402	$171,402	$171,402	$171,402	$171,402	$171,402	$171,402	$1,542,614

Reunion East
Community Development District
Unexchanged Special Assessment Bonds, Series 2002A-2

Table 4: Assessment Roll - Unexchanged Series 2002A-2 Bonds

	Parcel ID #	Owner		Gross Annual Assessments (1)	Net Annual Assessments (2)	Par Debt (3)	Par Debt (4)
1	27-25-27-2985-PRCL-0WP0	LRA Orlando, LLC		$69,836	$65,646	740,937	596,057
2	27-25-27-2985-PRCL-0020	LRA Orlando, LLC		$4,719	$4,436	50,071	40,280
3	27-25-27-2985-PRCL-0P20	LRA Orlando, LLC		$5,104	$4,798	54,154	43,565
4	35-25-27-4857-0001-0016	LRA Orlando, LLC		$30,593	$28,758	324,588	261,119
5	35-25-27-4857-0001-0017	LRA Orlando, LLC		$30,593	$28,758	324,588	261,119
6	35-25-27-4858-TRAC-0035	LRA Orlando, LLC		$1,082	$1,017	11,482	9,237
7	27-25-27-2985-TRAC-0G10	LRA Orlando, LLC	(5)	$0	$0	$0	$0
8	27-25-27-2985-TRAC-0G20	LRA Orlando, LLC	(5)	$0	$0	$0	$0
9	27-25-27-2985-PRCL-0020	LRA Reunion Golf Course, LLC	(5)	$0	$0	$0	$0
10	35-25-27-4857-001-00G5	LRA Reunion Golf Course, LLC	(5)	$0	$0	$0	$0
11	35-25-27-4883-PRCL-0G10	LRA Reunion Golf Course, LLC	(5)	$0	$0	$0	$0
12	35-25-27-4884-PRCL-0G10	LRA Reunion Golf Course, LLC	(5)	$0	$0	$0	$0
13	35-25-27-4885-PRCL-0G10	LRA Reunion Golf Course, LLC	(5)	$0	$0	$0	$0
14	35-25-27-4886-PRCL-0G10	LRA Reunion Golf Course, LLC	(5)	$0	$0	$0	$0

(1) Includes 6% for discounts and collection cost.
(2) Excludes 6% for discounts and collection cost.
(3) Current par debt that would be allocated to property.
(4) Remaining par debt after payment of past due assessments.
(5) Golf Course fairways. Benefit based upon square footage of golf course buildings.

Reunion East
Community Development District
Unexchanged Special Assessment Bonds, Series 2002A-2

Table 4: Assessment Roll - Unexchanged Series 2002A-2 Bonds

	Parcel ID #	Owner		Gross Annual Assessments (1)	Net Annual Assessments (2)	Par Debt (3)	Par Debt (4)
15	35-25-27-4882-PRCL-0G15	**LRA Reunion Golf Course, LLC**	(5)	$5,026	$4,724	53,319	42,894
16	35-25-27-4859-PRCL-02A2	**LRA Orlando, LLC**		$1,632	$1,534	17,312	13,927
17	35-25-27-4894-PRCL-0140	**LRA Orlando, LLC**		$8,177	$7,686	86,756	69,792
18	34-25-27-4012-0001-0030	**LRA Orlando, LLC**	(6)	$0	$0	$0	$0
19	34-25-27-4012-0001-0033	**LRA Orlando, LLC**	(6)	$0	$0	$0	$0
20	34-25-27-4012-0002-0010	**LRA Orlando, LLC**	(6)	$0	$0	$0	$0
21	27-25-27-2985-TRAC-FD40	**LRA Orlando, LLC**	(6)	$0	$0	$0	$0
	34-25-27-4012-0002-0030	**LRA Orlando, LLC**	(5)(7)	$14,639	$13,761	155,316	124,946
	Total			171,402	161,117	1,818,524	1,462,936

(5)	35-25-27-4882-PRCL-0G15	Golf Academy	5,433	Series 2002A-2 Unexchanged Bonds
	34-25-27-4012-0002-0030	Maintenance Building	18,726	Series 2015A and Series 2002A-2 Unexchanged Bonds
	34-25-27-4885-PRCL-0C20	Clubhouse	7,011	Series 2015A Bonds
	Total		31,170	

(6) Per Engineer's Development Analysis these parcels are not developable.
(7) The equivilent of 2,900 square feet is securing the Series 2015A Bonds.

SECTION B

Hopping Green & Sams

Attorneys and Counselors

May 4, 2016

Mr. George Flint
Governmental Management Services
135 West Central Boulevard, Suite 320
Orlando, Florida 32801

Re: *Reunion East CDD – Remaining Bond Debt Assessment* Allocation

Dear George:

As you know, this law firm represents U.S. Bank National Association in its capacity as trustee (the "Trustee") under that certain Master Trust Indenture dated March 1, 2002, between the Reunion East Community Development District (the "District") and the Trustee. Capitalized terms not defined herein shall have the meanings assigned to such terms in the Master Indenture.

As we have discussed over the last several months, we believe there are several developed and developable parcels of land located within the District for which debt assessments are not being collected on an annual basis. If true, this is contrary to Florida law, the Indenture and the applicable assessment methodology, and damages the District's bondholders. The first purpose of this letter is to identify the parcels on which assessments should be collected but are not. The second purpose of this letter is to request that the District take whatever action is legal and necessary to collect assessments on these parcels without further delay.

Assessment Methodology

Under the assessment methodology, developed parcels are required to be assigned debt assessments based on an EAU factor. Undeveloped parcels are required to be assessed the District's total debt assessment minus assessments previously assigned to other parcels based on EAU factors. Undeveloped lands split this assessment on an equal acreage basis until the land is sold by the developer and the number of EAUs to that parcel can be determined based on the expected land use and its intensity. The Series 2002A-2 Bond debt assessments are assigned to developed parcels until all such debt is fully assigned and then the Series 2005 Bond debt is assigned to parcels as they are developed. For purposes of this Memorandum, distinction is not made between the Series 2002A-2 and Series 2005 Bonds, and are instead generally referred to as "Bond Debt." However, the numbers below are based on the Series 2002A-2 Bond Debt of $10,664 per EAU. This may need to be adjusted upward once the Series 2002A-2 Bond Debt is fully absorbed by developed lands. Finally, it is important to note that Florida law requires each benefitted parcel of land to be assessed, not each land use.

There are six distinct types of real property within the District on which assessments are not being collected but are required to be. They are:

1. Water Park (developed);
2. Pool and Recreation Property not owned by the District (developed);
3. Golf Course Parcels (developed);
4. Golf Academy (developed);
5. Commercial Property (developed); and,
6. Vacant Acreage (undeveloped)

1. WATER PARK

Parcel WP, Plat Book 19, pp. 151-156; Folio #27-25-27-2985-PRCL-0WP0. The plat states that this water park is to be owned by the developer. The land is now owned by LRA Orlando LLC and the Water Park has been built. The Water Park is available for use by resort guests and non-resident members and is not a common element. Additionally, the plat does not contain the language required by s. 193.0235 to exempt this property from special assessments as a common element. Even if the 193.0235 language is present on the site plan, it is not exempt from assessments due to the fact that it is not being used consistent with 193.0235.

There is no specific EAU factor in the assessment methodology for a water park. Therefore, an EAU allocation based on commercial square footage under the existing methodology is appropriate. According to the property records, the Water Park includes approximately 75,498 commercial square feet. Therefore, it should be assigned an assessment of approximately $805,100 in Bond Debt. It is important to note that all developed square footage should be included in a Water Park benefit calculation, not just the buildings because most people will be using the uncovered paved areas the majority of the time they are at the facility. There is no basis to establish an assessment for this particular parcel based solely on commercial square footage under roof.

Requested Assessment Allocation: $805,100

2. POOL AND RECREATION PROPERTY NOT OWNED BY THE DISTRICT

The parcels below are available for use by resort guests and non-resident members and are thus not common elements as defined by section 193.0235, Florida Statute. Additionally, the plat does not contain the language required by s. 193.0235 to exempt these parcels from special assessments as a common element. Even if the site plan contains the necessary 193.0235 language relating to common elements, the parcels are not exempt from special assessments due to the fact that they are not being used consistent with 193.0235.

Parcel O-2, Plat Book 19, pp. 151-156; Folio #27-25-27-2985-PRCL-0O20. The plat anticipates that this pool will be owned by the District. However, the land is not owned by the District and is instead owned by LRA Orlando LLC. The property should be allocated assessments based on 5,102 square feet of commercial use equating to an assignment of approximately $54,400 of Bond Debt.

Requested Assessment Allocation: $54,400

Parcel P-2, Plat Book 19, pp. 151-156; Folio #27-25-27-2985-PRCL-0P20. The plat states that this pool is to be owned by the developer. The land is now owned by LRA Orlando LLC. The property should be allocated assessments based on 5,518 square feet of commercial use equating to an assignment of approximately $58,800 of Bond Debt.

Requested Assessment Allocation: $58,800

Portions of Parcel 1-6, Plat Book 14, pp. 129-132; Folio #35-25-27-4857-0001-0016 & #35-25-27-4857-0001-0017. The plat lists these two parcels - 2.18 acres and 3.75 acres as "future development." However, they are developed with tennis courts, buildings, roads and parking. This land is now owned by LRA Orlando LLC. The property should be allocated assessments based on 66,148 square feet of commercial use equating to an assignment of approximately $705,400 of Bond Debt.

Requested Assessment Allocation: $705,400

Tract 3, Plat Book 15, pp. 33-34; Folio #35-25-27-4858-TRAC-0035. The plat lists this as a recreation and utility tract to be owned by the Developer. The parcel is currently owned by LRA Orlando LLC and aerial maps indicate a portion of a building is located on the parcel. The rest of the building is owned by the District. The property should be allocated assessments based on 1,170 square feet of commercial use equating to an assignment of approximately $12,500 of the 2002A-2 Bond Debt.

Requested Assessment Allocation: $12,500

3. GOLF COURSE PARCELS

The assessment methodology provides that the 2.9 acre parcel containing the golf course clubhouse received an assessment allocation of 2.9 EAUs. Therefore, the assessment methodology bases EAUs for golf use on a per acre basis which equates to approximately

$10,664 per acre of Bond Debt. No other privately-owned parcels containing golf course acreage were initially allocated an assessment. Therefore, an assignment of debt assessments based on acreage to the golf course is in order.

Tracts G-1 and G-2, Plat Book 19, pp. 151-156; Folio #27-25-27-2985-TRAC-0G10 & #27-25-27-2985-TRAC-0G20. These are golf course tracts that are owned by LRA Orlando, LLC consisting of 19.35 acres and 16.36 acres, respectively. Based on one EAU for golf use per acre, these parcels total 35.71 acres and should be allocated assessments in the approximate amount of $380,800.

Requested Assessment Allocation: $380,800

Parcel G, Reunion Village 1A, Plat Book 14, pp.129-132; Folio #35-25-27-4857-0001-00G5. The tract is 62.61 acres of golf course, again listed on the plat as "future development." It is owned by LRA Reunion Golf Course LLC. It is currently developed as a golf course. Based on one EAU for golf use per acre, the parcel should be allocated assessments in the approximate amount of $667,700.

Requested Assessment Allocation: $667,700

Portion of Parcel G-1 depicted in Reunion Palmer & Watson Golf, Phase 3, Plat Book 16, pp.75-78; Folio #35-25-27-4883-PRCL-0G10. This is an 89-acre tract owned by LRA Reunion Golf Course LLC and consists of fairway acreage. The plat states that this parcel is a recreation facility to be owned and maintained by the District. It is not. Based on one EAU for golf use per acre, this parcel should be allocated assessments in the approximate amount of $949,000.

Requested Assessment Allocation: $949,000

Portion of Parcel G-1 depicted in Reunion Palmer & Watson Golf, Phase 4, Plat Book 16, pp.79-81; Folio #35-25-27-4884-PRCL-0G10. This is a 109-acre tract owned by LRA Reunion Golf Course LLC and consists of fairway acreage. It may also contain a building which may warrant an additional assessment, but the maps are not definitive. The plat states that this parcel is a recreation facility to be owned and maintained by the District. It is not. Based on one EAU for golf use per acre, this parcel should be allocated assessments in the approximate amount of $1,162,400.

Requested Assessment Allocation: $1,162,400 (plus possibly an amount for a building)

3. GOLF COURSE PARCELS (continued)

Parcel G-1, Reunion Grande, Plat Book 20, pp. 41-42; Folio #35-25-27-4885-PRCL-0G10. This is an 11.6 acre parcel with fairway acreage and a structure. The plat identifies this as a recreation tract to be owned by the preceding developer. Based on one EAU for golf use per acre, this parcel should be allocated assessments in the approximate amount of $123,700.

Requested Assessment Allocation: $123,700

Parcel G-1, Reunion Palmer & Watson Golf, Phase 1, Plat Book 20, pp.162-163; Folio #35-25-27-4886-PRCL-0G10. This parcel is about 20 acres of golf course. It is listed as a recreation facility on the plat and is currently owned by LRA Reunion Golf Course LLC. It is currently developed as a golf course. Based on one EAU for golf use per acre, this parcel should be allocated assessments in the approximate amount of $213,300.

Requested Assessment Allocation: $213,300

4. GOLF ACADEMY

Parcel located east of S. Old Lake Wilson Road and north of Reunion Boulevard; Folio #35-25-27-4882-PRCL-0G15. This is a 30.46-acre parcel on which there is a 5,433 square foot commercial structure and fairway acreage. It is owned by LRA Reunion Golf Course LLC. This parcel is the home of a Golf Academy. The parcel should bear two assessments. First, the parcel should be allocated assessments in the approximate amount of $57,900 for commercial square footage, and should receive an additional benefit allocation on an acreage basis similar to how golf course acreage is assessed. If it is assessed on the one acre equals one EAU, the additional allocation would be approximately $323,100 based on 30.3 acres.

Requested Assessment Allocation: $381,000

5. COMMERCIAL PROPERTY

Portion of Tract 2A, Plat Book 15, pp. 174-176; Folio #35-25-27-4859-PRCL-02A2. The plat identifies this tract for future development to be owned by the Developer. There is currently a building on this tract and it is owned by LRA Orlando LLC. The District Manager states that this is a maintenance building. The property should be allocated assessments based on 1,764 square feet of commercial use for approximately $18,800 of Bond Debt.

Requested Assessment Allocation: $18,800

6. VACANT ACREAGE

Parcel 14, Reunion Village 2A, Plat Book 16, pp.183-184; Folio #35-25-27-4894-PRCL-0140. This parcel is 2.21 acres owned by LRA Orlando LLC and reserved on the plat as a future fire station. Until it is developed as a fire station, it should be assessed as developable property.

Requested Assessment Allocation: approx. 21% of remaining, unallocated Bond Debt

Two parcels abutting S. Old Lake Wilson Road just north of Assembly; Folio #34-25-27-4012-0001-0030 & #34-25-27-4012-0001-0033. These two parcels consist of approximately 2/3 of an acre currently owned by LRA Orlando LLC. The land is unimproved and in the shape of a triangle. The county identified this land as commercial.

Requested Assessment Allocation: approx. 6% of remaining, unallocated Bond Debt

6.78 acres of commercial land located generally east of the I-4/429 interchange; Folio #34-25-27-4012-0002-0010. This tract contains 24.62 acres of submerged lands, and 6.78 acres of commercial acreage owned by LRA Orlando LLC.

Requested Assessment Allocation: approx. 65% of remaining, unallocated Bond Debt

Tract FD-4, Plat Book 19, Page 151-156; Folio #27-25-27-2985-TRAC-FD40. This is a corner piece of property that is heavily landscaped and the District Manager has identified it as a park. It is reserved on the plat as future development and currently owned by LRA Orlando LLC. It consists of 0.7 acres. If it can no longer be used for future development, the landowner needs to deed it to the District or the HOA. Otherwise, it should be assessed as undeveloped acreage.

Requested Assessment Allocation: approx. 7% of remaining, unallocated Bond Debt

Summary and Request for Action

To date, the District has not allocated special assessments securing the Bond Debt to all developed and developable parcels, as required by Florida Law, the District's special assessment proceedings, and the Indenture. This lack of proper and complete assessment allocation is harming the District's bondholders. In addition, the District has not properly allocated O&M Assessments to the parcels of land identified above and this increases the amount of O&M Assessments being paid by individual landowners within the District. In short, the District must take action to fully allocate the assessments securing the Bond Debt and the O&M Assessments to all developed and developable properties. The Trustee respectfully requests that the District take whatever action is legal and necessary to collect assessments on the above parcels without further delay, and no later than with the special assessments certified for collection for Fiscal Year 2016-2017. This gives the District plenty of time to take the necessary steps to prevent further harm to the District's Bondholders and District residents.

Sincerely,

Michael C. Eckert

MCE:lk

SECTION C

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November 2, 2016

Via Email and U. S. Mail

Jan Albanese Carpenter, Esq.
Latham, Shuker, Eden & Beaudine, LLP.
111 N. Magnolia Avenue, Suite 1400
Orlando, Florida 32801

Re: Reunion East Community Development District (the "District")

Dear Jan:

As you know, my law firm represents LRA Orlando, LLC and its affiliates (individually and collectively, "LRA"). At your request, this letter is in response to the May 4, 2016 correspondence that was sent to the District by counsel for U.S. Bank National Association in its capacity as successor trustee (the "Trustee") under that certain Master Trust Indenture, dated March 1, 2002, as supplemented (collectively, the "Indenture") between the District and the Trustee. Capitalized terms not defined herein shall have the meanings assigned to such terms in the Indenture.[1]

As set forth in the above-referenced correspondence, the Trustee has "requested" that the District materially amend the special assessment methodology that was duly adopted by the District when it issued its Series 2002 and Series 2005 Bonds. Specifically, although this methodology has been in place for over a decade, the Trustee is asking the District to reallocate the existing assessments securing the unexchanged Series 2002A-2 and Series 2005 Bonds by imposing significant new debt assessments upon certain community amenities, facilities, and other parcels within the District that are owned by LRA (collectively, the "LRA Property").

The Assessment Report

The District levied its special assessments pursuant to the Final Special Assessment Report, dated July 31, 2002, prepared by its original methodology consultant, Rizzetta & Company, as supplemented (the "Assessment Report"). A copy of the Assessment Report was furnished to the Trustee and bondholders as an exhibit to the Limited Offering Memorandum (the "LOM") in connection with the issuance of the Series 2002 Bonds. The Assessment Report was then supplemented and reaffirmed in connection with the issuance of the Series 2005 Bonds.

[1] An appendix accompanies this letter. The appendix contains relevant excerpts from the various bond documents cited herein.

It was further reaffirmed in connection with the 2012 Trifurcation, and the 2015 Restructure, Exchange, and Refunding.

The Assessment Report allocates the assessments among five categories of benefitted property, i.e., Commercial, Hotel/Condo, Multi-Family, Single Family and Golf.[2] There have been no material changes to the master plan of development within the District since the Assessment Report was initially approved and adopted by resolution of the Board of Supervisors in 2002. With the exception of the golf facilities (which were assigned a modest assessment as described below), the Assessment Report does not provide for the levy of any assessments whatsoever upon the LRA Property.

This was not, as the Trustee suggests, an oversight or mistake. The Assessment Report apportions almost all of the benefit (and associated debt assessments) to the end users or primary development within the District, i.e., the residential and commercial parcels. In contrast, community amenities such as the water park and swimming pools are treated as ancillary uses. Because they were built to serve and benefit the primary residential and commercial development, the Assessment Report does not treat these as separately benefitted parcels that should receive debt assessments. In this regard, the Assessment Report makes no distinction between public amenities owned by the District and private amenities owned by LRA and available to residents through membership in The Reunion Resort and Club (the "Club").

All of this was fully disclosed to the Trustee and the bondholders when the Series 2002 and Series 2005 Bonds were issued. For example, it was disclosed that the water park, which was built in 2005, would be owned by the developer rather than the District.[3] The fact that various community amenities would be available to residents through membership in the Club was also fully disclosed in the LOM for the Series 2002 and Series 2005 Bonds.[4]

Although extensive golf facilities, including a golf instruction center known as the "Golf Academy," were part of the developer's master plan and fully disclosed to the Trustee and the bondholders in the LOM for the Series 2002 and Series 2005 Bonds,[5] the Assessment Report only assigns a nominal assessment of 2.9 equivalent assessment units to all of the golf facilities within the District. Again, however, this was not an oversight or mistake. It is entirely consistent with the methodology set forth in the Assessment Report which apportions almost all of the benefit to the residential and commercial development within the District while generally exempting community amenities from assessment.[6]

The Trustee also argues that a small parcel, containing approximately .33 acres, should be reclassified and assessed as Commercial Property. This is incorrect. At your direction, the District Engineer analyzed this parcel and concluded that it is undevelopable because it has

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[2] See Exhibit A, Final Special Assessment Report, dated July 31, 2002, at p. 3.
[3] See Exhibit B, Engineer's Cost Report, dated February 22, 2005, at p. 7.
[4] See Exhibit C, 2002 LOM, at p. 58 and Exhibit D, 2005 LOM, at p. 52.
[5] See Exhibit C, 2002 LOM, at p. 57 and Exhibit D, 2005 LOM, at p. 51.
[6] This topic is squarely addressed in the discussion of "Permanent Assessments" and "Long-Term Assessments" in the 2002 and 2005 LOMs. See Exhibit C, 2002 LOM, at p. 58 and Exhibit D, 2005 LOM, at p. 54.

insufficient access, parking, and acreage for commercial or other development.[7] Although we understand that a trash dumpster and a golf course maintenance shed or building are located on this parcel, these are facilities that benefit the entire community and thus are not subject to assessment under the approved methodology set forth in the Assessment Report.

Finally, the Trustee identifies five vacant parcels that it contends should now be assessed. The first parcel, containing 2.21 acres (35-25-27-4894-PRCL-0140), was planned to be developed as a fire station. Although, it no longer appears that this parcel will be developed as a fire station, its future use has not yet been determined. It is possible that this parcel may be developed as a community park, amenity, or perhaps a commercial use. The Assessment Report contemplates allocating assessments to parcels of land within the District "based on the land use types, planned number of units *and current development program* (emphasis added)".[8] Because the current development program still includes this parcel as a fire station, it is not subject to assessment under the methodology set forth in the Assessment Report. The District Engineer analyzed the other four parcels of vacant property and concluded that they are all undevelopable due to their location, size, lack of access, existing utility easements, and history of a sinkhole.[9] For obvious reasons, the Assessment Report does not apportion any benefit to undevelopable lands within the District.

The Assessments are Valid under Florida Law

As the foregoing demonstrates, the annual assessment rolls prepared by the District's methodology consultants fully conform with the assessment methodology set forth in the Assessment Report. Nevertheless, the Trustee contends that the methodology is "contrary to Florida law" because it does not comply with section 193.0235, Florida Statutes. Specifically, the Trustee argues that community amenities and facilities that do not qualify as "common elements" under this statute *must* be assessed. The Trustee misinterprets the statute. Although section 193.0235 prohibits the levy of non-ad valorem assessments on "common elements," it does *not* mandate or require the levy of assessments on community amenities that do not qualify as "common elements" under the statute.

In fact, Florida courts have consistently held that special assessments are presumed to be correct and considerable deference is afforded to local governments when making a legislative determination with respect to the benefits derived from improvements and the apportionment of the assessments according to the benefits received.[10] The standard of judicial review is whether the assessments and the underlying assessment methodology are "arbitrary".[11] The methodology set forth in the Assessment Report meets this standard.

Indeed, in connection with the issuance of the Series 2002 and Series 2005 Bonds, legal counsel for the District issued formal legal opinions confirming that the special assessments (which generally exempt the LRA Property at issue here) are "legal, valid and binding first liens

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[7] See Exhibit E, Engineer's Development Analysis Certificate, dated October 5, 2016.
[8] See Exhibit A, Final Special Assessment Report, dated July 31, 2002, at p. 3.
[9] *Id.*
[10] See *Morris v. City of Cape Coral*, 163 So.3d 1174, at 1177 (Fla. 2015).
[11] *Id.*

upon the property against which such assessments are made . . . ". [12] Likewise, in connection with the issuance of the Series 2002 and Series 2005 Bonds the District's original methodology consultant, Rizzetta & Company, issued formal certificates confirming that the assessments levied pursuant to its report comply "with all applicable provisions of Florida law".[13] The certificates further state that "the considerations and assumptions used in compiling the Methodology Report are reasonable,"[14] i.e., the assessment methodology is not arbitrary.

The assessments levied pursuant to the Assessment Report were valid when first levied and remain valid today. In connection with the 2015 Restructure, Exchange, and Refunding, the District's current methodology consultant, Government Management Services, issued formal certificates confirming that "there has been no change which would materially adversely affect the assumptions made or the conclusions reached in the Assessment Methodology and the considerations and assumptions used in compiling the Assessment Methodology are reasonable".[15] The certificate from Government Management Services also concludes that the "Assessment Methodology and the assessment methodology set forth therein were prepared in accordance with all applicable provisions of Florida law and represents a fair and reasonable apportionment of benefit to the real property described in the Assessment Methodology as result of the improvements financed as part of District's 2002 Project and 2005 Project".[16]

The Indenture

The Trustee also asserts that the assessments levied pursuant to the Assessment Report are "contrary" to the Indenture, but the Trustee does not allege a breach of the Indenture, nor does the Trustee cite any provision of the Indenture that would require the District to reallocate the existing assessments securing the unexchanged Series 2002A-2 and Series 2005 Bonds. This is because the Indenture does not require - - or even contemplate - - the relief sought by the Trustee.

During the major real estate recession a few years ago, some of the assessments securing the Series 2002 and Series 2005 bonds were not paid and became delinquent. In accordance with section 9.06 of the Master Trust Indenture[17] and section 170.10, Florida Statutes, the District initiated a foreclosure action against the defaulting landowners. Upon completion of the foreclosure the Indenture directs that the proceeds received at the foreclosure sale shall be used to cure the default. If, however, the sale does not generate sufficient proceeds to pay the full amount due on the delinquent assessments, then the District may purchase the property by bidding the full amount of its judgment. In this event, the District is required to "use its best efforts to lease or sell such property and deposit all of the net proceeds of any such lease or sale into the related Series Account of the Revenue Fund".[18] The Series 2002 and Series 2005 Bonds are non-recourse obligations secured solely by a pledge of the assessments levied and collected

[12] See Exhibit F, District Counsel Opinion Letters.
[13] See Exhibit G, Certificates of Methodology Consultants.
[14] *Id.*
[15] *Id.*
[16] *Id.*
[17] See Exhibit H, Master Trust Indenture at p. 45.
[18] *Id.*

pursuant to the Assessment Report. Thus, with respect to assessments that are not collected on the tax roll, foreclosure of the assessment lien pursuant to section 170.10, Florida Statutes is the sole remedy available in the event the assessments are not paid.

Notwithstanding the terms of the Indenture, the Trustee voluntarily elected to waive its contractual remedy when it directed the District to dismiss its foreclosure action against the defaulting landowners. The Trustee further affirmed its direction, and confirmed the Assessment Report, when it participated in the 2012 Trifurcation, and the 2015 Restructure, Exchange, and Refunding. Having directed the District to voluntarily abandon the remedy set forth in the Indenture, the Trustee now seeks to renegotiate the Indenture by "requesting" that the District amend its assessment methodology to provide new security for the restructured bonds. The District has no legal obligation to honor the Trustee's "request".

LRA's Reliance on Assessment Report

LRA justifiably relied upon the actions, representations, disclosures, resolutions, documents, agreements, opinion letters, certificates, assessment rolls, and other materials in connection with all of the assessments, bond issuances, restructurings, exchanges, refundings, and related actions which consistently and unequivocally affirmed the Assessment Report. This reasonable reliance equitably estops the Trustee and the District from making any changes to the Assessment Report fourteen years after it was originally approved and adopted. Conversely, the Trustee and bondholders knew, or should have known, that the LRA Property was never intended to incur any assessments (except for the modest assessment on the golf facilities). The unexchanged Series 2002A-2 and Series 2005 Bonds are secured by the benefitted properties identified in the Assessment Report which do not include the LRA Property.[19]

The Trustee's Challenge is Barred by the Statute of Limitations

Finally, and perhaps most importantly, the Trustee's belated challenge to the assessments levied pursuant to the Assessment Report is absolutely barred by the statute of limitations. There is controlling case law from the Fifth District Court of Appeal that is directly on point. *Keenan v. City of Edgewater*, 684 So. 2d 226 (Fla. 5th DCA 1996) ("despite the possible merits of their complaints," challenge to an assessment methodology on the grounds that some benefitted properties were not assessed is barred by the four-year statute of limitations, section 95.11(3)(p), Florida Statutes). Thus, even if one assumes, *arguendo*, that the Trustee's complaint has merit, it is now clearly barred by the statute of limitations. Indeed, if the Trustee files a lawsuit seeking to compel the District to levy assessments on the LRA Property, the District should seek to recover its legal fees from the Trustee pursuant to section 57.105, Florida Statues.[20]

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[19] It is noteworthy that the Trustee fails to acknowledge or request reallocation of the assessments to the approximately 300 acres that were added to the District through its 2005 expansion, which, unlike the LRA Property, could be determined to benefit from the infrastructure improvements paid for by the bond proceeds. The Assessment Report clearly did not contemplate this expansion.

[20] See *Badgley v. Suntrust Mortg., Inc.*, 134 So.3d 559 (Fla. 5th DCA 2014).

Conclusion

The Trustee represents the District's principal creditors. This debtor-creditor relationship is governed by the Indenture and the District has no duty to the Trustee or the bondholders except as set forth therein. In contrast, the District, acting through its Board of Supervisors, has an affirmative duty to act in the best interest of the District and its residents and landowners, including LRA. It would be a clear breach of this duty for the Board of Supervisors to voluntarily renegotiate the terms of the Indenture by gratuitously agreeing to give the Trustee new security by reallocating the assessments levied pursuant to the Assessment Report to encumber the LRA Property. The Trustee's "request" should be rejected.

Sincerely,

Mark K Straley

Mark K. Straley

MKS/blw

cc: Daniel Baker, LRA *(via email)*
Andrew d'Adesky, Latham, Shuker, Eden & Beaudine, LLP *(via email)*
George Flint, Government Management Services, District Manager *(via email)*
Darrin Mossing, Government Management Services, Assessment Consultant *(via email)*

Exhibit A

Final Special Assessment Report Excerpts

FINAL
SPECIAL ASSESSMENT ALLOCATION REPORT

REUNION EAST
COMMUNITY DEVELOPMENT DISTRICT

SPECIAL ASSESSMENT BONDS, SERIES 2002A

Prepared By:

RIZZETTA & COMPANY
BUSCHWOOD PARK
3550 Buschwood Park Drive
Suite 135
Tampa, Florida 33618

July 31, 2002

RIZZETTA & COMPANY
INCORPORATED

acquisition of the Master Improvements. This debt is to be allocated among the Benefited Parcels in proportion to the benefit received from the construction of the Master Improvements pursuant to the allocation methodology described herein.

In order to provide the District and the developer with adequate flexibility to sell parcels in a manner that is responsive to market demands, the proposed methodology will consist of a 2 step process as follows:

Step 1: Master Assessment Table

The initial step will be to establish a master assessment table that will serve as the basis for determining individual per unit assessments that will be levied on the Benefited Parcels of land within the District. The master assessment table is calculated based on financing the total $56,520,000 of the Master Improvements, as defined in the report of the District Engineer. If all such Master Improvements were to be financed at one time, the District would issue approximately $75,395,000 of Bonds. (Refer to the "Master Special Assessment Methodology Report" dated March 15, 2002)

This maximum bond par amount and associated maximum annual assessments are then allocated to all parcels of land within the District based on the land use types, planned number of units and current development program. It was determined that each platted unit within land use type will receive a similar amount of benefit from the Master Improvements. Therefore, a standard allocation will be computed for each such land use type based on an allocation factor using Equivalent Assessment Units for each land use as a percentage of total EAUs for all land use types planned for development within the district. The EAU factors for each product are listed below.

Land Use	EAU Factor
Commercial	1.00
Hotel/Condo less than 700 sf	1.00
Multi Family	1.50
Single Family	2.00
Golf	1.00

The subsequent allocation to each lot within each land use will be on a pro-rata basis. (i.e., total assessment allocated to a land use divided by the number of units in that land use) This allocation is made because it was determined that there is no material difference in the benefit received, from the construction and/or acquisition of the Master Improvements among the units within each land use because all units are expected to be of generally similar size.

Step 2: Assignment Of Assessment To Parcels

The second step contemplates that the District will issue multiple long-term bonds over a period of time beginning with the Series 2002A Bonds in the amount of $52,905,000. Since the land within the District is initially undeveloped and development entitlements unassigned, the initial allocation of the Series 2002A assessments will be to all developable land within the District on a per-acre basis. As parcels of land are sold by the developer and land use is determined, an assessment equal to the per unit assessment, as calculated on the master assessment table, times the number of units of each land use type planned for that parcel, is assigned

to that parcel. This assessment will remain with the parcel for the full term of the Series 2002A Bonds and will be repaid through annual assessments levied on the parcel for the 30 year period.

Once this debt is assigned to a parcel, the remaining Series 2002A debt is re-calculated among the remaining unassigned parcels on a per acre basis. This process repeats each time a parcel is sold and a land use is determined. As parcels continue to sell and debt is assigned, the unassigned debt per acre spread over the undesignated parcels will decrease until all the Series 2002A debt has been assigned. At this point, it is contemplated that the District will issue the second series of long-term bonds. The process will be repeated for the second bond issue with the debt initially allocated to the then unsold parcels on a per acre basis. As parcels are sold, debt will be assigned based on the original master assessment table.

Upon completion of the construction of the Master Improvements if it is determined by the District that the second bond issue is not needed, the Series 2002A Assessments will be spread over all Benefited Parcels within the entire District thereby lowering the per-unit annual assessments.

As of the date of this report, the land use for certain parcels (Parcels 1, 2, 3B and 6 in Phase 1 and Parcels 1, 1A and 3 in Phase 2) has already been determined and thus assessments have already been assigned. This is reflected in the Final Assessment Roll in Exhibit A of this report.

MODIFICATIONS AND REVISIONS

Allocation of costs and benefit for the Master Improvements is based on the expected or planned number of units within each land use that will be achieved when the Benefited Parcels are platted into individual lots or units. In order to ensure sufficient revenue from such special assessments is received from the subsequent platting of the lands within the District into individual lots or units, the District will be required to perform a "true-up" analysis which would require a periodic computation to determine the total Platted Units and the planned number of Remaining Units within each product type.

As units are platted, if the assessment revenue anticipated to be generated from the sum of the Platted Units and the Remaining Units is equal to or greater than that of the Total Units, no action would be required at that time. However, if the assessment revenue anticipated to be generated from the sum of the Platted Units and the Remaining Units is less than that of the Total Units, the Developer will be obligated to immediately remit, to the Trustee, for deposit into the redemption account pursuant to the Trust Indenture, the total assessment for the difference between the Total Units and the sum of the Platted Units and the Remaining Units. This total assessment is the principal amount of the Bonds allocated to each unit based on the methodology described herein plus applicable interest and as shown on the Final Assessment Roll in Exhibit A of this report. The true-up computation will be required each time additional lots within the District are platted.

In the event that additional land not currently subject to the assessments as described herein is developed in such a manner as to receive special benefit from the Master Improvements also described herein, it is contemplated that this assessment methodology will be re-applied to include such additional land. The additional land will, as a result of re-applying this allocation methodology, then be allocated an appropriate share of the special assessments while all currently assessed lands will receive a relative reduction in their

REUNION EAST
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2002A

FINAL ASSESSMENT ROLL

	Phase / Parcel	Planned Use	Units/ Acres	% of Assessment	Assessment Total	Assessment Annual
*	Phase 1 Parcel 1	Single Family	317	12.64%	$6,843,396	$606,079
*	Phase 1 Parcel 2	Multi Family	94	2.81%	$1,521,954	$134,790
	Phase 1 Parcel 3A	Hotel	11.25	3.57%	$1,932,388	$171,140
*	Phase 1 Parcel 3B	Multi Family	88	2.63%	$1,424,808	$126,187
	Phase 1 Parcels 4	Hotel	12.50	3.97%	$2,147,097	$190,156
	Phase 1 Parcels 5	Commercial	10.00	3.17%	$1,717,678	$152,124
	Phase 1 Parcels 5	Multi Family	14.50	4.60%	$2,490,633	$220,580
*	Phase 1 Parcel 6	Multi Family	144	4.31%	$2,331,504	$206,487
	Phase 1 Parcel 7B	Multi Family	31.83	10.10%	$5,467,368	$484,212
*	Phase 2 Parcel 1	Single Family	94	3.75%	$2,029,272	$179,720
*	Phase 2 Parcel 1A	Single Family	177	7.06%	$3,821,076	$338,410
	Phase 2 Parcel 2	Multi Family	25.00	7.93%	$4,294,195	$380,311
*	Phase 2 Parcel 3	Single Family	187	7.46%	$4,036,956	$357,529
	Phase 2 Parcel 4	Multi Family	22.40	7.11%	$3,847,598	$340,759
	Phase 2 Parcel 5	Multi Family	29.00	9.20%	$4,981,266	$441,161
	Phase 2 Parcel 9	Commercial	8.94	2.84%	$1,535,604	$135,999
	Phase 2 Parcel 13	Multi Family	8.27	2.62%	$1,420,520	$125,807
	Phase 2 Parcel 14	Multi Family	10.50	3.33%	$1,803,562	$159,731
	Phase 2 Parcel 15	Golf	2.90	0.92%	$498,127	$44,116
	Total		**1,288.09**	**100.00%**	**$54,145,000**	**$4,795,299**

1. The total assessment represents the principal amount of the bonds only. Principal and annual assessments are allocated to each parcel on a per acre basis.

2. The annual assessment is the amount necessary to repay the bonds including principal, interest, collection fees and early payment discounts.

3. Repayment of principal and interest will be in 30 annual installments.

*** Land use and total units already designated. Assessments have been assigned.**

RIZZETTA & COMPANY
INCORPORATED

Exhibit B

2005 Engineer's Cost Report Excerpts

Engineer's Cost Report

For

Reunion East
Community Development District
Osceola County, Florida

Revised: February 27, 2002
March 15, 2002
May 22, 2002
July 2, 2002
July 31, 2002
June 23, 2003
July 10, 2003
February 22, 2005

Prepared by:
Miller Einhouse Rymer & Boyd, Inc.
230 E. Monument Ave., Suite B
Kissimmee, Florida 34741

Prepared for:
Reunion East CDD Board of Supervisors
610 Sycamore Street Suite 140
Celebration, Florida 34747

I. INTRODUCTION

A. Description of the Reunion DRI Community

Reunion Resort & Club of Orlando is a 2078.4 acre master planned Development of Regional Impact project ("Project") designed as a mixed use destination resort, containing amongst other elements two Community Development Districts ("Reunion East" and "Reunion West"). Exhibit 1, Location Map, indicates the project is bifurcated by Interstate 4 and County Road 545, and is adjacent to County Road 532. The site is located within Osceola County. A future interchange of the Western Beltway is currently under construction at Sinclair Road just north of the project.

The approved DRI Map H, Master Development Plan for the project is included as Exhibit 2. The approved PUD Concept Plan and Zoning Map mirrors the approved DRI Map H and is included as Exhibit 3. Exhibit 4 shows the proposed conceptual Parcel Development Plan for the entire Reunion project. The development programs indicated on the conceptual master plan are consistent with the approved DRI Map H depicted on Exhibit 2 and the approved PUD Concept Plan presented as Exhibit 3.

The following table describes the approved Development Program for the entire DRI/PUD.:

Development Program

Land Use	Total
Resort Residential	6,233 units
Commercial	484,000 s.f.
Office	140,000 s.f.
Hotel	1,574 rms
Golf Course	54 holes

B. Description of Reunion East Community Development District

The original Reunion East CDD consisted of 996.41 acres. This Engineer's Report includes an updated CDD boundary that includes an additional 282.13 acres (to be annexed in the near future), bringing the total CDD area to 1,278.54 acres. A breakdown of the total area of the proposed development program within the District boundaries is summarized in Table 1. The previous and proposed boundaries of the Reunion East CDD are indicated on Exhibit 1.

TABLE 1
LAND USE SUMMARY WITHIN THE DISTRICT BOUNDARIES

Parcel	Land Use	# Units		Original Area (ac.)	Annex. Area (ac.)	Total Area (ac)
Phase 1 Parcel 1	Resort Single Family	317	D.U.	80.49		80.49
Phase 1 Parcel 2	Resort Multi-Family	94	D.U.	9.3		9.3
Phase 1 Parcel 3B	Resort Multi-Family	88	D.U.	13.7		13.7
	Resort Multi-Family	82	D.U.			
Phase 1 Parcel 3A	Convention / Meeting Space	20,000	GSF	11.25		11.25
	Golf Clubhouse	8,000	GSF			
Phase 1 Parcel 4A	Resort Multi-Family	126	D.U.	11.77		11.77
Phase 1 Parcel 5A	Resort Multi-Family	112	D.U.	9.77		9.77
	Resort Multi-Family	56	D.U.			
Phase 1 Parcel 5B	Hotel	104	Rooms	36.48		36.48
	Commercial	10,000	GSF			
Phase 1 Parcel 6	Resort Multi-Family	154	D.U.	11.9		11.9
Phase 1 Parcel 7A	Resort Multi-Family	755	D.U.	36.79		36.79
	Convention / Meeting Space	30,000	GSF			
Phase 1 Parcel 7B	Resort Multi-Family	112	D.U.	8.35		8.35
Phase 1 Parcel 7C	Resort Multi-Family	154	D.U.	18.99		18.99
Phase 2 Parcel 1	Resort Single Family	94	D.U.	20.5		20.5
Phase 2 Parcel 1A	Resort Single Family	177	D.U.	33.59		33.59
Phase 2 Parcel 2A	Resort Multi-Family	176	D.U.	23		23
Phase 2 Parcel 3	Resort Single Family	187	D.U.	41.65		41.65
Phase 2 Parcel 4A	Sports & Recreation			5		5
Phase 2 Parcel 4B	Resort Multi-Family	200	D.U.	20.78		20.78
Phase 2 Parcel 5A	Resort Multi-Family	60	D.U.	6		6
Phase 2 Parcel 5B	Resort Multi-Family	300	D.U.	22.31		22.31
Phase 2 Parcel 6	Resort Multi-Family	105	D.U.		15	15
Phase 2 Parcel 7	Resort Multi-Family	36	D.U.		7.9	7.9
	Hotel	300	Rooms			
Phase 2 Parcel 8	Commercial	170,000	GSF		32.08	32.08
	Back of House	100,000	GSF			
Phase 2 Parcel 9	Commercial	66,000	GSF	8.94		8.94
Phase 2 Parcel 13	Resort Multi-Family	199	D.U.	16.9		16.9
Phase 2 Parcel 14	Fire Station			2		2
Phase 2 Parcel 15	Golf Maintenance			2.9		2.9
	Golf Course	36	Holes	226.87		226.87
	Upland Preservation			65.5	113.5	179
	Wetland Preservation			116.18	103.148	219.328
	District Right-of-Way			25.8	9	34.8
	District Drainage Areas			108.95	1.5	110.45
	Lift Station Tracts			0.75		0.75
	TOTAL=			**996.41**	**282.13**	**1278.54**

TABLE 2
REUNION EAST CDD
OPINION OF PROBABLE COSTS FOR THE DISTRICT
ON-SITE INFRASTRUCTURE

Infrastructure Item	**Cost** [(1)]
Roadways and Drainage	$4,692,952
Potable Water, Wastewater, & Effluent Reuse	$2,210,000
Electrical, Communications & Lighting	$4,350,000
Roadway Intersection Improvements	$1,000,000
Vehicular Crossings and Tunnels/CR 545 Bridge/Wetland Crossings	$10,500,000
Mass Grading/Stormwater Facilities	$3,000,000
Landscaping, Hardscape, Sidewalks and Irrigation[1]	*$2,775,000*
Parks, Recreation and Gatehouse	$1,170,000
~~*Community Feature Pool & Water Park*~~[1,2]	~~*$6,000,000*~~
2nd Davenport Creek Bridge and Road to CR 532[3]	$6,000,000
Seven Eagles Community Pool Building[1]	$1,000,000
Land for ROW, Conservation Areas and Stormwater Ponds	$3,385,000
Subtotal =	**$40,082,952**

Revisions:

1. 6/23/03
2. Nov. 11, 2004 :Developer to Acquire Community Feature Pool and Water Park: Deduct $6,000,000
3. Nov. 11, 2004: 2nd Davenport Creek Bridge and Road to CR 532: Add $6,000,000

Exhibit C

2002 LOM Excerpts

the appropriate office for real estate recordation in the County evidencing the requirements of payment of Special Assessments including any prepayment of Special Assessments on the properties subject to Special Assessments. The Collection Agent will be authorized to release the applicable lien on the applicable parcel upon receipt of payment in full of each applicable Special Assessment. The Collection Agreement establishes procedures for the Collection Agent to monitor the status of properties subject to a Special Assessment and requires the Collection Agent to assure delivery of the payment to the Trustee.

BONDHOLDERS' RISKS

Certain risks are also inherent in an investment in obligations secured by special assessments levied by a public authority or governmental body in the State. Certain of these risks are described in the preceding section entitled "ENFORCEMENT OF SPECIAL ASSESSMENT COLLECTIONS." This section does not purport to summarize all risks that may be associated with purchasing or owning the Series 2002 Bonds and prospective purchasers are advised to read this Limited Offering Memorandum in its entirety for a more complete description of investment considerations relating to the Series 2002 Bonds.

1. The repayment of the Series 2002 Bonds is secured primarily with the levy and collection of Special Assessments. Until further development takes place on the benefitted land within the District, payment of a significant portion of the Special Assessments is dependent upon their timely payment by the Developer. At closing of the sale of the Series 2002 Bonds it is expected that the majority of the land within the District burdened by the Special Assessments will continue to be owned directly by the Developer. In the event of the institution of bankruptcy or similar proceedings with respect to the Developer or any other subsequent significant owner of property within the District, delays could occur in the payment of Debt Service on the Series 2002 Bonds as such bankruptcy could negatively impact the ability of: (i) the Developer and any other land owner being able to pay the Special Assessments; (ii) the District to foreclose the lien on the Special Assessments; and (iii) the County to sell tax certificates in relation to such property; and (iii) the District to foreclose the lien on the Special Assessments if tax certificates are not sold. In addition, the remedies available to the Beneficial Owners of the Series 2002 Bonds upon an Event of Default under the Resolution are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, during a bankruptcy of the Developer, the remedies specified by federal, state and local law and in the Resolution and the Series 2002 Bonds, including, without limitation, enforcement of the obligation to pay the Special Assessments may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2002 Bonds (including Bond Counsel's approving opinion) will be qualified as to the enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery. The inability, either partially or fully, to enforce remedies available respecting the Series 2002 Bonds could have a material adverse impact on the interest of the Beneficial Owners thereof.

2. The Special Assessments do not constitute a personal indebtedness of the owners of the land subject thereto, but are secured only by a lien on such land. The Developer expects to proceed in its normal course of business to develop and sell parcels to hotel developers, timeshare developers and other commercial developers to be served by the Series 2002 Project. There is no assurance that the subsequent owners of this land will be able to pay the Special Assessments or that they will pay such Special Assessments even though financially able to do so. There is no guaranty that the value of the land which secures the Special Assessments will equal or exceed the amount Outstanding on the Series 2002 Bonds following any applicable foreclosure or bankruptcy of the Developer. Beyond legal delays that could result from bankruptcy, the ability of the County to sell tax certificates will be dependent upon various factors, including the interest rate which can be earned by ownership of such certificates and the value of the land which is the subject of such certificates and which may be subject to sale at the demand of the certificate holder after two years. The determination of the benefits to be received by the land within the District as a result of implementation and development of the Series 2002 Project is not indicative of the realizable or market value of the land, which value may actually be higher or lower than the assessment of benefits. To the extent that the realizable or market value of the land is lower than the assessment of benefits, the ability of the County to sell tax certificates relating to such land may be adversely affected. Such adverse effect could render the District unable to collect Delinquent Assessments, if any, and could negatively impact the ability of the District to make the full or punctual payment of Debt Service on the Series 2002 Bonds.

3. The Development may be affected by changes in general economic conditions, fluctuations in the real estate market and other factors beyond the control of the Developer. In addition, the proposed Development is subject to comprehensive federal, state, and local regulations and future changes to such regulations. Approval is required from various public agencies in connection with, among other things, the design, nature and extent of required public improvements, both public and private, and construction of the Series 2002 Project in accordance with applicable zoning, land use and environmental regulations for the Development. Although no delays are anticipated, failure to obtain any such approvals in a timely manner could delay or adversely affect the Development, which may negatively impact the Developer's desire or ability to develop the Development as contemplated. See "APPENDIX A - FORM OF ENGINEER'S REPORT" attached hereto for a discussion of permits and approvals.

4. The willingness and/or ability of an owner of land within the District to pay the Special Assessments could be affected by the existence of other taxes and assessments imposed upon the land by the District or by the County. Under the uniform method, County, municipal, school, special district taxes and assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on bonds, including the Special Assessments, are payable at one time. As referenced above, if a taxpayer does not make complete payment, he or she cannot designate specific line items on the tax bill as deemed paid in full. In such case, the Tax Collector does not accept such partial payment. Therefore, any failure to pay any one line item, whether or not it be the Special Assessments, would cause the Special Assessments not to be collected to that extent, which could have a significant adverse impact on the District's ability to make full or punctual payment of Debt Service on the Series 2002 Bonds. Public entities whose boundaries overlap those of the District, such as the County and the County school district, could, without the consent of the owners of the land within the District, impose additional taxes or assessments on the property within

or its counsel or the Underwriter and its counsel and no person other than the Developer makes any representation or warranty as to the accuracy or completeness of such information supplied by them.

THE DEVELOPMENT

General

Reunion Resort & Club of Orlando[SM] (the "Development" or "Reunion") is situated within the Reunion Resort & Club Development of Regional Impact ("DRI"), an approved DRI located in northwest Osceola County, and is being developed as a destination resort which will ultimately include hotels, conference facilities, a host of lodging options and other tourist uses. The Development is bifurcated by Interstate 4 and County Road 545, and is adjacent to County Road 532 and Champions Gate, an established resort residential community. Reunion is immediately south of Disney's Town of Celebration, approximately twenty (20) minutes from Walt Disney World, twenty-five (25) minutes from Orlando International Airport and twenty (20) minutes from downtown Orlando. In addition, Sea World, Universal Studios and the Orange County Convention Center are all located within fifteen (15) minutes. Reunion has access from all of the major highways surrounding it, and its access will be further enhanced by a new interchange (the "Sinclair Road Interchange") on the new Western Beltway that is planned to run from Interstate 4 to the Florida Turnpike and points to the north.

The Developer has facilitated the establishment of two (2) community development districts, Reunion East Community Development District ("Reunion East CDD")and Reunion West Community Development District ("Reunion West CDD"). At build-out, the Development is planned to include 1,069 single family units, 2,952 multi-family units (condominiums and townhomes), 1,076 timeshare units, 2,904 hotel rooms/condominium units and 1,045,000 square feet of commercial/retail space. In addition, the Development is planned to include extensive resort amenities including three (3) championship golf courses, a 25,000 square foot golf course clubhouse, tennis facility, health and fitness center, swimming pavilion with pools, slides and poolside cabanas, health spa, game room, craft room and children's activity center. Also planned is a network of trails throughout the Development for hiking, biking, jogging, horseback riding and inline skating.

[SM]The Reunion Resort & Club of Orlando service mark is the property of the Developer.

Recreational Amenities

Reunion is planned to offer a variety of recreational amenities to suit the interests of its residents and visitors. The various amenities will be strategically planned throughout the community to take advantage of the varied natural landscape of Reunion.

The focal point of the planned Reunion amenities are three (3) semi-private championship golf courses designed by three (3) of the most notable names in golf today; Arnold Palmer, Jack Nicklaus and Tom Watson.

Legacy – designed by Arnold Palmer and Palmer Course Design Company to play just over 6,900 yards from the back tees, will feature a combination of gently rolling and elevated fairways, along with water features and bunkers. Construction of the Legacy Golf Course is underway and is expected to be complete in December 2002.

Independence – designed by Tom Watson to play just over 7,200 yards from the back tees, will feature undulating topography and challenging tees shots that will require hitting over shallow ravines and water hazards. Construction of the Independence Golf Course is underway and is expected to be complete in December 2002.

Tradition – designed by Jack Nicklaus to play just over 6,570 yards from the back tees will feature a links-style design that employs trees, bunkers, and water features. Construction of the Tradition Golf Course is not expected to commence until December 2003.

The Developer's plans provide for golfers playing the Legacy and Independence golf courses (located in the District) to check in at a planned 25,000 square foot clubhouse with a restaurant and pro shop adjacent to a 154-room inn with a pool. Planned to surround the clubhouse is a golf instruction center with a driving range and putting green. In addition, the current plans for Reunion West CDD call for a clubhouse with a restaurant and pro shop adjacent to a 120-room inn to serve the Tradition golf course.

In addition to the three (3) championship golf courses described above, Reunion is planned to offer the following additional amenities:

- A health and fitness center with state-of-the-art equipment, personal trainers and tailored programming to help residents and guests of all ages.
- An outdoor swimming pavilion with a collection of pools, water slides, poolside cantina, private cabanas and a meandering stream.
- A tennis pavilion with hydro-grid courts.
- A full service spa offering a host of spa treatments.

- A game room, craft room and children activities center that will also serve as a kid's day camp that will provide a multitude of activities.

- A network of hiking, biking, inline skating and horseback riding trails that will meander throughout the community.

- Picnic areas and barbecue pits located in open green space.

- An equestrian center.

- A variety of specialized year-round recreational, cultural and educational member programs.

The Developer is in the process of drafting documents to create The Reunion Club, which is anticipated to incorporate the golf courses, club dining and health and fitness center in to a semi-private club. The Developer contemplates various levels of membership to The Reunion Club based upon the level of privileges.

Fees and Assessments

All land owners within the District will pay, in addition to ad-valorem taxes, annual property owner's association ("POA") fees as well as annual special assessments for debt service and for the operation and maintenance for the District. The POA is mandatory and is intended to maintain all of the non-District improvements and common areas. The annual amount of the POA will be determined by the land use and the specific product type within each land use. In order to ensure the highest level of maintenance quality and to protect the aesthetics of the community, landscape maintenance for each residential unit will be included in the annual POA fee. The annual operation and maintenance special assessments are determined by the District's adopted annual budget and are levied for the maintenance of the District owned improvements and common areas and for the operation of the District. In addition, each land owner within the District will be subject to annual special assessments ("Permanent Assessments") levied in connection with the District's issuance of bonds to fund Master Infrastructure improvements. The table below illustrates the maximum annual Permanent Assessment for each land use type.

Land Use	Permanent Assessment
Commercial	$925 sq. ft.
Hotel/Condo less than 700 sq. ft.	$925/room or unit
Multi-Family	$1,388/unit
Single-Family	$1,851/unit

In addition to the Permanent Assessments, Phase 1, Parcel 1, 2, 3B and 6 and Phase 2, Parcel 3 are subject to assessments levied in connection with the Series 2002B Bonds ("Capital Reduction

Assessments") which will be pre-paid no later than at the time of closing with a retail buyer. The table below illustrates the Capital Reduction Assessments per unit for each of the various parcels.

Phase/Parcel	Capital Reduction Assessment*
Phase 1, Parcel 1	$26,485
Phase 1, Parcel 2	20,611
Phase 1, Parcel 3B	38,103
Phase 1, Parcel 6	18,034
Phase 2, Parcel 3	17,069

*Includes Debt Service Reserve Fund allocation.

It is the intent of the District to issue an additional series of bonds in 2004 to fund the remaining Master Infrastructure improvements and multiple series of bonds to fund the Subdivision Infrastructure improvements as absorption warrants additional parcel development.

Marketing

The Developer, in a cooperative effort with the various other builder/developers that will be active in Reunion, will utilize its own in-house marketing team as well as employ outside public relations and advertising firms to market Reunion. The marketing campaign will focus locally, nationally as well as abroad, specifically to the United Kingdom and South America. The Developer expects the collective annual budget for such a large-scale effort to exceed $3.5 million.

The marketing effort will be positioned to take advantage of the strategic factors that make Orlando a competitive market for a destination resort. These factors include:

- Orlando's position in the global theme park industry.
- Reunion's location to Walt Disney World, Universal Studios, Sea World and the host of other theme parks and other recreational activities.
- Emergence of Orlando as a premier convention destination.
- Orlando is the leading timeshare market in the world.

The Developer has devised a marketing and public relations program that draws from its many years of experience developing and marketing destination resorts. The first step involves identifying the type of product and how many units need to be sold which determines the sales goal. Once the sales goal is determined, the number of leads and tours that are necessary to reach the sales goal can be calculated.

Exhibit D

2005 LOM Excerpts

social hub of Reunion. Current plans for Reunion Square call for two residential condominium buildings situated around the feature pool with an additional residential condominium building on the site. Total unit count will be in excess of 750 units over a subterranean parking structure. The Developer also envisions that Reunion Square will offer a variety of retail opportunities which may include

- General Store
- Ice Cream Store
- Seasonal Shop
- Coffee Shop
- Bike Rentals
- Restaurant
- Outdoor Cafes
- Bakery/Pastry Shop
- Spa
- NEV Rentals

The feature pool is currently under construction and opening is expected in mid 2005. The buildings within Reunion Square are currently in concept design.

Recreational Amenities

Reunion is planned to offer a variety of recreational amenities to suit the interests of its residents and visitors. The various amenities will be strategically planned throughout the community to take advantage of the varied natural landscape of Reunion.

The focal point of the planned Reunion amenities are three semi-private championship golf courses designed by three of the most notable names in golf today: Arnold Palmer, Jack Nicklaus and Tom Watson.

Legacy - designed by Arnold Palmer and Palmer Course Design Company to play just over 6,900 yards from the back tees, features a combination of gently rolling and elevated fairways, along with water features and bunkers. Construction of the Legacy Golf Course is complete and the course is open for play.

Independence - designed by Tom Watson to play just over 7,200 yards from the back tees, feature undulating topography and challenging tees shots that will require hitting over shallow ravines and water hazards. Construction of the Independence Golf Course is complete and the course is open for play.

Tradition - designed by Jack Nicklaus to play just over 6,570 yards from the back tees will feature a links-style design that employs trees, bunkers and water features. Construction of the Tradition Golf Course commenced in December 2003 and is expected to be completed in the fourth quarter of 2005.

The Developer's plans provide for golfers playing the Legacy and Independence Golf Courses to check in at the clubhouse located in Reunion East. In addition, the current plans for Reunion West call for a clubhouse with a restaurant and pro shop to serve the Tradition Golf Course.

In addition to the three championship golf courses described above, Reunion is planned to offer additional amenities which may include:

- A health and fitness center with state-of-the-art equipment, personal trainers and tailored programming to help residents and guests of all ages.
- An outdoor swimming pavilion with a collection of pools, water slides, poolside cantina and a meandering stream.
- Tennis courts and related facilities.
- A full service spa offering a host of spa treatments.
- A game room, craft room and children activities center that will also serve as a kid's day camp that will provide a multitude of activities.
- A network of hiking, biking, inline skating and horseback riding trails that will meander throughout the community.
- Picnic areas and barbecue pits located in open green space.
- Riding stable and facilities.
- A variety of specialized recreational, cultural and educational programs.

Certain of the amenities described above and more specifically those amenities that will be funded by the Developer and not with proceeds of bonds issued by either Reunion East or Reunion West will be part of The Reunion Resort and Club ("RRC"). RRC has been structured as a unitary non-equity, right to use membership plan which allows full time residents, second home owners and vacation guests to be RRC members and provides for the opportunity to make annual elections to the membership category that best suits their individual lifestyle. RRC members purchase the right to use RRC amenities within one of three dues classifications but will not have ownership interest, voting rights, or control over management of RRC, nor will they be assessed for operating shortfalls or RRC capital requirements.

Membership deposits are refundable upon resignation and reissuance and are transferable through RRC to the subsequent purchaser. All membership classifications include right-to-use privileges for the member's immediate family (member, spouse and children) at no additional dues. Extended family privileges includes the parents, children who do not fall within the definition of immediate family, grandparents, grandchildren and great grandchildren of the member and spouse and the spouses of such family members and will be afforded with special pricing.

The three membership categories are:

Golf Memberships - are designed primarily for the permanent residents for whom golf is an important part of their lifestyle. Member dues are $4,500 a year ($375 per month) and are only charged cart fees of $25. Tee times can be reserved thirteen days in advance.

Social Memberships - for those who play less golf but use the other amenities. This category is ideal for secondary and primary homebuyers who choose to use their unit strictly for

personal use. Member dues are $1,200 a year ($100 per month) and receive a fifty percent (50%) discount on greens fees. Tee times can be reserved eight days in advance

Patron Memberships - provide the same benefits as the Social Membership but are exclusively reserved to be attached to a rental unit to allow rental guests and houseguests to RRC privileges.

Assessment Area

The District has previously issued its Series 2002A Bonds which proceeds were utilized to acquire and construct a portion of the Master Infrastructure for the District. Pursuant to the Final Special Assessment Allocation Report dated July 31, 2002 (the ("2002A Allocation Report"), which was adopted by the Board in connection with the issuance of the Series 2002A Bonds, the assessments securing the Series 2002A Bonds (the "2002A Assessments") were initially levied over all of the benefited land in the District. As parcels of land within the District were platted, the 2002A Allocation Report then assigned the 2002A Assessments to the platted lands based upon the master allocation chart illustrated therein. As a result of the platting activity to date, approximately fifty-one percent of the 2002A Assessments have been assigned to platted parcels.

The Assessments securing the Series 2005 Bonds are levied over all of the unplatted, benefited land within the District. Once all of the 2002A Assessments have been assigned to platted parcels as described in the preceding paragraph, the 2005 Assessments will be assigned in a similar manner. Until all of the 2002A Assessments are assigned to platted lands, the 2005 Assessments and the 2002A Assessments will overlap.

The District has previously issued its 2002B Bonds to fund Subdivision Infrastructure for Phase 1, Parcels 1, 2, 3B, 6 and Phase 2, Parcel 3 which are secured by assessments levied on such parcels which are expected to be prepaid no later than at the time of title transfer with retail buyers. The District has also previously issued its Series 2003 Bonds to fund Subdivision Infrastructure for Phase 2, Parcel 2 which are secured by assessments levied on such parcel which are expected to be prepaid no later than at the time of title transfer with retail buyers. The Developer has been funding Subdivision Infrastructure for certain of the parcels within the District and expects to continue to do so. However, the District may issue additional series of bonds in the future to fund Subdivision Infrastructure for certain parcels within the District.

Fees and Assessments

In addition to the property taxes levied by the County, all land owners within the District will pay annual property owner's association ("POA") fees as well as annual special assessments for debt service and for the operation and maintenance of the District. The POA is mandatory and is intended to maintain all of the non-District improvements and common areas. The annual amount of the POA will be determined by the land use and the specific product type within each land use based upon the annual budget for the POA. In order to ensure the highest level of maintenance quality and to protect the aesthetics of the community, landscape maintenance for each residential unit will be included in the annual POA fee. The annual operation and maintenance special assessments are determined by the District's adopted annual budget and are

levied for the maintenance of the District owned improvements and common areas and for the operation of the District. In addition, each land owner within the District will be subject to annual special assessments ("Long-Term Assessments") levied in connection with the issuance of the Series 2002A Bonds or Series 2005 Bonds, depending on the timing of platting, to fund Master Infrastructure improvements, as illustrated in the table below:

Land Use	Long-Term Assessment
Commercial	$979/1,000 sq. ft.
Hotel/Condo less than 700 sq. ft.	$979/room or unit
Multi-Family	$1,469/unit
Single-Family	$1,959/unit

Marketing

The Developer, in a cooperative effort with the various other builder/developers that will be active in Reunion, will utilize its own in-house marketing team as well as employ outside public relations and advertising firms to market Reunion. The marketing campaign will focus locally, nationally as well as abroad, specifically to the United Kingdom and South America. The Developer expects the collective annual budget for such a large-scale effort to exceed $5 million.

The marketing effort will be positioned to take advantage of the strategic factors that make Orlando a competitive market for a destination resort. These factors include:

- Orlando's position in the global theme park industry.
- Reunion's location to Walt Disney World, Universal Studios, Sea World and the host of other theme parks and recreational activities in the Orlando area.
- Emergence of Orlando as a premier convention destination.
- Orlando is the leading timeshare market in the world.

The Developer has devised a marketing and public relations program that draws from its many years of experience developing and marketing destination resorts. The first step involves identifying the type of product and how many units need to be sold which determines the sales goal. Once the sales goal is determined, the number of leads and tours that are necessary to reach the sales goal can be calculated. Prior experience in similar marketing campaigns has determined that twenty percent of tours buy and twenty percent of leads tour.

In order to meet the lead and tour generation goals, the market must be identified and effectively targeted. The market for a particular project is determined by several methods. First, the names and addresses of property owners whose communities are comparable to Reunion are obtained and analyzed to determine income, age, current type of home, number and age of children, education level, net worth and other factors. Common denominators are determined from this information and utilized to help create a buyer profile. In addition, current Reunion

Exhibit E

Engineer's Development Analysis Certificate

ENGINEER'S DEVELOPMENT ANALYSIS CERTIFICATE

(Reunion East CDD - Series 2002A-2 & 2005 Unassessed Property)

I, STEVEN N. BOYD, as President of Boyd Civil Engineering, Inc., a Florida corporation licensed to provide professional services to the public in the State of Florida under Florida Certificate of Authorization No. 43225, with offices located at 6816 Hanging Moss Road, Orlando, Florida 32807 ("BCE"), hereby acknowledge and certify the following, to the best of my knowledge, information and belief, to be true and correct in all respects:

1. That I, through BCE, currently serve as District Engineer to the Reunion East Community Development District (the "District") and have served in this capacity with other ongoing matters relating to the Series 2002A-2 and 2005 Bonds.

2. That the District received a letter from Hopping, Green & Sams ("HGS") on behalf of U.S. Bank National Association in its capacity as trustee ("Trustee") requesting the District investigate several parcels for which debt assessments are not being collected on an annual basis for the Series 2002A-2 and Series 2005 Bonds (the "Unassessed Property"), attached hereto and incorporated herein as **Exhibit A**.

3. That I have analyzed whether certain tracts contained within the Unassessed Property can be developed or are undevelopable in a brief summary ("Development Analysis"), attached hereto and incorporated herein as **Exhibit B**.

4. That this certificate (the "Certificate") is provided in support of, the District's proposed assessment or non-assessment of certain tracts within the Unassessed Property, and the District will rely on this Certificate for such purposes.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO ENGINEER'S DEVELOPMENT ANALYSIS CERTIFICATE
(Reunion East CDD - Series 2002A-2 & 2005 Debt Service)

DATED: OCT. 5TH, 2016.

Witness: Adam Pitts

Print: Adam Pitts

Witness: Idus Accement-Paccett

Print: Idus Accement-Paccett

STEVEN N. BOYD
Professional License No.: FL 43225
President, Boyd Civil Engineering, Inc.,
6816 Hanging Moss Road
Orlando, Florida 32807
FL Certificate of Authorization 43225

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 5 day of October 2016 by **STEVEN N. BOYD**, as President of Boyd Civil Engineering, Inc., a Florida corporation, on behalf of said corporation. Said person is [X] personally known to me or [ ] has produced a valid driver's license as identification.

(SEAL)

REBECCA KAY VIGOR
MY COMMISSION # GG033606
EXPIRES September 26, 2020

Notary Public: State of Florida
Print Name: Rebecca Vigor
Comm. Exp.: 9/26/20 ; Comm. No.: GG033606

EXHIBIT "A"

UNASSESSED PROPERTY

The following parcels were requested to be investigated by the Trustee, pursuant to the letter dated May 4, 2016 transmitted by Hopping, Green & Sams:

1. Parcel WP, Plat Book 19, pp. 151–156 (Parcel #27-25-27-2985-PRCL-0WP0)
2. Parcel O-2, Plat Book 19, pp. 151–156. (Parcel #27-25-27-2985-PRCL-0O20)
3. Parcel P-2, Plat Book 19, pp. 151–156. (Parcel #27-25-27-2985-PRCL-0P20)
4. Portion of Parcel 1-6, Plat Book 14, pp. 129–132. (Parcel #35-25-27-4857-0001-0016)
5. Portion of Parcel 1-6, Plat Book 14, pp. 129–132. (Parcel #35-25-27-4857-001-0017)
6. Tract 3, Plat Book 15, pp. 33–34. (Parcel #35-25-27-4858-TRAC-0035)
7. Tract G-1, Plat Book 19, pp. 151 – 156. (Parcel #27-25-27-2985-TRAC-0G10)
8. Tract G-2, Plat Book 19, pp. 151 – 156. (Parcel #27-25-27-2985-TRAC-0G20)
9. Parcel G, Reunion Village 1A, Plat Book 19, pp. 151 – 156. (Parcel #27-25-27-2985-PRCL-0O20)
10. Parcel G, Reunion Village 1A, Plat Book 14, pp.129-132 (Parcel #35-25-27-4857-001-00G5)
11. Portion of Parcel G-1, Reunion Palmer & Watson Golf, Phase 3, Plat Book 16, pp.75-78 (Parcel #35-25-27-4883-PRCL-0G10)
12. Portion of Parcel G-1, Reunion Palmer & Watson Golf, Phase 3, Plat Book 16, pp.75-78 (Parcel #35-25-27-4884-PRCL-0G10)
13. Parcel G-1, Reunion Grande, Plat Book 20, pp. 41-42 (Parcel #35-25-27-4885-PRCL-0G10)
14. Parcel G-1, Reunion Palmer & Watson Golf, Phase 1, Plat Book 20, pp. 162-163 (Parcel # 35-25-27-4886-PRCL-0G10)
15. "Golf Academy", (Parcel #35-25-27-4882-PRCL-0G15)
16. Portion of Tract 2A, Plat Book 15, pp. 174-176 (Parcel #35-25-27-4859-PRCL-02A2)
17. Parcel 14, Reunion Village 2A, Plat Book 16, pp. 183-184 (Parcel #35-25-27-4894-PRCL-0140)
18. Vacant Acreage, (Parcel #34-25-27-4012-001-0030)
19. Vacant Acreage, (Parcel #34-25-27-4012-001-0033)
20. Vacant Acreage, (Parcel #34-25-27-4012-002-0010)
21. Tract FD-4, Plat 19, pp. 151-156

All references to official records (plat books, parcel id numbers) reference information maintained by Osceola County, Florida.

EXHIBIT "B"

DEVELOPMENT ANALYSIS

The parcels were analyzed accordingly:

1. Parcel WP, Plat Book 19, pp. 151–156 (Parcel #27-25-27-2985-PRCL-0WP0)
    a. This is a developed parcel which contains a functioning waterpark.

2. Parcel O-2, Plat Book 19, pp. 151–156. (Parcel #27-25-27-2985-PRCL-0O20)
    a. This is a developed parcel which contains a pool. It is identified by the property appraiser's website as Residential Common Element.

3. Parcel P-2, Plat Book 19, pp. 151–156. (Parcel #27-25-27-2985-PRCL-0P20)
    a. This is a developed parcel which contains pools and residential amenities. It is identified by the property appraiser's website as Residential Common Element.

4. Portions of Parcel 1-6, Plat Book 14, pp. 129–132. (Parcel #35-25-27-4857-0001-0016)
    a. This is a developed parcel which contains a tennis courts, parking and drive aisles.

5. Portions of Parcel 1-6, Plat Book 14, pp. 129–132. (Parcel #35-25-27-4857-001-0017)
    a. This is a developed parcel which contains a pool and parking drive aisles..

6. Tract 3, Plat Book 15, pp. 33–34. (Parcel #35-25-27-4858-TRAC-0035)
    a. This is a developed parcel owned by LRA which forms a portion of a clubhouse, which is owned by the District.

7. Tract G-1, Plat Book 19, pp. 151 – 156. (Parcel #27-25-27-2985-TRAC-0G10)
    a. This is a developed parcel that contains a portion of a private golf course and several stormwater ponds which are part District's master stormwater drainage infrastructure.

8. Tract G-2, Plat Book 19, pp. 151 – 156. (Parcel #27-25-27-2985-TRAC-0G20)\
    a. This is a developed parcel that contains a portion of a private golf course and several stormwater ponds which are part District's master stormwater drainage infrastructure.

9. Parcel G, Reunion Village 1A, Plat Book 19, pp. 151 – 156. (Parcel #27-25-27-2985-PRCL-0O20)
    a. This is a developed parcel which contains pools and residential amenities. It is identified by the property appraiser's website as Residential Common Element.

10. Parcel G, Reunion Village 1A, Plat Book 14, pp.129-132 (Parcel #35-25-27-4857-001-00G5)

a. This is a developed parcel that contains a portion of a private golf course and several stormwater ponds which are part District's master stormwater drainage infrastructure.

11. Portion of Parcel G-1, Reunion Palmer & Watson Golf, Phase 3, Plat Book 16, pp.75-78 (Parcel #35-25-27-4883-PRCL-0G10)
    a. This is a developed parcel that contains a portion of a private golf course and several stormwater ponds which are part District's master stormwater drainage infrastructure.

12. Portion of Parcel G-1, Reunion Palmer & Watson Golf, Phase 3, Plat Book 16, pp.75-78 (Parcel #35-25-27-4884-PRCL-0G10)
    a. This is a developed parcel that contains a portion of a private golf course and several stormwater ponds which are part District's master stormwater drainage infrastructure.

13. Parcel G-1, Reunion Grande, Plat Book 20, pp. 41-42 (Parcel #35-25-27-4885-PRCL-0G10)
    a. This is a developed parcel that contains a portion of a private golf course.

14. Parcel G-1, Reunion Palmer & Watson Golf, Phase 1, Plat Book 20, pp. 162-163 (Parcel # 35-25-27-4886-PRCL-0G10)
    a. This is a developed parcel that contains a portion of a private golf course and several stormwater ponds which are part District's master stormwater drainage infrastructure.

15. "Golf Academy", (Parcel #35-25-27-4882-PRCL-0G15)
    a. This is a developed parcel that contains a portion of a private golf course and a building that together serve as a "Golf Academy".

16. Portion of Tract 2A, Plat Book 15, pp. 174-176 (Parcel #35-25-27-4859-PRCL-02A2)
    a. This small parcel contains a maintenance shed and is otherwise undevelopable as it has insufficient access, parking or acreage.

17. Parcel 14, Reunion Village 2A, Plat Book 16, pp. 183-184 (Parcel #35-25-27-4894-PRCL-0140)
    a. This parcel is likely developable that currently consists vacant land adjacent to Osceola Polk Line Road.

18. Vacant Acreage, (Parcel #34-25-27-4012-0001-0030)
    a. This parcel is not developable due to location, size and lack of access.

19. Vacant Acreage, (Parcel #34-25-27-4012-0001-0033)
    a. This parcel is not developable due to location, size and lack of access.

20. Vacant Acreage, (Parcel #34-25-27-4012-0002-0010)
    a. This parcel is undevelopable, due to location, existing utility easements, and limited access due to OUC power poles.

21. Tract FD-4, Plat 19, pp. 151-156
    a. This is an undevelopable parcel that contains landscaping and is particularly undevelopable as it was the former site of a sinkhole.

All references to official records (plat books, parcel id numbers) reference information maintained by Osceola County, Florida.

Exhibit F

District Counsel Opinion Letters

2002 District Counsel Opinion Letter

ALLEN, LANG, CUROTTO & PEED, P.A.
ATTORNEYS AT LAW
14 EAST WASHINGTON STREET, SUITE 600
ORLANDO, FLORIDA 32801-2156
POST OFFICE BOX 3628
ORLANDO, FLORIDA 32802-3628
TELEPHONE (407) 422-8250
FAX (407) 422-8262

August 8, 2002

Reunion East Community Development District
Osceola County, Florida

SunTrust Bank
225 East Robinson Street, Suite 255
Orlando, Florida 32801

Prager, McCarthy & Sealy, LLC
200 South Orange Avenue, Suite 1900
Orlando, Florida 32801

Re: $54,145,000 Reunion East Community Development District Special Assessment Bonds, Series 2002A Bonds and $19,475,000 Reunion East Community Development District Special Assessment Bonds, Series 2002B Bonds

Ladies and Gentlemen:

We serve as counsel to the Reunion East Community Development District (the "District"), a community development district formed under and pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), in connection with the sale by the District of its $54,145,000 Special Assessment Bonds, Series 2002A (the "Series 2002A Bonds") and $19,475,000 Special Assessment Bonds, Series 2002B (the "Series 2002B Bonds," together with the Series 2002A Bonds, collectively, the "Series 2002 Bonds"). Unless otherwise expressly defined herein, capitalized terms used herein have the respective meanings assigned to them in the Bond Purchase Agreement, dated July 31, 2002 (the "Bond Purchase Agreement") between the District and Prager, McCarthy & Sealy, LLC (the "Underwriter") for the purchase of the Series 2002 Bonds.

In our capacity as counsel to the District, we have examined such documents and have made such examinations of law as we have deemed necessary or appropriate in rendering the opinions set forth below.

We have also attended various meetings of the District and have participated in conferences from time to time with representatives of the District, the Underwriter, Bond

Counsel, counsel to the Underwriter, the Developer and the District Engineer relative to the Limited Offering Memorandum and the related documents described below.

Based on the foregoing, we are of the opinion that:

1. Under the Constitution and laws of the State of Florida (the "State"), the Act is valid and the District has been duly established and validly exists as a community development district with such powers as set forth in the Act with good, right and lawful authority to, among other things, carry out the Series 2002 Project, provide funds therefor through the issuance of Series 2002 Bonds, to assess, levy and collect Special Assessments and perform under the terms and conditions of the Indenture and the Bond Purchase Agreement.

2. The District is authorized under the constitution and the laws of the State, including the Act, to (a) issue the Series 2002 Bonds for the purposes for which they are to be issued, (b) secure the Series 2002 Bonds as provided by the Indenture, (c) enter into (or execute) and perform under the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Arbitrage Certificate, the Acquisition Agreement, the True Up Agreement, the Collection Agreement and the Indenture, and (d) undertake the Series 2002 Project.

3. The District has full right, power and authority to (a) adopt the resolution authorizing the issuance of the Series 2002 Bonds and the execution and delivery of the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Arbitrage Certificate, the Acquisition Agreement, the True Up Agreement, the Collection Agreement, the Indenture and the resolutions levying, imposing and equalizing the assessments, (b) execute, deliver and perform its obligations under the Bond Purchase Agreement, the Series 2002 Bonds, the Letter of Representation to the Depository Trust Company (the "DTC Letter"), the Continuing Disclosure Agreement, the Arbitrage Certificate, the Acquisition Agreement, the True Up Agreement, the Collection Agreement and the Indenture, and (c) consummate the transactions contemplated by such instruments; and the District has complied with all provisions of applicable law in all matters relating to such transactions.

4. The District has duly authorized the execution, delivery and lawful distribution of the Limited Offering Memorandum.

5. The District has duly authorized all necessary action to be taken by it for: (a) the issuance and sale of the Series 2002 Bonds; upon the terms set forth in the Bond Purchase Agreement and in the Limited Offering Memorandum; (b) the approval of the Limited Offering Memorandum and the signing of the Limited Offering Memorandum by a duly authorized officer; and (c) the execution, delivery and receipt of the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Arbitrage Certificate, the Acquisition Agreement, the True Up Agreement, the Collection Agreement, the Indenture, the Series 2002 Bonds, the DTC Letter and any and all such other agreements and documents as may be required to be executed, delivered and received by the District in order to carry out, give effect to, and consummate the transactions contemplated by the Series 2002 Bonds, the Indenture and the Resolution.

6. All proceedings undertaken by the District with respect to Special Assessments have been in accordance with applicable State law and the District has taken all action necessary to levy and impose Special Assessments. The Special Assessments are legal, valid and binding first liens upon the property against which such assessments are made equal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid.

7. The Series 2002 Bonds issued are not in excess of the aggregate amount of liens levied for the Series 2002 Project.

8. On the date of the Closing, the Resolution is in full force and has been duly executed and delivered by the District. On the date of the Closing, assuming the due authorization, execution and delivery of such instruments by the other parties thereto and their authority to perform such instruments, the Resolution, the DTC Letter, the Indenture, Continuing Disclosure Agreement, the Arbitrage Certificate, the Acquisition Agreement, the True Up Agreement, the Collection Agreement and the Bond Purchase Agreement will constitute legal, valid and binding obligations of the District, enforceable in accordance with their respective terms (except to the extent that such enforceability may be limited by bankruptcy, insolvency, reorganization and similar laws affecting creditors, rights generally and general principles of equity).

9. The adoption of the Resolution, the execution and delivery by the District of the Limited Offering Memorandum and the authorization of the distribution thereof by the Underwriter, the execution and delivery by the District of the Series 2002 Bonds and the Bond Purchase Agreement, and to our knowledge, the consummation of the transactions described in all of the foregoing instruments, did not at the time of such adoption, authorization, execution, delivery or distribution, do not on the date hereof and will not at the time of such consummation, conflict with or constitute on the part of the District a breach or violation of the terms and provisions of, or constitute a default under, (a) any existing constitution, laws, court or administrative rule or regulations, to which it is subject, or any decree, order or judgment to which it is a party or by which it is bound in force and effect on the date hereof, (b) any existing agreement, indenture, mortgage, lease, deed of trust, note or other instrument known to it to which the District is subject or by which it or its properties are or may be bound, or (c) the Act, and will not result in the creation or imposition of any encumbrance upon any of the properties or assets of the District other than those contemplated by the Indenture and the Resolution.

10. The District is not in default under the terms and provisions of the Indenture. In addition, the District is not in default under any other agreement, indenture, mortgage, lease, deed of trust, note or other instrument to which the District is subject or by which it or its properties are or may be bound, which default would make a material adverse effect on the condition of the District, financial or otherwise.

11. There is no action, suit or proceedings at law or in equity by or before any court or public board or body pending or threatened against the District (or any basis therefor) (a) seeking to restrain or enjoin the issuance or delivery of the Series 2002 Bonds or the

application of the proceeds thereof, (b) contesting or affecting the authority for the Special Assessments or the issuance of the Series 2002 Bonds or the validity or enforceability of the Series 2002 Bonds, the Indenture, the Continuing Disclosure Agreement, the Arbitrage Certificate, the Acquisition Agreement, the True Up Agreement, the Collection Agreement, the DTC Letter, the Bond Purchase Agreement, or the transactions contemplated thereunder, (c) contesting or affecting the establishment or existence, of the District or any of its supervisors, officers or employees, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the District, including its power to enter into the agreements described in paragraph 3 herein above, or its power to determine, assess, levy and collect Special Assessments, or (d) contesting or affecting the exclusion from federal gross income of interest on the Series 2002 Bonds.

12. Based upon a certificate of the District's Engineer, all permits, consents or licenses, and all notices to or filings with governmental authorities necessary for the consummation by the District of the transactions described in the Limited Offering Memorandum and contemplated by the Indenture required to be obtained or made have been obtained or made or there is no reason to believe they will not be obtained or made when required.

13. In the course of our representation of the District, nothing has come to our attention which would lead us to believe that the statements contained in the Limited Offering Memorandum under the captions "INTRODUCTION," "ENFORCEMENT OF SPECIAL ASSESSMENT COLLECTIONS," "THE DISTRICT" (excluding information on the District Manager), "DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS," "CONTINUING DISCLOSURE" and "LITIGATION" (as it relates to the District) contains an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements, in light of the circumstances under which they were made, not misleading.

This opinion is solely for the benefit of the addressees and this opinion may not be relied upon in any manner, nor used, by any other persons or entities.

The opinions or statements expressed above are based solely on the laws of Florida and of the United States of America. Accordingly, we express no opinion nor make any statement regarding the effect or application of the laws of any other state or jurisdiction.

Very truly yours,

Allen, Lang, Curotto & Peed, P.A.

ALLEN, LANG, CUROTTO & PEED, P.A.

2005 District Counsel Opinion Letter

SHUFFIELDLOWMAN
ATTORNEYS AND ADVISORS

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THOMAS A. WOODWARD*
* LICENSED ONLY IN NY, PA AND NE

March 17, 2005

Reunion East Community Development District
610 Sycamore Street, Suite 140
Celebration, Florida 34747

SunTrust Bank
225 East Robinson Street, Suite 250
Orlando, Florida 32801

Prager, Sealy & Co., LLC
200 South Orange Avenue, Suite 1900
Orlando, Florida 32801

Re: $18,880,000 Reunion East Community Development District (Osceola County, Florida) Special Assessment Bonds, Series 2005

Ladies and Gentlemen:

We serve as counsel to the Reunion East Community Development District (the "District"), a community development district formed under and pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), in connection with the sale by the District of its $18,880,000 Reunion East Community Development District (Osceola County, Florida) Special Assessment Bonds, Series 2005 (the "Bonds"). Unless otherwise expressly defined herein, capitalized terms used herein have the respective meanings assigned to them in the Bond Purchase Agreement dated as of March 9, 2005 (the "Bond Purchase Agreement") between the District and Prager, Sealy & Co., LLC (the "Underwriter") for the purchase of the Bonds.

In our capacity as counsel to the District, we have examined the Master Indenture, as supplemented by the Third Supplemental Trust Indenture dated March 1, 2005 (collectively, the

"Indenture"), and such other documents and have made such examinations of law as we have deemed necessary or appropriate in rendering the opinions set forth below.

We have also attended various meetings of the District and have participated in conferences from time to time with representatives of the District, the Underwriter, Bond Counsel, counsel to the Underwriter, the Developer and the District Engineer relative to the Limited Offering Memorandum and the related documents described below.

Based on the foregoing, we are of the opinion that:

1. Under the Constitution and laws of the State of Florida (the "State"), the Act is valid and the District has been duly established and validly exists as a community development district with such powers as set forth in the Act with good, right and lawful authority to, among other things, carry out the Series 2005 Project (as defined in the Indenture), provide funds therefor through the issuance of the Bonds, to assess, levy and collect special assessments and perform under the terms and conditions of the Indenture and the Bond Purchase Agreement.

2. The District is authorized under the Constitution and the laws of the State, including the Act, to (a) issue the Bonds for the purposes for which they are to be issued, (b) secure the Bonds as provided by the Indenture, (c) enter into (or execute) and perform under the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Arbitrage Certificate, the True Up Agreement, the Collection Agreement, and the Indenture, and (d) undertake the Series 2005 Project.

3. The District has the right and authority under the Act to apply the proceeds of the Bonds to finance the Series 2005 Project.

4. The District has full right, power and authority to (a) adopt the resolution authorizing the issuance of the Bonds and the execution and delivery of the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Arbitrage Certificate, the True Up Agreement, the Collection Agreement, the Indenture and the resolutions levying, imposing and equalizing the assessments, (b) execute, deliver and perform its obligations under the Bond Purchase Agreement, the Bonds, the Letter of Representation to the Depository Trust Company (the "DTC Letter"), the Continuing Disclosure Agreement, the Arbitrage Certificate, the True Up Agreement, the Collection Agreement and the Indenture, and (c) consummate the transactions contemplated by such instruments; and the District has complied with all provisions of applicable law in all matters relating to such transactions.

5. The District has duly authorized the execution, delivery and lawful distribution by the Underwriter of the Limited Offering Memorandum, dated March 9, 2005.

6. The District has duly authorized all necessary action to be taken by it for: (a) the issuance and sale of the Bonds, upon the terms set forth in the Bond Purchase Agreement and in the Limited Offering Memorandum; (b) the approval of the Limited Offering Memorandum and the signing of the Limited Offering Memorandum by a duly authorized officer; and (c) the execution, delivery and receipt of the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Arbitrage Certificate, the True Up Agreement, the Collection Agreement, the Indenture, the Bonds, the Lien of Record, the DTC Letter and any and all such other agreements and documents as may be required to be executed, delivered and received by the District in order to carry out, give effect to, and consummate the transactions contemplated by the Bonds, the Indenture and the Resolution.

7. All proceedings undertaken by the District with respect to Special Assessments have been in accordance with applicable state law and the District has taken all action necessary to levy and impose Special Assessments. The Special Assessments are legal, valid and binding first liens upon the property, against which such assessments are made co-equal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid.

8. The Bonds issued are not in excess of the aggregate amount of liens levied for the Series 2005 Project.

9. On the date of the Closing, the Resolution is in full force and has been duly executed and delivered by the District. On the date of the Closing, assuming the due authorization, execution and delivery of such instruments by the other parties thereto and their authority to perform such instruments, the Resolution, the DTC Letter, the Indenture, the Continuing Disclosure Agreement, the Arbitrage Certificate, the True Up Agreement, the Collection Agreement and the Bond Purchase Agreement will constitute legal, valid and binding obligations of the District, enforceable in accordance with their respective terms (except to the extent that such enforceability may be limited by bankruptcy, insolvency, reorganization and similar laws affecting creditors' rights generally and general principles of equity).

10. To the best of our actual knowledge, the adoption of the Resolution, the execution and delivery by the District of the Limited Offering Memorandum and the authorization of the distribution thereof by the Underwriter, the execution and delivery by the District of the Bonds and the Bond Purchase Agreement, and to our knowledge, the consummation of the transactions described in all of the foregoing instruments, did not at the time of such adoption, authorization, execution, delivery or distribution, do not on the date hereof and will not at the time of such consummation, conflict with or constitute on the part of the District a breach or violation of the terms and provisions of, or constitute a default under, (a) any existing constitution, laws, court or administrative rule or regulations to which it is subject, or any decree, order or judgment to which it is a party or by which it is bound in force and effect on the date hereof, (b) any existing agreement, indenture, mortgage, lease, deed of trust, note or other instrument known to it to

which the District is subject or by which it or its properties are or may be bound, or (c) the Act, and will not result in the creation or imposition of any encumbrance upon any of the properties or assets of the District other than those contemplated by the Indenture and the Resolution.

11. To the best of our actual knowledge, the District is not in default under the terms and provisions of the Indenture. In addition, the District is not in default under any other agreement, indenture, mortgage, lease, deed of trust, note or other instrument to which the District is subject or by which it or its properties are or may be bound, which default would make a material adverse effect on the condition of the District, financial or otherwise.

12. To the best of our actual knowledge, there is no action, suit or proceedings at law or in equity by or before any court or public board or body pending or threatened against the District (or any basis therefor) (a) seeking to restrain or enjoin the issuance or delivery of the Bonds or the application of the proceeds thereof, (b) contesting or affecting the authority for the Special Assessments or the issuance of the Bonds or the validity or enforceability of the Bonds, the Indenture, the Continuing Disclosure Agreement, the Arbitrage Certificate, the True Up Agreement, the Collection Agreement, the DTC Letter, the Bond Purchase Agreement, or the transactions contemplated thereunder, (c) contesting or affecting the establishment or existence of the District or any of its supervisors, officers or employees, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the District, including its power to enter into the agreements described in paragraph 3 herein above, or its power to determine, assess, levy and collect Special Assessments, or (d) contesting or affecting the exclusion from federal gross income of interest on the Bonds.

13. Based solely upon a certificate of the District's Engineer, all permits, consents or licenses, and all notices to or filings with governmental authorities necessary for the consummation by the District of the transactions described in the Limited Offering Memorandum and contemplated by the Indenture required to be obtained or made, have been obtained or made or there is no reason to believe they will not be obtained or made when required.

14. In the course of our representation of the District, nothing has come to our attention which would lead us to believe that the statements contained in the Limited Offering Memorandum under the captions "INTRODUCTION," "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2005 BONDS" (as it relates solely to Assessments), "ENFORCEMENT OF SPECIAL ASSESSMENT COLLECTIONS," "THE DISTRICT" (excluding information on the District Manager), "DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS," "VALIDATION," and "LITIGATION" (as it relates to the District) contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements, in light of the circumstances under which they were made, not misleading.

This opinion is solely for the benefit of the addressees and this opinion may not be relied upon in any manner, nor used, by any other persons or entities.

The opinions or statements expressed above are based solely on the laws of Florida and of the United States of America. Accordingly, we express no opinion nor make any statement regarding the effect or application of the laws of any other state or jurisdiction.

Very truly yours,

Shuffield, Lowman & Wilson, P.A.

SHUFFIELD, LOWMAN & WILSON, P.A.

Exhibit G

Certificates of Methodology Consultants

2002 Assessment Methodology Certificate

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT
(OSCEOLA COUNTY, FLORIDA)
$54,145,000
SPECIAL ASSESSMENT BONDS, SERIES 2002A
$19,475,000
SPECIAL ASSESSMENT BONDS, SERIES 2002B

CERTIFICATE OF FINANCIAL ADVISOR
REQUIRED BY SECTION 9(c)(16) OF THE
BOND PURCHASE AGREEMENT

The undersigned serves as Financial Advisor to the Reunion East Community Development District (the "District"). This Certificate is furnished pursuant to Section 9(c)(16) of the Bond Purchase Agreement dated July 31, 2002, between the District and Prager, McCarthy & Sealy, LLC relating to the sale of the above-captioned bonds (the "Series 2002 Bonds"). Terms used herein in capitalized form and not otherwise defined herein shall have the meaning ascribed thereto in said Bond Purchase Agreement or in the Limited Offering Memorandum dated July 31, 2002 relating to the Series 2002 Bonds (the "Limited Offering Memorandum").

1. The undersigned consents to the use of the Special Assessment Allocation Report, Special Assessment Bonds, Series 2002A dated July 31, 2002, and the Special Assessment Allocation Report, Special Assessment Bonds, Series 2002B dated July 31, 2002 (collectively, the "Methodology Report") relating to the Series 2002A Bonds and the Series 2002B Bonds, respectively, and the use of the Methodology Report in the Limited Offering Memorandum and consents to the references to the undersigned in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum. The Methodology Report was prepared in accordance with all applicable provisions of Florida law.

2. Except as disclosed in the Limited Offering Memorandum, we know of no material change in the matters described in the Methodology Report and we are of the opinion that the considerations and assumptions used in compiling the Methodology Report are reasonable.

3. The information contained in the Methodology Report, attached as Appendix D to the Limited Offering Memorandum did not, as of its date, and does not, as of the date hereof, contain any untrue statement of a material fact and did not, as of its date, and does not, as of the date hereof, omit to state a material fact necessary to be stated therein in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

4. The Series 2002A Assessments and the Series 2002B Assessments (collectively, the Series 2002 Assessments"), as initially levied, and as may be reallocated from time to time as permitted by the resolutions adopted by the District with respect to the Series 2002 Assessments,

are sufficient to enable the District to pay the Debt Service on the Series 2002 Bonds through the final maturity thereof.

IN WITNESS WHEREOF, the undersigned has set his hand this 8th day of August, 2002.

RIZZETTA & COMPANY, INCORPORATED

By: _____
Name: William J. Rizzetta
Title: President

2005 Assessment Methodology Certificate

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT
(OSCEOLA COUNTY, FLORIDA)
$18,880,000
SPECIAL ASSESSMENT BONDS, SERIES 2005

CERTIFICATE OF FINANCIAL ADVISOR
REQUIRED BY SECTION 6(c)(xix) OF THE
BOND PURCHASE AGREEMENT

The undersigned serves as Financial Advisor to the Reunion East Community Development District (the "District"). This Certificate is furnished pursuant to Section 9(c)(16) of the Bond Purchase Agreement dated as of March 9, 2005, between the District and Prager, Sealy & Co., LLC relating to the sale of the above-captioned bonds (the "Series 2005 Bonds"). Terms used herein in capitalized form and not otherwise defined herein shall have the meaning ascribed thereto in said Bond Purchase Agreement or in the Limited Offering Memorandum dated March 9, 2005, relating to the Series 2005 Bonds (the "Limited Offering Memorandum").

1. The undersigned consents to the use of the Final First Supplemental Special Assessment Allocation Report, Special Assessment Bonds, Series 2005 dated March 10, 2005, (the "Methodology Report") relating to the Series 2005 Bonds, and the use of the Methodology Report in the Limited Offering Memorandum and consents to the references to the undersigned in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum. The Methodology Report was prepared in accordance with all applicable provisions of Florida law.

2. Except as disclosed in the Limited Offering Memorandum, we know of no material change in the matters described in the Methodology Report and we are of the opinion that the considerations and assumptions used in compiling the Methodology Report are reasonable.

3. The information contained in the Methodology Report, attached as Appendix D to the Limited Offering Memorandum did not, as of its date, and does not, as of the date hereof, contain any untrue statement of a material fact and did not, as of its date, and does not, as of the date hereof, omit to state a material fact necessary to be stated therein in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

4. The Series 2005 Assessments (the "Series 2005 Assessments"), as initially levied, and as may be reallocated from time to time as permitted by the resolutions adopted by the District with respect to the Series 2005 Assessments, are sufficient to enable the District to pay the Debt Service on the Series 2005 Bonds through the final maturity thereof.

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IN WITNESS WHEREOF, the undersigned has set his hand this 17th day of March, 2005.

RIZZETTA & COMPANY, INCORPORATED

By: _____
Name: _____
Title: _____

2015 Assessment Methodology Certificates

CERTIFICATE OF METHODOLOGY CONSULTANT

June 4, 2015

Re: Restructuring of the Reunion East Community Development District (Osceola County, Florida) $15,070,000 Special Assessment Bonds, Series 2002A-2 (the "Original 2002A-2 Bonds") and the Special Assessment Bonds, Series 2005 (the "Original 2005 Bonds") and Exchange of a Portion of the Original 2002A-2 Bonds and Original 2005 Bonds for the Reunion East Community Development District (Osceola County, Florida) Special Assessment Refunding Bonds, Series 2015-1, Series 2015-2 and Series 2015-3 (collectively, the "Series 2015 Bonds"), collectively, the "Restructuring"

Ladies and Gentlemen:

The undersigned representative of Governmental Management Services – Central Florida, LLC has served as Methodology Consultant (the "Methodology Consultant") to the Reunion East Community Development District (the "District") in connection with the preparation of the Final Second Supplemental Special Assessment Allocation Report Reunion East Community Development District, Special Assessment Refunding Bonds, Series 2015-1, Special Assessment Refunding Bonds, Series 2015-2, Special Assessment Refunding Bonds, Series 2015-3 dated as of May 6, 2015 (the "Assessment Methodology"), relating to the Restructuring. Capitalized terms used, but not defined herein, shall have the meanings assigned thereto in the Information Memorandum dated June 4, 2015 (the "Information Memorandum").

1. The Methodology Consultant has acted as methodology consultant to the District in connection with the Restructuring by the District and has participated in the preparation of the Information Memorandum, including the appendices attached thereto.

2. In connection with the Restructuring, we have been retained by the District to prepare the Assessment Methodology, which Assessment Methodology has been included as Appendix C to the Information Memorandum. We hereby consent to the use of such Assessment Methodology in the Information Memorandum and consent to the references to us therein.

3. As set forth in the Assessment Methodology, the benefit from the original Series 2002 Project (the "2002 Project") and the original 2005 Project (the "2005 Project") which were constructed with the net proceeds of the District's Series 2002A-2 Bonds and the Series 2005A Bonds, a portion of which are being exchanged for the Series 2015 Bonds on the real property benefitted thereby, is in excess of the Series 2015-1 Assessments, the Series 2015-2 Assessments and the Series 2015-3 Assessments levied thereon which secure the Series 2015 Bonds.

4. The Series 2015-1 Assessments, the Series 2015-2 Assessments and the Series 2015-3 Assessments, as initially levied, and as may be reallocated from time to time as permitted by resolutions adopted by the District with respect to the Series 2015-1 Assessments, the Series

2015-2 Assessments and the Series 2015-3 Assessments, are sufficient to enable the District to pay the debt service on the Series 2015 Bonds through the final maturity thereof.

5. As Methodology Consultant, nothing has come to our attention that would lead us to believe that the Information Memorandum, as it relates to any information provided by us or to the Assessment Methodology, as of this date (being also the date of the Information Memorandum), contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

6. The information set forth in the Information Memorandum under the captions "SUMMARY OF EXCHANGE – The Series 2015 Assessments," and "DISTRICT LANDS – 2015 Assessment Areas," and in "APPENDIX C - SECOND SUPPLEMENTAL SPECIAL ASSESSMENT ALLOCATION REPORT" did not as of the date hereof contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

7. To the best of our knowledge, there has been no change which would materially adversely affect the assumptions made or the conclusions reached in the Assessment Methodology and the considerations and assumptions used in compiling the Assessment Methodology are reasonable. The Assessment Methodology and the assessment methodology set forth therein were prepared in accordance with all applicable provisions of Florida law and represents a fair and reasonable apportionment of benefit to the real property described in the Assessment Methodology as result of the improvements financed as part of District's 2002 Project and 2005 Project.

[SIGNATURE PAGE TO FOLLOW]

SIGNATURE PAGE TO
CERTIFICATE OF METHODOLOGY CONSULTANT
(REUNION EAST COMMUNITY DEVELOPMENT DISTRICT)

GOVERNMENTAL MANAGEMENT SERVICES – CENTRAL FLORIDA, LLC

By: _____
Name: George S Flint
Title: District Manager

CERTIFICATE OF DISTRICT MANAGER AND METHODOLOGY CONSULTANT

July 29, 2015

Reunion East Community Development District
Osceola County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

U.S. Bank National Association
Orlando, Florida

GrayRobinson, P.A.
Tampa, Florida

Re: $30,710,000 Reunion East Community Development District Special Assessment Refunding Bonds, Series 2015A (the "Bonds")

Ladies and Gentlemen:

The undersigned representative of Governmental Management Services - Central Florida, LLC ("GMS"), **DOES HEREBY CERTIFY:**

1. This certificate is furnished pursuant to Section 8(c)(18) of the Bond Purchase Contract dated June 30, 2015 (the "Purchase Contract"), by and between Reunion East Community Development District (the "District") and FMSbonds, Inc. with respect to the $30,710,000 Reunion East Community Development District Special Assessment Refunding Bonds, Series 2015A (the "Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Preliminary Limited Offering Memorandum dated June 25, 2015 (the "Preliminary Limited Offering Memorandum") and the Limited Offering Memorandum dated June 30, 2015 (the "Limited Offering Memorandum" and, together with the Preliminary Limited Offering Memorandum, the "Limited Offering Memoranda") relating to the Bonds, as applicable.

2. GMS has acted as district manager and methodology consultant to the District in connection with the sale and issuance by the District of its Bonds and have participated in the preparation of the Limited Offering Memoranda.

3. In connection with the issuance of the Bonds, we have been retained by the District to prepare the Supplemental Assessment Allocation dated July 9, 2015 (the "Assessment Allocation"). We hereby consent to the use of such Assessment Allocation in the Limited Offering Memoranda and consent to the references to us therein. The Assessment Allocation updates the allocation of assessments to the lands within the 2015A Assessment Area pursuant to the Final Special Assessment Allocation Report dated July 31, 2002, as amended (collectively,

the "Master Methodology" and together with the Assessment Allocation, the "Assessment Methodology").

4. As District Manager, nothing has come to our attention that would lead us to believe that the Limited Offering Memoranda, as they relate to the District, the Refunded Project, or any information provided by us, and the Assessment Methodology, as of their date and as of this date, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The information set forth in the Limited Offering Memoranda under the subcaption "SECURITY FOR AND SOURCES OF PAYMENT OF THE SERIES 2015A BONDS – Assessment Methodology/Projected Level of District Assessments", "THE DISTRICT," "THE REFUNDED PROJECT," "THE DEVELOPMENT," "ASSESSMENT METHODOLOGY," "FINANCIAL INFORMATION," "DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS," "CONTINUING DISCLOSURE," "LITIGATION – The District", and in "APPENDIX C – ASSESSMENT METHODOLOGY" and in "APPENDIX D – FINANCIAL STATEMENTS" did not as of the respective dates of the Limited Offering Memoranda and does not as of the date hereof contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

6. To the best of our knowledge, there has been no change which would materially adversely affect the assumptions made or the conclusions reached in the Assessment Methodology and the considerations and assumptions used in compiling the Assessment Methodology are reasonable. The Assessment Methodology and the assessment methodology set forth therein were prepared in accordance with all applicable provisions of Florida law.

7. As District Manager and Registered Agent for the District, we are not aware of any litigation pending or, to the best of our knowledge, threatened against the District restraining or enjoining the issuance, sale, execution or delivery of the Bonds, or in any way contesting or affecting the validity of the Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, or the pledge or application of any moneys or security provided for the payment of the Bonds, or the existence or powers of the District.

8. The Series 2015A Special Assessments, as initially levied, and as may be reallocated from time to time as permitted by resolutions adopted by the District with respect to the Series 2015A Special Assessments, are sufficient to enable the District to pay the debt service on the Bonds through the final maturity thereof.

SIGNATURE PAGE TO CERTIFICATE OF DISTRICT MANAGER AND METHODOLOGY CONSULTANT

Dated: July 29, 2015.

GOVERNMENTAL MANAGEMENT SERVICES - CENTRAL FLORIDA, LLC

By: _____

Name: _____

Title: _____

Exhibit H

Master Trust Indenture Excerpts

MASTER TRUST INDENTURE

between

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT

and

SUNTRUST BANK,
As Trustee

Dated as of March 1, 2002

relating to

REUNION EAST COMMUNITY DEVELOPMENT DISTRICT
(OSCEOLA COUNTY, FLORIDA)
SPECIAL ASSESSMENT BONDS

ARTICLE IX

COVENANTS OF THE ISSUER

SECTION 9.01. Power to Issue Bonds and Create Lien. The Issuer is duly authorized under the Act and all applicable laws of the State to issue the Bonds, to adopt and execute the Master Indenture and to pledge the Pledged Revenues for the benefit of the Bonds of a Series and any Credit Facility Issuer. The Pledged Revenues are not and shall not be subject to any other lien senior to or on a parity with the lien created in favor of the Bonds of a Series and any Credit Facility Issuer with respect to such Series. The Bonds and the provisions of the Indenture are and will be valid and legally enforceable obligations of the Issuer in accordance with their respective terms. The Issuer shall, at all times, to the extent permitted by law, defend, preserve and protect the pledge created by the Indenture and all the rights of the Bondholders and any Credit Facility Issuer under the Indenture against all claims and demands of all other Persons whomsoever.

SECTION 9.02. Payment of Principal and Interest on Bonds. The payment of the principal or Redemption Price of and interest on all of the Bonds of a Series issued under the Indenture shall be secured forthwith equally and ratably by a first lien on and pledge of the Pledged Revenues, except to the extent otherwise provided in a Supplemental Indenture; and Pledged Revenues in an amount sufficient to pay the principal or Redemption Price of and interest on the Bonds of a Series authorized by the Indenture are hereby irrevocably pledged to the payment of the principal or Redemption Price of and interest on the Bonds of a Series authorized under the Indenture, as the same become due and payable. The Issuer shall promptly pay the interest on and the principal or Redemption Price of every Bond issued hereunder according to the terms thereof, but shall be required to make such payment only out of the Pledged Revenues. The Issuer shall appoint one or more Paying Agents for such purpose, each such agent to be a bank and trust company or a trust company or a national banking association having trust powers.

THE BONDS AUTHORIZED UNDER THE INDENTURE AND THE OBLIGATION EVIDENCED THEREBY SHALL NOT CONSTITUTE A LIEN UPON ANY PROPERTY OF THE ISSUER, INCLUDING, WITHOUT LIMITATION, THE PROJECT OR ANY PORTION THEREOF IN RESPECT OF WHICH ANY SUCH BONDS ARE BEING ISSUED, OR ANY PART THEREOF, BUT SHALL CONSTITUTE A LIEN ONLY ON THE PLEDGED REVENUES AS SET FORTH IN THE INDENTURE. NOTHING IN THE BONDS AUTHORIZED UNDER THE INDENTURE OR IN THE INDENTURE SHALL BE CONSTRUED AS OBLIGATING THE ISSUER TO PAY THE BONDS OR THE REDEMPTION PRICE THEREOF OR THE INTEREST THEREON EXCEPT FROM THE PLEDGED REVENUES, OR AS PLEDGING THE FAITH AND CREDIT OF THE ISSUER, THE COUNTY OR THE STATE OR ANY POLITICAL SUBDIVISION THEREOF, OR AS OBLIGATING THE ISSUER, THE COUNTY OR THE STATE OR ANY OF ITS POLITICAL SUBDIVISIONS, DIRECTLY OR INDIRECTLY OR CONTINGENTLY, TO LEVY OR TO PLEDGE ANY FORM OF TAXATION WHATEVER THEREFOR.

SECTION 9.03. Special Assessments; Re-Assessments.

(a) The Issuer shall levy Special Assessments, and evidence and certify the same to the Tax Collector or shall cause the Property Appraiser to certify the same on the tax roll to the Tax Collector for collection by the Tax Collector and enforcement by the Tax Collector or the Issuer pursuant to the Act, Chapter 170 or Chapter 197, Florida Statutes, or any successor statutes, as applicable, and Section 9.04 hereof, to the extent and in an amount sufficient to pay Debt Service Requirements on all Outstanding Bonds.

(b) If any Special Assessment shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the Issuer shall be satisfied that any such Special Assessment is so irregular or defective that the same cannot be enforced or collected, or if the Issuer shall have omitted to make such Special Assessment when it might have done so, the Issuer shall either (i) take all necessary steps to cause a new Special Assessment to be made for the whole or any part of said improvement or against any property benefitted by said improvement, or (ii) in its sole discretion, make up the amount of such Special Assessment from legally available moneys, which moneys shall be deposited into the applicable Series Account in the Revenue Fund. In case such second Special Assessment shall be annulled, the Issuer shall obtain and make other Special Assessments until a valid Special Assessment shall be made.

SECTION 9.04. Method of Collection. Special Assessments shall be collected by the Issuer in accordance with the provisions of the Act and Chapter 170 or Chapter 197, Florida Statutes, or any successor statutes thereto, as applicable, in accordance with the terms of this Section. The Issuer shall use its best efforts to adopt the uniform method for the levy, collection and enforcement of Special Assessments afforded by Sections 197.3631, 197.3632 and 197.3635, Florida Statutes, or any successor statutes thereto, as soon as practicable, or a comparable alternative method afforded by Section 197.3631, Florida Statutes. The Issuer shall use its best efforts to enter into one or more written agreements with the Property Appraiser and the Tax Collector, either individually or jointly (together, the "Property Appraiser and Tax Collector Agreement") in order to effectuate the provisions of this Section. The Issuer shall use its best efforts to ensure that any such Property Appraiser and Tax Collector Agreement remains in effect for at least as long as the final maturity of Bonds Outstanding under the Indenture. To the extent that the Issuer is not able to collect Special Assessments pursuant to the "uniform tax roll collection" method under Chapter 197, Florida Statutes, the Issuer may elect to collect and enforce Special Assessments pursuant to any available method under the Act, Chapter 170, Florida Statutes, or Chapter 197, Florida Statutes, or any successor statutes thereto. The election to collect and enforce Special Assessments in any year pursuant to any one method shall not, to the extent permitted by law, preclude the Issuer from electing to collect and enforce Special Assessments pursuant to any other method permitted by law in any subsequent year.

SECTION 9.05. Delinquent Special Assessments. Subject to the provisions of Section 9.04 hereof, if the owner of any lot or parcel of land assessed for a particular Project shall be delinquent in the payment of any Special Assessment, then such Special Assessment shall be enforced pursuant to the provisions of Chapter 197, Florida Statutes, or any successor statute thereto, including but not limited to the sale of tax certificates and tax deeds as regards such delinquent Special Assessment. In the event the provisions of Chapter 197, Florida

Statutes, and any provisions of the Act with respect to such sale are inapplicable by operation of law, then upon the delinquency of any Special Assessment the Issuer shall, to the extent permitted by law, utilize any other method of enforcement as provided by Section 9.04 hereof, including, without limitation, declaring the entire unpaid balance of such Special Assessment to be in default and, at its own expense, cause such delinquent property to be foreclosed, pursuant to the provisions of Section 170.10, Florida Statutes, in the same method now or hereafter provided by law for the foreclosure of mortgages on real estate, or pursuant to the provisions of Chapter 173, Florida Statutes, and Sections 190.026 and 170.10, Florida Statutes, or otherwise as provided by law.

SECTION 9.06. Sale of Tax Certificates and Issuance of Tax Deeds; Foreclosure of Special Assessment Liens. If the Special Assessments levied and collected under the uniform method described in Section 9.04 are delinquent, then the applicable procedures for issuance and sale of tax certificates and tax deeds for nonpayment shall be followed in accordance with Chapter 197, Florida Statutes and related statutes. Alternatively, if the uniform method of levy and collection is not utilized, and if any property shall be offered for sale for the nonpayment of any Special Assessment, and no person or persons shall purchase the same for an amount at least equal to the full amount due on the Special Assessment (principal, interest, penalties and costs, plus attorneys fees, if any), the property may then be purchased by the Issuer for an amount equal to the balance due on the Special Assessment (principal, interest, penalties and costs, plus attorneys fees, if any), and the Issuer shall thereupon receive in its corporate name the title to the property for the benefit of the Registered Owners. The Issuer, either through its own actions or actions caused to be done through the Trustee, shall have the power and shall use its best efforts to lease or sell such property and deposit all of the net proceeds of any such lease or sale into the related Series Account of the Revenue Fund. Not less than ten (10) days prior to the filing of any foreclosure action or any sale of tax deed as herein provided, the Issuer shall cause written notice thereof to be mailed to the Registered Owners of the Series of Bonds secured by such delinquent Special Assessments. Not less than thirty (30) days prior to the proposed sale of any lot or tract of land acquired by foreclosure by the Issuer, it shall give written notice thereof to such Registered Owners. The Issuer, either through its own actions or actions caused to be done through the Trustee, agrees that it shall be required to take the measure provided by law for sale of property acquired by it as trustee for the Registered Owners within thirty (30) days after the receipt of the request therefor signed by the Registered Owners of at least twenty-five percent (25%) of the aggregate principal amount of all Outstanding Bonds of the Series payable from Special Assessments assessed on such property.

SECTION 9.07. Books and Records with Respect to Special Assessments. In addition to the books and records required to be kept by the Issuer pursuant to the provisions of Section 9.17 hereof, the Issuer shall keep books and records for the collection of the Special Assessments on the District Lands, which such books, records and accounts shall be kept separate and apart from all other books, records and accounts of the Issuer. The District Manager or the District Manager's designee, at the end of each Fiscal Year, shall prepare a written report setting forth the collections received, the number and amount of delinquencies, the proceedings taken to enforce collections and cure delinquencies and an estimate of time for the conclusion of such legal proceedings. A signed copy of such audit shall be furnished to the

Courtesy Copies of Cited Case Law

684 So.2d 226
District Court of Appeal of Florida,
Fifth District.

Edward KEENAN, et al., Appellants,
v.
CITY OF EDGEWATER, et al., Appellees.

No. 96-1028.
|
Nov. 22, 1996.
|
Rehearing Denied Dec. 23, 1996.

Taxpayer brought class action against city, arising from imposition of special assessment on properties for construction of water and sewer treatment plant. The Circuit Court, Volusia County, Patrick G. Kennedy, J., dismissed action on pleadings as barred by statute of limitations. Taxpayers appealed. The District Court of Appeal, W. Sharp, J., held that four-year catchall statute of limitations barred action.

Affirmed.

Attorneys and Law Firms

***227** Franz Eric Dorn, Deltona, for Appellants.

Gregory T. Stewart and Maureen McCarthy Daughton of Nabors, Giblin & Nickerson, P.A., Tallahassee, for Appellees.

Opinion

W. SHARP, Judge.

Keenan brought a taxpayer class action composed of residents of the City of Edgewater, community of Florida Shores. They appeal from an order dismissing their suit on the pleadings. The trial court ruled that despite the possible merit of their complaints against the City of Edgewater ("City"), stemming from requiring them to pay user fees commencing in 1964, and imposing on them a special assessment in 1991 for a sewer/waste, water treatment plant, the lawsuit is barred by the four-year statute of limitations.[1] We agree and affirm.

Through the mechanism of this lawsuit, appellants sought to challenge a resolution passed by the City on August 6, 1991, which imposed special assessments on their properties for the construction of a water and sewer treatment plant. They claimed the new plant is to serve all parts of the City, but only property owners in Florida Shores were specially assessed to pay for the system. This lawsuit was not filed until December 21, 1995.

[1] There is little specific statutory guidance regarding when a cause of action on a wrongful municipal special assessment accrues for purposes of the running of a statute of limitations and which statute is applicable. Section 170.08 provides that a special assessment lien attaches to property at the time the governing board of the municipality equalizes and approves the special assessment by resolution, even if the improvements have not been completed, as in this case. *J. & L Enterprises v. Jones,* 614 So.2d 1151 (Fla. 4th DCA), *rev. denied,* 626 So.2d 206 (Fla.1993).

[2] [3] Although it is not clear from the current statutes, special assessments by counties may be barred 60 days from the date the assessment is certified. § 194.171(2), Fla. Stat. (1995). Earlier cases involving municipalities have applied this shorter time limit. *See Thompson v. City of Key West,* 82 So.2d 749 (Fla.1955); *Smith v. City of Arcadia,* 185 So.2d 762 (Fla. 2d DCA 1966) (sections 194.58 and 196.12, Florida Statutes); *Carson v. City of Ft. Lauderdale,* 155 So.2d 620 (Fla. 2d DCA 1963) (assessment of taxes without benefits). We need not decide that issue because we agree with the trial court that, in any event, the four-year, catch-all statute of limitations bars appellants' suit. § 95.11(3)(p), Fla. Stat. (1995). *Hollywood Lakes Sec. Civic Ass'n. Inc., v. City of Hollywood,* 676 So.2d 500 (Fla. 4th DCA 1996); ***228** *Sarasota Welfare Home, Inc. v. City of Sarasota,* 666 So.2d 171 (Fla. 2d DCA 1995).

AFFIRMED.

COBB and THOMPSON, JJ., concur.

All Citations

684 So.2d 226, 21 Fla. L. Weekly D2501

Footnotes

1 § 95.11(3)(p), Fla. Stat. (1995).

163 So.3d 1174
Supreme Court of Florida.

Scott MORRIS, et al., Appellant,
v.
CITY OF CAPE CORAL, etc., Appellee.

No. SC14–350.
|
May 7, 2015.

Synopsis
Background: City filed complaint to validate debt for purposes of funding city's fire-protection services. The Circuit Court, Lee County, Keith R. Kyle, J., entered judgment of validation, and property owners appealed.

Holdings: The Supreme Court, Perry, J., held that:

[1] city had the legal authority to levy special assessment for purposes of funding city's fire-protection services;

[2] in an apparent matter of first impression, city's two-tier methodology for accessing developed and undeveloped property was a reasonable method of apportioning costs associated with providing fire-protection services and was not arbitrary; and

[3] property owners were not denied procedural due process.

Affirmed.

Attorneys and Law Firms

***1175** Scott Morris of the Morris Law Firm, P.A., Cape Coral, FL, for Appellants.

Christopher Benigno Roe and Elizabeth Wilson Neiberger of Bryant Miller Olive P.A., Tallahassee, FL; Susan Hamilton Churuit of Bryant Miller Olive P.A., Tampa, FL; and Dolores D. Menendez, City Attorney, Cape Coral, FL, for Appellee.

Robert Keith Robinson of Nelson Hesse, LLP, Sarasota, FL, for Amicus Curiae City of North Port, Florida.

Anthony Angelo Garganese and Erin Jane O'Leary of Brown, Garganese, Weiss & D'Agresta, P.A., Orlando, FL, for Amici Curiae Florida League of Cities and City of Cocoa, Florida.

Opinion

PERRY, J.

This case arises from a final judgment validating the City of Cape Coral's special assessment to provide fire protection services. We have jurisdiction. *See* art. V, § 3(b)(2), Fla. Const. The City of Cape Coral ("City" or "Cape Coral") passed an ordinance levying a special assessment against all real property in the city, both developed and undeveloped. The assessment has two tiers—one for all property and a second that applies only to developed property. Scott Morris and other property owners (collectively referred to as either "Morris" or "Property Owners") appeal the validation, arguing that the two-tier methodology is arbitrary, that the assessment violates existing law, that the trial court erred in denying their motion for continuance, that the trial court improperly relied on facts not in evidence, and that their procedural due process rights were violated. Because we find that Cape Coral properly exercised its authority to issue a special assessment to fund fire protection services and that the assessment does not violate existing law, we affirm the order of validation.

FACTS

In April 2013, Cape Coral authorized its city manager to hire Burton & Associates ("Burton") to prepare a study relating to a non-ad valorem assessment to fund the City's fire protection services. Burton presented its findings in a report dated June 10, 2013, which the City accepted. The report recommended a two-tier assessment, reasoning that all parcels in the city benefited from fire protection services and that developed property received an added benefit of protection from losses. Burton calculated the costs to maintain the facilities, equipment, and personnel necessary to provide fire protection services on a 24–hour–per–day, 365–days–per–year basis to all parcels in the city (exclusive of Emergency Medical Services costs). These costs represented seventy percent of the total fire protection services cost and were to be evenly distributed among all parcels. The costs for fuel, equipment maintenance, actual response to a fire, and ***1176** other related operations were associated with protection from loss of structures.

At a June 10, 2013, public meeting, the City read and approved an Assessment Ordinance, which was again read and approved at the July 15, 2013, meeting. The City also passed a Note Ordinance at the same meeting. Thereafter, the Initial Assessment Resolution was adopted on July 29, 2013, and the Final Assessment Resolution was adopted on August 26, 2013. On August 28, 2013, the City filed its complaint to validate the debt under Chapter 75, Florida Statutes. The trial court issued an Order to Show Cause on September 11, 2013, which provided the time and date of the hearing. The Order to Show Cause was published in the local newspaper twenty days prior to the hearing and again the following week.

The trial court held the Show Cause hearing on October 7, 2013. Eight property owners appeared in opposition to the special assessment. The hearing was initially scheduled to last an hour, with each party given three minutes to present its argument. The trial court realized this was insufficient time and extended the hearing for two additional days.

On the second day, October 8, 2013, the Property Owners moved for a continuance in order to seek discovery. The trial court denied the motion; instead, the court permitted all parties to submit post-hearing legal memoranda which were due within twenty days of the Show Cause hearing. On the day the memoranda were due, Talan Corporation, which did not appear at the Show Cause hearing, filed a Motion to Intervene and an objection to the validation.

The trial court held a hearing on Talan's motion on November 27, 2013, but did not reopen evidence. Talan argued that the City had miscalculated some parcels, and the City attempted to demonstrate that it had corrected the error. Ultimately, the trial court denied Talan's motion.

On December 11, 2013, the trial court entered its final judgment of validation. The judgment found, in pertinent part:

> (1) that the City of Cape Coral has the legal authority to issue the bond and assess properties within its jurisdiction as requested, (2) that the intended purpose of the bond is legal, to wit, it shall provide a continuation or provision of fire safety related service for all affected parcels, and (3) that the issuance of the bond and its related process comply with all essential elements and requirements of law, including reasonable apportionment.

Morris, joined by three other property owners, filed a Notice of Appeal with this Court on February 18, 2014.

STANDARD OF REVIEW

[1] This Court's scope of review is limited to: (1) whether the municipality has the authority to issue the assessment; (2) whether the purpose of the assessment is legal; and (3) whether the assessment complies with the requirements of the law. *See City of Winter Springs v. State,* 776 So.2d 255, 257 (Fla.2001) (citations omitted).

[2] [3] "[A] valid special assessment must meet two requirements: (1) the property assessed must derive a special benefit from the service provided; and (2) the assessment must be fairly and reasonably apportioned according to the benefits received." *Sarasota Cnty. v. Sarasota Church of Christ,* 667 So.2d 180, 183 (Fla.1995) (citing *City of Boca Raton v. State,* 595 So.2d 25, 30 (Fla.1992)). "These two prongs both constitute questions of fact for a legislative body rather than the judiciary." *Id.* at 183. The standard to be applied to both prongs is that the legislative ***1177** findings should be upheld unless the determination is arbitrary. *Id.* at 184. "Even an unpopular decision, when made correctly, must be upheld." *Winter Springs,* 776 So.2d at 261.

ANALYSIS

[4] The Property Owners raise several issues, which at their core attack the correctness of the trial court's determination that the City's special assessment is valid. In response, the City argues that it passed the special assessment under its home rule authority and not chapter 170 of the Florida Statutes. Further, the City argues that the Property Owners have waived any right to challenge the trial court's determination that the City properly exercised its authority by failing to raise it as a discrete issue.

The authority to issue special assessments under a municipality's home rule powers was addressed by this Court in *Boca Raton.* In *Boca Raton,* after providing a history of home rule authority, we determined that

> a municipality may now exercise

> any governmental, corporate, or proprietary power for a municipal purpose except when expressly prohibited by law, and a municipality may legislate on any subject matter on which the legislature may act [with exceptions].... Therefore, it would appear that the City of Boca Raton can levy its special assessment unless it is expressly prohibited....

Boca Raton, 595 So.2d at 28. Then, addressing whether chapter 170 expressly prohibited a municipality from exercising its home rule authority to issue a special assessment, we determined, "it is evident that chapter 170 is not the only method by which municipalities may levy a special assessment." *Id.* at 29. Accordingly, irrespective of whether the Property Owners have waived any right to raise the issue, there is no question that the City had the legal authority to levy the special assessment.

Further, we have previously upheld the validity of special assessments to fund fire protection services. *See, e.g., Lake Cnty. v. Water Oak Mgmt. Corp.,* 695 So.2d 667 (Fla.1997); *S. Trail Fire Control Dist., Sarasota Cnty. v. State,* 273 So.2d 380 (Fla.1973); *Fire Dist. No. 1 of Polk Cnty. v. Jenkins,* 221 So.2d 740 (Fla.1969).

The Property Owners allege that the benefit from the fire protection services is a general one, and not a specific benefit. To support their argument, the Property Owners rely on our decision in *St. Lucie County—Fort Pierce Fire Prevention & Control District v. Higgs,* 141 So.2d 744 (Fla.1962), for their contention that assessments levied on property for maintenance and operation of fire prevention services constitutes a tax. *See Higgs,* 141 So.2d at 746. In *Higgs,* this Court agreed with the circuit court's finding that a particular assessment to fund fire services was invalid because "no parcel of land was *specially* or peculiarly benefited in proportion to its value...." *Id.*

However, in 1997, we held that solid waste disposal and fire protection services funded by a special assessment did provide a special benefit. *Water Oak Mgmt.,* 695 So.2d at 668. Therein, the Fifth District Court of Appeal had found Lake County's assessment invalid under this Court's decision in *Higgs* because everyone in the county had access to fire protection services and so was not a special benefit. We found that the Fifth District had misconstrued our decision in *Higgs,* stating:

> In evaluating whether a special benefit is conferred to property by the services for which the assessment is imposed, the test is not whether the services confer a "unique" benefit or are different in type or degree from ***1178** the benefit provided to the community as a whole; rather, the test is whether there is a "logical relationship" between the services provided and the benefit to real property.

Water Oak Mgmt., 695 So.2d at 669 (citing *Whisnant v. Stringfellow,* 50 So.2d 885 (Fla.1951) (footnote omitted); *Crowder v. Phillips,* 146 Fla. 440, 1 So.2d 629 (1941)). Noting our decision in *Fire District No. 1,* we found that "fire protection services do, at a minimum, specially benefit real property by providing for lower insurance premiums and enhancing the value of the property. Thus, there is a 'logical relationship' between the services provided and the benefit to real property." *Water Oak Mgmt.,* 695 So.2d at 669. We then clarified that our decision in *Higgs* turned not on the benefit prong, but on the apportionment prong. *Id.* at 670.

In this case, Cape Coral has established that the assessed property receives a special benefit. In the Assessment Ordinance, the City made the following statement:

> **Legislative Determinations of Special Benefit.** It is hereby ascertained and declared that the Fire Protection services, facilities, and programs provide a special benefit to property because Fire Protection services possess a logical relationship to the use and enjoyment of property by: (1) protecting the value and integrity of the improvements, structures, and unimproved land through the provision of available Fire Protection services; (2) protecting the life and safety of intended occupants in the use and enjoyment of property; (3) lowering the cost of fire insurance by the presence of a professional and comprehensive Fire Protection program within the City and limiting the potential financial liability for uninsured or underinsured properties; and (4) containing and extinguishing the spread of fire incidents occurring on property, including but not limited to unimproved property, with the potential to spread and endanger the structures and occupants of property.

Likewise, the experts retained by Cape Coral determined that all parcels in the City received a special benefit from the City's fire protection services and facilities. In its report, Burton reasoned that the response-readiness of the fire department benefitted all parcels by raising property value and marketability, limiting liability by containing

fire and preventing its spread to other parcels, ensuring immediate response, and heightening the use and enjoyment of all properties. These findings are similar to the reasons we accepted in *Water Oak Mgmt. Water Oak Mgmt.,* 695 So.2d at 669 ("[F]ire protection services do, at a minimum, specially benefit real property by providing for lower insurance premiums and enhancing the value of the property."). Thus, the facts of the present case lie squarely within the facts of *Water Oak Mgmt.* Only the methodology differs.

[5] [6] The Property Owners question the validity of Tier 1 and Tier 2 of the assessment. In short, the Property Owners argue that the assessment is not properly apportioned. We have instructed:

> To be legal, special assessments must be directly proportionate to the benefits to the property upon which they are levied and this may not be inferred from a situation where all property in a district is assessed for the benefit of the whole on the theory that individual parcels are peculiarly benefited in the ratio that the assessed value of each bears to the total value of all property in the district.

Higgs, 141 So.2d at 746. In other words, the assessment cannot be in excess of the ***1179** proportional benefits. *S. Trail Fire Control Dist.,* 273 So.2d at 384. And, the proportional benefits cannot be calculated by the ratio of the value of the assessed property against the value of all property. *See Water Oak Mgmt.,* 695 So.2d at 670 (explaining that the decision in *Higgs* turned on whether the land was benefitted in proportion to its value, stating: "the assessment in that case was actually a tax because it had been wrongfully apportioned based on the assessed value of the properties rather than on the special benefits provided to the properties."). However, this Court has also held that "[t]he mere fact that some property is assessed on an area basis, and other property is assessed at a flat rate basis, does not in itself establish the invalidity of the special assessment." *S. Trail Fire Control Dist.,* 273 So.2d at 384.

To this end, the Property Owners allege that Tier 1 of the assessment is invalid because it equally assesses all property and therefore is not proportional. The Property Owners further argue that Tier 2 of the assessment, being based on the value of any structures and improvements on a parcel, amounts to nothing more than a tax. In other words, the Property Owners allege that the City's chosen methodology is arbitrary and does not properly apportion the costs. We find that the City's methodology is not arbitrary. *See Sarasota Church of Christ,* 667 So.2d at 184 ("[L]egislative determination as to the existence of special benefits and as to the apportionment of the costs of those benefits should be upheld unless the determination is arbitrary.").

In the present case, the City contracted for a study to determine the best method to apportion the costs of fire services. By adopting the approach recommended in the study, the City has attempted to apportion the costs based on both the general availability of fire protection services to everyone (Tier 1) and the additional benefit of improved property owners of protecting structures from damage (Tier 2). We have not previously addressed a bifurcated approach to fire service assessments. However, this sort of approach closely resembles the approach we approved in *Sarasota Church of Christ.*

In *Sarasota Church of Christ,* we considered the validity of special assessments against developed property for stormwater management services. There, undeveloped property was not assessed at all, residential property was assessed at a flat rate per number of individual dwelling units on the property, and non-residential property was assessed based on a formula. Specifically, "[t]his method for apportionment focuse[d] on the projected stormwater discharge from developed parcels based on the amount of 'horizontal impervious area' assumed for each parcel and divide[d] the contributions based on varying property usage." This Court held that "this method of apportioning the costs of the stormwater services is not arbitrary and bears a reasonable relationship to the benefits received by the individual developed properties...." *Sarasota Church of Christ,* 667 So.2d at 186.

The Tier 2 formula for improved properties is akin to the formula in *Sarasota Church of Christ* for determining the assessment against commercial property. Like that of Sarasota County, the City's methodology reasonably relates to the additional benefits received by improved properties. The formula contemplates that each improved parcel benefits differently because the cost to replace the respective structure differs. The use of the property appraiser's structure value is reasonable because the property appraiser is statutorily required to use a replacement cost to determine this value. *See* ***1180** § 193.011(5), Fla. Stat. (2014). We find that this is a reasonable approach to apportionment and not arbitrary.

As we have stated, "[t]he manner of the assessment is immaterial and may vary within the district, as long as the amount of the assessment for each tract is not in excess of

the proportional benefits as compared to other assessments on other tracts." *Boca Raton,* 595 So.2d at 31 (quoting *S. Trail Fire Control Dist.,* 273 So.2d at 384). In fact, we have acknowledged:

> No system of appraising benefits or assessing costs has yet been devised that is not open to some criticism. None have attained the ideal position of exact equality, but, if assessing boards would bear in mind that benefits actually accruing to the property improved in addition to those received by the community at large must control both as to the benefits prorated and the limit of assessments for cost of improvement, the system employed would be as near the ideal as it is humanly possible to make it.

Id. (quoting *City of Ft. Myers v. State,* 95 Fla. 704, 117 So. 97, 104 (1928)). The methodology at issue here was found by the trial court to be "valid, non-arbitrary and considered established insofar as the [opposing parties] failed to present any competent, persuasive evidence to dispute or call into reasonable question [the court's] findings and determinations." A review of the record supports the trial court's determination.

[7] [8] Additionally, we find that the Property Owners' additional arguments on appeal are without merit. Whether to grant a continuance is within the discretion of the trial judge. *Strand v. Escambia Cnty.,* 992 So.2d 150, 154 (Fla.2008). The Property Owners have not established that the trial court abused its discretion.

Likewise, the Property Owners have failed to establish that they were denied procedural due process. The Property Owners have not alleged that the City failed to provide notice or denied the Property Owners a meaningful opportunity to be heard. In addition to the validation hearing, the City publicly discussed the special assessment at four public meetings, for which notice was provided. At the validation hearing, the trial court extended the time for the Property Owners to voice their concerns. Based on the foregoing, the Property Owners have not established that they were denied procedural due process.

Lastly, the Property Owners contend that the trial court improperly considered and relied on Resolution 56–13 (November 25, 2013). Specifically, the Property Owners point to paragraphs 31–33 and 37 of the Final Judgment. Nothing in these findings relates to the validity of the Special Assessment. Rather, it appears that the trial court merely noted that the errors in valuation had been corrected and did not invalidate the apportionment methodology. Valuation is not a part of the trial court's review for validity. Accordingly, even if the court improperly considered the City's updated valuation, it does not affect the outcome of the validation proceedings.

CONCLUSION

For the foregoing reasons, we affirm the final judgment of validation.

It is so ordered.

LABARGA, C.J., and PARIENTE, LEWIS, QUINCE, and POLSTON, JJ., concur.

CANADY, J., concurs in result.

All Citations

163 So.3d 1174, 40 Fla. L. Weekly S237

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KeyCite Yellow Flag - Negative Treatment
Distinguished by Unrue v. Wells Fargo Bank, N.A., Fla.App. 5 Dist., September 19, 2014

134 So.3d 559
District Court of Appeal of Florida,
Fifth District.

Amy BADGLEY a/k/a Amy–Jo Badgley, Individually, Appellants,
v.
SUNTRUST MORTGAGE, INC., et al., Appellees.

No. 5D13–2500.
|
March 14, 2014.

Synopsis

Background: Mortgagor filed suit against mortgagee and others, seeking to quiet title to property. The Circuit Court, Orange County, Walter Komanski, J., dismissed complaint with prejudice for failure to state claim, and awarded defendants attorney fees. Mortgagor appealed.

Holdings: The District Court of Appeal, Lawson, J., held that:

[1] pre-discovery dismissal of complaint for failure to state claim did not violate due process;

[2] mortgagor's allegations failed to state cause of action to quiet title; and

[3] award of attorney fees to defendants was appropriate sanction following dismissal of frivolous action.

Affirmed; remanded.

Attorneys and Law Firms

***560** Kelley A. Bosecker, St. Petersburg, for Appellants.

Nancy M. Wallace, Tallahassee, and William P. Heller and Tracy T. Segal, of Akerman Senterfitt, Fort Lauderdale, for Appellees.

Opinion

LAWSON, J.

[1] Amy Badgley appeals from an order dismissing her quiet title action and imposing attorneys' fees against her and her attorney, Kelley Bosecker, under section 57.105(1), Florida Statutes. Her arguments on appeal are just as frivolous as her quiet title claim. In her first issue, she baldly asserts that dismissing a complaint prior to discovery violates due process of law. The law is to the contrary. *See, e.g., LatAm Investments, LLC v. Holland & Knight, LLP,* 88 So.3d 240, 245 (Fla. 3d DCA 2011) (rejecting argument that dismissal for failure to state a claim prior to discovery denied plaintiff due process and access to courts because trial court must assume all facts alleged in the complaint to be true in determining motion to dismiss).

[2] In her second and third issues, Badgley argues that the dismissal of her complaint with prejudice was error even though she had already amended the complaint once as a matter of right and her quiet title theory was legally unsupportable based on the alleged facts. She claimed her lenders created a cloud on her title by refusing to respond to her absurd demand of them to "prove" that she owed them money. [1] Not only is there no legal basis to support such a claim, the attachments to the complaint clearly demonstrate, as Badgley later admitted, that she "took a mortgage and got the money." *See Fladell v. Palm Beach Cnty. Canvassing Bd.,* 772 So.2d 1240, 1242 (Fla.2000) ***561** ("If an exhibit facially negates the cause of action asserted, the document attached as an exhibit controls and must be considered in determining a motion to dismiss."); *Appel v. Lexington Ins. Co.,* 29 So.3d 377, 379 (Fla. 5th DCA 2010) ("Where a document on which the pleader relies in the complaint directly conflicts with the allegations of the complaint, the variance is fatal and the complaint is subject to dismissal for failure to state a cause of action.").

In her fourth issue, Badgley claims Appellees' fee motion below was untimely filed after the dismissal judgment even though Appellees' motion for sanctions was timely filed before the judgment awarding fees. *See, e.g., Frosti v. Creel,* 979 So.2d 912, 916 (Fla.2008) (holding that rule 1.525 does not create a thirty-day window, but rather an outside limit, thus fee motion filed pre-judgment was timely).

[3] Finally, Badgley disputes the sanction award even though similar complaints by plaintiffs represented by her attorney have been dismissed and have been the basis for sanctions. *See Fitzgerald v. Regions Bank,* No. 5:13–CV–36–OC–10PRL, 2014 WL 129066 (M.D.Fla. Jan. 14, 2014); *Calderon v. Merch. & S. Bank,* No. 5:13–CV–85–OC–22PRL, 2013 WL 5798565 (M.D.Fla. Oct. 28, 2013); *Huff v. Regions Bank,* No. 5:13–CV–63–OC–22, 2013 WL 5651807 (M.D.Fla. Oct. 15, 2013); *Barrios v. Regions Bank,* No. 5:13–CV–29–OC–22PRL, 2013 WL 5230653 (M.D.Fla. Sept. 16, 2013); *Gonzalez v. GMAC Mortg.,* No. 5:13–CV–72–OC–22PRL, 2013 WL 4767872 (M.D.Fla. Aug. 23, 2013); *Lehrer v. Regions Bank,* No. 5:13–CV–30–OC–PRL, 2013 WL 2371192 (M.D.Fla. May 30, 2013). The trial court properly awarded section 57.105(1) fees based on its findings that Badgley and her attorney knew or should have known that Badgley's claim was "not supported by the material facts necessary to establish the claim or defense" and "[w]ould not be supported by the application of then-existing law to those material facts."

Accordingly, we affirm the order on appeal and sua sponte order Badgley and her attorney to pay, in equal amounts, the reasonable attorneys' fees and costs incurred by Appellees in this appeal, pursuant to section 57.105(1), Florida Statutes. We remand the matter to the trial court to determine the amount of fees.

AFFIRMED; REMANDED.

TORPY, C.J., and SAWAYA, J., concur.

All Citations

134 So.3d 559, 39 Fla. L. Weekly D554

Footnotes

1 Badgley sent Appellees a written demand to "validate that an actual debt exists" by producing twenty-three separate categories of documents. The demand stated that if Appellees failed to produce the information requested in their next correspondence, they would "be accepting my offer to provide pen pal services at $100,000.00 per correspondence." It further notified Appellees that by "failure to validate the alleged debt," as demanded, they would tacitly agree to waive any and all claims against Badgley, would release her from any encumbrances clouding title to her property, and would be subject to a quiet title action.

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SECTION D

Hopping Green & Sams

Attorneys and Counselors

August 21, 2018

Via Electronic Mail and
United States Mail

Mr. George Flint
Governmental Management Services
135 West Central Boulevard, Suite 320
Orlando, Florida 32801

Re: *Reunion East CDD – Collection of Debt Assessments*

Dear George:

As you know, this firm represents U.S. Bank National Association in its capacity as trustee (the "***Trustee***") under that certain *Master Trust Indenture* dated March 1, 2002 (the "***Master Indenture***"),[1] between the Reunion East Community Development District (the "***District***") and the Trustee. As detailed in correspondence dated May 4, 2016 ("***Initial Request***"), there are developed and developable parcels of land located within the District on which special assessments securing, in part, the Bonds (the "***Debt Assessments***") have not been levied and/or are not being collected despite those lands specially benefitting from the Master Improvements[2] designed, constructed, and acquired using proceeds generated from the sale of the Bonds. I am writing to renew our request that the District take action to levy and/or collect Debt Assessments on certain of those parcels without delay.

Although I feel strongly about the merits of the allocation described in our Initial Request, for purposes of amicably and expeditiously resolving this matter, I am of the opinion that the owners of the Bonds (the "***Bondholders***") would support the proposed *Third Supplemental Special Assessment Allocation Report*, prepared by District staff and attached hereto as **Exhibit A** (the "***Assessment Report***"), subject to the District revising the report as follows:

- Revising the allocation for Folio No. 27-25-27-2985-PRCL-0WP0 (Water Park) to account for 75,498 commercial square feet (*i.e.*, using the square footage more reflective of actual use and the benefit derived from the Master Improvements);

[1] The Master Indenture was amended and supplemented by the *First Supplemental Trust Indenture* dated August 1, 2002 (the "***Series 2002A Indenture***"), executed contemporaneously with the District's issuance of its $54,145,000 Special Assessment Bonds, Series 2002A (the "***Series 2002A Bonds***"), and the *Third Supplemental Trust Indenture* dated March 1, 2005 (the "***Series 2005 Indenture,***" and together with the Master Indenture and Series 2002A Indenture, the "***Indentures***"), executed contemporaneously with the District's issuance of its $18,880,000 Special Assessments Bonds, Series 2005 (the "***Series 2005 Bonds,***" and together with the Series 2002 Bonds, the "**Bonds**").

[2] The "**Master Improvements**" are those improvements described in detail in the *Engineer's Cost Report*, dated July 31, 2002.

- Revising the allocation for Folio Nos. 27-25-27-2985-PRCL-0O20 and 27-25-27-2985-0P20 (Pool and Recreation Facilities), as well as for 35-25-27-4857-0001-0016, and 35-25-27-4857-0001-0017 (Warehouse and Commercial Facilities) to account for 5,102, 5,518, and 66,148 (0016 and 0017 combined) commercial square feet, respectively, on the same basis as above; and

- An allocation of Debt Assessments to Folio No. 34-25-27-4012-0001-0033, on the basis of the amount of commercial square footage that can be developed on the parcel; and Folio No. 27-25-27-2985-TRAC-FD40, on the basis of number of multi-family units that can be developed on the parcel (or, in the alternative, LRA's[3] conveyance of the parcels to the District for use as common area for the benefit of landowners and residents in the District).

In support of the District's levy and collection of Debt Assessments on the parcels identified above and in the Assessment Report, I offer the following:

- *Conversion of Common Elements:* Although some of the parcels were originally intended to be used as a "common element," at this time all of them are now either developed or developable for private benefit or commercial purposes. For example, the water park was originally expected to be owned by the District for use by District residents, but it is now owned by LRA and operated as a commercial enterprise. Similarly, one of the LRA parcels was originally expected to be used for a fire station, but that is no longer the intent and, accordingly, the property is now subject to commercial development. Regardless of any prior expectations, however, all of the property is now either developed or developable for private benefit or commercial purposes. As such, the parcels at issue do not qualify as "common element" as that term is defined in Section 193.0235(2), Florida Statutes.

- *Supplemental Assessment Reports:* As explained in the *Final Supplemental Special Assessment Allocation Report* for the Series 2002A Bonds attached hereto as **Exhibit B** (the "***Series 2002A Assessment Report***"),[4] "[s]ince the land within the District is initially undeveloped and development entitlements unassigned, the initial allocation of the Series 2002A Assessments will be to all developable land within the District on a per-acre basis." Exhibit B, at p. 4. The Series 2002A Assessment Report further explains that "[i]n the event that additional land not currently subject to the assessments as described herein is developed in such a manner as to receive special benefit from the Master Improvements also described herein, it is contemplated that this assessment methodology will be reapplied to include such additional land." *Id.* at 5.[5] This is consistent with – indeed required by – Section 170.02, Florida Statutes, which provides that "[s]pecial assessments against property deemed to be benefited by local improvements, … shall be assessed upon the property specially benefited by the improvement in proportion to the benefits to be derived therefrom[.]"

[3] For purposes of this letter, "***LRA***" shall mean LRA Orlando, LLC, and its members and affiliates.
[4] The Debt Assessments are to be allocated on a first platted, first assigned basis, *i.e.*, the Series 2002A Assessments are to be allocated to platted lands prior to the allocation of assessments securing the Series 2005 Bonds.
[5] Similar language can be found in the *Final First Supplemental Special Assessment Allocation Report*, dated March 10, 2005, adopted by the District in connection with its issuance of the Series 2005 Bonds.

- *Master Indenture:* Pursuant to Section 9.03 of the Master Indenture, the District has an ongoing obligation, if necessary, to levy a new special assessment against any property benefiting from the improvements funded from proceeds thereof. Section 9.04 of the Master Indenture further provides that such assessments "shall be collected" in accordance with Chapter 170 or 197, Florida Statutes.

- *LRA Acknowledgments and Consents:* LRA was integral to the District's issuance of the Bonds including, but not limited to, its representatives serving on the District's Board of Supervisors; certifying to the truth and accuracy of critical components of the Limited Offering Memoranda issued contemporaneously with the sale of the Bonds; and execution and delivery of *Declarations of Consent to Jurisdiction of Community Development District and to Imposition of Special Assessments*, attached hereto as **Composite Exhibit C**, and the *Consent of the Partners of Ginn-LA Orlando, Ltd., LLLP*,[6] attached hereto as **Exhibit D**. *See also* the *Agreement Between Developer and the Reunion East Community Development District Regarding the True-Up and Payment of Assessments*, attached hereto as **Composite Exhibit E**, entered into contemporaneously with the District's issuance of the Bonds.

As previously discussed, my preference is for the relevant parties to this matter, including LRA, to amicably resolve the assessment issue discussed herein. However, to date LRA has taken a hard line that it is under no obligation to pay its allocable share of the Debt Assessments, despite the special benefits its property has and continues to derive from the design, construction, and acquisition of the Master Improvements. Interestingly, counsel for LRA in his letter dated November 2, 2016, does not argue that the property in question does not derive any such benefit - nor can he. LRA's counsel is also simply wrong in suggesting that the Trustee is barred by the statute of limitation from bringing legal action, if necessary, to remedy the situation. The case law cited by LRA's counsel stands for the proposition that the statute of limitations begins to run on a *landowner's* challenge of special assessment when the local government equalizes and approves the special assessment by resolution. See Keenan v. City of Edgewater, 684 So. 2d 226 (Fla. 5th DCA 1996). If forced to initiate litigation, however, the Trustee would not be challenging the debt assessments. Rather, the Trustee would be suing to enforce the terms of the Indenture. Because the District's obligation to properly collect assessments is continuing in nature, the District's failure to collect the debt assessments at issue constitutes a "continuing breach" against which the statute of limitations has not begun to run. See City of Quincy v. Womack, 60 So. 3d 1076, 1078 (Fla. 1st DCA 2011) (where an obligation is

[6] LRA Orlando, LLC, a Georgia limited liability company, is the successor in interest to Ginn-LA Orlando Ltd., LLLP, a Georgia limited partnership. On October 20, 2011, Ginn-LA Orlando Ltd., LLLP filed a Certificate of Conversion with the Georgia Secretary of State whereby the entity converted from a Georgia limited liability limited partnership into a Georgia limited liability company. As part of the process of converting to a limited liability company, Ginn-LA Orlando Ltd., LLLP filed Articles of Organization establishing LRA Orlando, LLC. Under applicable Georgia law, a limited liability company which is formed by the conversion of a limited liability limited partnership shall "possess all of the rights, privileges, immunities, franchises, and powers of the entity making the election; all property, real, personal, and mixed, all contract rights, and all debts due to such entity,...and the title to any real estate, or any interest therein, vested in the entity making the election shall not revert or be in anyway impaired by reason of such election." O.C.G.A § 14-11-212(c)(5) Georgia law further provides that "the limited liability company formed by such election shall thereupon and thereafter be responsible and liability for all of the liabilities and obligations of the entity making the election....Neither the rights of creditors or any liens upon the property of the entity making such election shall be impaired by such election." O.C.G.A § 14-11-212(c)(5)

continuing in nature, a party's "ongoing nonperformance constitute[s] a continuing breach while the contract remain[s] in effect.").

In conclusion, the District's failure to properly and completely assess lands in the District benefitting from the Master Improvements as required by the Indenture, the District's adopted assessment allocation reports, and Florida law, is harming the Bondholders. Therefore, I respectfully renew my request that the District take any and all action necessary to ensure LRA's lands are allocated and billed their allocable share of Debt Assessments pledged to pay debt service on the Bonds.

Sincerely,

HOPPING GREEN & SAMS

By:

cc: Jan Carpenter, District Counsel
Andrew D'Adesky, District Counsel

SECTION VIII

SECTION C

SECTION 1

Reunion East

Item #	Meeting Assigned	Action Item	Assigned To:	Date Due	Status	Comments
1	3/14/11	Irrigation Turnover	Developer		On Hold	Issue on Hold Pending CUP Negotiation
2	3/16/17	Allocation of 532 Costs	Scheerer/d'Adesky		On Hold	Proposals from Yellowstone presented at August meeting. Counsel Sent Demand Letters for Costs to Each Parcel Owner. Publix Declined Sharing Costs.
3	1/11/18	Amendment to MSA to Incorporate Heritage Crossing Community Center & Horse Stables	Resort/Flint		In Process	To be Discussed Further at January Meeting
4	8/9/18	Evaluation of Installation of a Transponder System for Reunion Property Owners Ease of Gate Access	Scheerer/Cruz		In Process	Scheduled for installation in mid-January
5	8/9/18	Implementing Policies/Guidelines Regulating Number of Guests at CDD Property	Flint/d'Adesky		In Process	Sample Policy to be Discussed at Janary meeting
6	9/13/18	Repair of Potholes on Sinclair Road	Scheerer		In Process	Alan Contacted Osceola County and was Advised that No Work Projected to be Done Until Around December
7	10/11/18	Evaluation of Speed Limit Signs	Boyd/Scheerer		In Process	Board Authorized Installation of Additional Sign along Tradition Blvd. from direction of Sinclair Road Gate
8	12/13/18	Installation of Signage in Advance of Reunion Blvd. Intersection at 532	Boyd		In Process	
9	12/13/18	Repainting of Signs Throughout Community	Scheerer		In Process	

Reunion West

Item #	Meeting Assigned	Action Item	Assigned To:	Date Due	Status	Comments
1	1/11/18	Installation of Neighborhood Monuments	Scheerer		In Process	Monuments in Design Phase. Architect in Process of Transmitting Plans to Osceola County for Permitting.

Reunion Resort & Club

Seven Eagles Cove CDD Action Items Punch List

Ref #	Notes & Action Items Description	Target Date	Responsible Party(s)	Status/Notes/Next Steps	Completed Date	Comments
1	Landscaping around building is over growr	21-Mar	Yellowstone	Landscaping needs to be replaced in serval areas		Targeted for February

SECTION 2

Reunion East
Community Development District

Summary of Check Register

December 1, 2018 to December 31, 2018

Fund	Date	Check No.'s		Amount
General Fund	12/4/18	4121-4127	$	101,703.08
	12/7/18	4128	$	7,713.14
	12/21/18	4129-4142	$	42,671.92
	12/27/18	4143	$	920.13
			$	153,008.27
Replacement & Maintenance	12/4/18	60	$	10,189.00
	12/21/18	61-62	$	30,570.00
			$	40,759.00
Payroll	**December 2018**			
	Donald Harding	50455	$	184.70
	John Dryburgh	50456	$	184.70
	Mark Greenstein	50457	$	184.70
	Steven Goldstein	50458	$	184.70
	Trudy Hobbs	50459	$	184.70
			$	923.50
			$	**194,690.77**

*** CHECK DATES 12/01/2018 - 12/31/2018 *** 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	#
12/04/18	00129	11/24/18	4401	201811	320	53800		53200		*	540.40		
			INST/RELOCATE SPEED SIGNS										
		11/24/18	4401	201811	300	13100		10100		*	424.60		
			INST/RELOCATE SPEED SIGNS										
									BERRY CONSTRUCTION INC.			965.00	004121
12/04/18	00163	10/10/18	1442	201810	320	53800		47500		*	3,248.00		
			PRESS.WASH-CLB.HSE/EAGLE										
		10/10/18	1442	201810	300	13100		10100		*	2,552.00		
			PRESS.WASH-CLB.HSE/EAGLE										
									PRESSURE WASH THIS			5,800.00	004122
12/04/18	00054	12/01/18	2018DEC	201812	320	53800		34500		*	6,533.33		
			SECURITY SERVICES DEC18										
		12/01/18	2018DEC	201812	300	13100		10100		*	5,133.33		
			SECURITY SERVICES DEC18										
									REUNION RESORT & CLUB MASTER ASSOC.			11,666.66	004123
12/04/18	00060	11/01/18	329857	201811	320	53800		46200		*	461.66		
			INST.SUMP PUMP/REPLUMB										
		11/01/18	329857	201811	300	13100		10100		*	362.74		
			INST.SUMP PUMP/REPLUMB										
		11/05/18	329855	201811	320	53800		46200		*	423.89		
			RPLC POOL HEATER HEADER										
		11/05/18	329855	201811	300	13100		10100		*	333.06		
			RPLC POOL HEATER HEADER										
		11/14/18	329899	201811	320	53800		46200		*	316.37		
			RPLC CTRL BOARD TERR.POOL										
		11/14/18	329899	201811	300	13100		10100		*	248.58		
			RPLC CTRL BOARD TERR.POOL										
		11/14/18	329900	201811	320	53800		46200		*	1,678.12		
			CONVERT TERR. FNTN LITES										
		11/14/18	329900	201811	300	13100		10100		*	1,318.53		
			CONVERT TERR. FNTN LITES										
									SPIES POOL LLC			5,142.95	004124
12/04/18	00154	11/21/18	7304	201811	320	53800		48000		*	2,405.41		
			LAYOUT/OVERSEE LANDSCAPE										
		11/21/18	7304	201811	300	13100		10100		*	1,889.97		
			LAYOUT/OVERSEE LANDSCAPE										
									SUNSCAPE CONSULTING			4,295.38	004125
12/04/18	00075	11/15/18	66000017	201810	320	53800		47000		*	631.96		
			PESTICIDE/HERBICIDE/MERPH										
		11/15/18	66000017	201810	300	13100		10100		*	496.54		
			PESTICIDE/HERBICIDE/MERPH										
									TEST AMERICA			1,128.50	004126

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
12/04/18	00030	11/30/18	239102	201811	320	53800-46200				*	218.03		
			RPR WATER LINE - TERRACE										
		11/30/18	239102	201811	300	13100-10100				*	171.31		
			RPR WATER LINE - TERRACE										
		11/30/18	239452	201811	320	53800-47400				*	848.54		
			RMV/INST.PLNT 545 ENTRANC										
		11/30/18	239452	201811	300	13100-10100				*	666.71		
			RMV/INST.PLNT 545 ENTRANC										
		11/30/18	239610	201810	320	53800-47400				*	98.56		
			PLANT REPLACEMENTS 10/23										
		11/30/18	239610	201810	300	13100-10100				*	77.44		
			PLANT REPLACEMENTS 10/23										
		12/01/18	240407	201812	330	53800-47300				*	1,129.98		
			MTHLY LNDSCP MAINT NOV18										
		12/01/18	240407	201812	320	53800-47300				*	38,916.65		
			MTHLY LNDSCP MAINT NOV18										
		12/01/18	240407	201812	300	13100-10100				*	30,577.37		
			MTHLY LNDSCP MAINT NOV18										
									YELLOWSTONE LANDSCAPE			72,704.59	004127
12/07/18	00049	12/01/18	450	201812	310	51300-34000				*	3,689.58		
			MANAGEMENT FEES-DEC18										
		12/01/18	450	201812	310	51300-35100				*	183.33		
			INFORMATION TECH-DEC18										
		12/01/18	450	201812	310	51300-31300				*	416.67		
			DISSEMINATION-DEC18										
		12/01/18	450	201812	310	51300-51000				*	21.44		
			OFFICE SUPPLIES										
		12/01/18	450	201812	310	51300-42000				*	22.56		
			POSTAGE										
		12/01/18	450	201812	310	51300-42500				*	38.85		
			COPIES										
		12/01/18	450	201812	310	51300-41000				*	19.79		
			TELEPHONE										
		12/01/18	451	201812	320	53800-12000				*	3,320.92		
			FIELD MANAGEMENT-DEC18										
									GOVERNMENTAL MANAGEMENT SERVICES			7,713.14	004128
12/21/18	00074	11/30/18	173837	201811	320	53800-47000				*	72.24		
			AQUATIC PLANT MGMT NOV18										
		11/30/18	173837	201811	300	13100-10100				*	56.76		
			AQUATIC PLANT MGMT NOV18										
									APPLIED AQUATIC MANAGEMENT, INC.			129.00	004129
12/21/18	00095	11/30/18	S105504	201811	320	53800-57400				*	1,603.26		
			RPLC ACTUATOR/MTR/BATTERY										

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
		11/30/18	S105504	201811 300-13100-10100		*	1,259.71		
				RPLC ACTUATOR/MTR/BATTERY					
		12/12/18	S106027	201812 320-53800-57400		*	203.17		
				ADJ.GATE ARM/ENTRNC GATE					
		12/12/18	S106027	201812 300-13100-10100		*	159.63		
				ADJ.GATE ARM/ENTRNC GATE					
					ACCESS CONTROL TECHNOLOGIES, INC.			3,225.77	004130
12/21/18	00129	11/24/18	4402	201811 320-53800-53000		*	2,016.00		
				RPLC 5 SECT/CLN 12 SECT.					
		11/24/18	4402	201811 300-13100-10100		*	1,584.00		
				RPLC 5 SECT/CLN 12 SECT.					
		12/14/18	4409	201812 320-53800-53200		*	649.60		
				INST/STORE SPEED SIGNS					
		12/14/18	4409	201812 300-13100-10100		*	510.40		
				INST/STORE SPEED SIGNS					
		12/14/18	4410	201812 320-53800-57400		*	103.60		
				RPR/ADJ.POWER FLUSH/KNOB					
		12/14/18	4410	201812 300-13100-10100		*	81.40		
				RPR/ADJ.POWER FLUSH/KNOB					
					BERRY CONSTRUCTION INC.			4,945.00	004131
12/21/18	00134	12/13/18	2122	201810 310-51300-31100		*	563.15		
				START/INSPECT CR 532					
		12/13/18	2122A	201811 310-51300-31100		*	769.08		
				SIG.CLOSEOUT/PAY APP/MTG					
					BOYD CIVIL ENGINEERING			1,332.23	004132
12/21/18	00097	12/05/18	80328	201811 320-53800-43200		*	1,635.56		
				PROPANE DELIVERY					
		12/05/18	80328	201811 300-13100-10100		*	1,285.09		
				PROPANE DELIVERY					
					CENTRAL FLORIDA PROPANE, INC.			2,920.65	004133
12/21/18	00160	12/06/18	11171	201812 320-53800-12200		*	1,906.97		
				FACILITIES BLDG RENT DEC					
		12/06/18	11171	201812 300-13100-10100		*	1,498.33		
				FACILITIES BLDG RENT DEC					
					CITICOMMUNITIES LLC			3,405.30	004134
12/21/18	00119	12/14/18	83593	201811 310-51300-31500		*	1,421.74		
				REV.AGNDA/MSA/LRA/CDD MTG					
					LATHAM,SHUKER,EDEN & BEAUDINE,LLP			1,421.74	004135
12/21/18	00092	11/30/18	DUKE-DUK	201811 320-53800-43000		*	355.53		
				DUKE ENERGY #54512 29301					

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
		11/30/18	DUKE-DUK	201811 320-53800-43000		*	648.11		
				DUKE ENERGY #64321-61161					
		11/30/18	RECDDREE	201811 320-53800-46200		*	1,848.00		
				POOL CLEANING SERVS-NOV18					
		11/30/18	RECDDREE	201811 300-13100-10100		*	1,452.00		
				POOL CLEANING SERVS-NOV18					
		11/30/18	TOHO-TOH	201811 320-53800-43100		*	227.89		
				TOHO METER#49005514 NOV18					
		11/30/18	111318	201811 320-53800-41000		*	31.76		
				CP PHONE LINE 2365 NOV18					
		11/30/18	111318	201811 300-13100-10100		*	24.95		
				CP PHONE LINE 2365 NOV18					
		11/30/18	111318	201811 320-53800-41000		*	31.76		
				HS PHONE LINE 9325 NOV18					
		11/30/18	111318	201811 300-13100-10100		*	24.95		
				HS PHONE LINE 9325 NOV18					
		11/30/18	111318	201811 320-53800-41000		*	31.76		
				HS PHONE LINE 9385 NOV18					
		11/30/18	111318	201811 300-13100-10100		*	24.95		
				HS PHONE LINE 9385 NOV18					
					REUNION RESORT			4,701.66	004136
12/21/18	99999	12/21/18	VOID	201812 000-00000-00000		C	.00		
				VOID CHECK					
					******INVALID VENDOR NUMBER******			.00	004137
12/21/18	99999	12/21/18	VOID	201812 000-00000-00000		C	.00		
				VOID CHECK					
					******INVALID VENDOR NUMBER******			.00	004138
12/21/18	00060	11/26/18	330039	201811 320-53800-46200		*	316.37		
				INSPCT/RPLC CTRL BOARD					
		11/26/18	330039	201811 300-13100-10100		*	248.58		
				INSPCT/RPLC CTRL BOARD					
		11/26/18	330040	201811 320-53800-46200		*	248.89		
				RPLC FILTER CARTRIDGE					
		11/26/18	330040	201811 300-13100-10100		*	195.56		
				RPLC FILTER CARTRIDGE					
		11/29/18	330102	201811 320-53800-46200		*	79.80		
				INSPECT/RESET BREAKER					
		11/29/18	330102	201811 300-13100-10100		*	62.70		
				INSPECT/RESET BREAKER					
		11/29/18	330153	201811 320-53800-46200		*	190.37		
				TRBLSHT HEATER/RPLC ASSEM					
		11/29/18	330153	201811 300-13100-10100		*	149.58		
				TRBLSHT HEATER/RPLC ASSEM					

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
		12/04/18	330696	201812 320-53800-46200		*	274.34		
				DYE TEST/RPR SKIMMER/SPA					
		12/04/18	330696	201812 300-13100-10100		*	215.56		
				DYE TEST/RPR SKIMMER/SPA					
		12/04/18	330697	201812 320-53800-46200		*	1,119.10		
				RPLC MOTOR/SHAFT/TER.PUMP					
		12/04/18	330697	201812 300-13100-10100		*	879.29		
				RPLC MOTOR/SHAFT/TER.PUMP					
		12/04/18	330698	201812 320-53800-46200		*	272.66		
				TRBLSHT HEATER/DESOOT/CLN					
		12/04/18	330698	201812 300-13100-10100		*	214.24		
				TRBLSHT HEATER/DESOOT/CLN					
		12/05/18	330710	201812 320-53800-46200		*	132.97		
				INSPCT HEATR/RPLC THERMOM					
		12/05/18	330710	201812 300-13100-10100		*	104.48		
				INSPCT HEATR/RPLC THERMOM					
		12/15/18	330810	201812 320-53800-46200		*	321.97		
				TRBLSHT HEATER/RPLC BOARD					
		12/15/18	330810	201812 300-13100-10100		*	252.98		
				TRBLSHT HEATER/RPLC BOARD					
		12/15/18	330813	201812 320-53800-46200		*	179.45		
				INSTALL MAGNETIC LATCH					
		12/15/18	330813	201812 300-13100-10100		*	141.00		
				INSTALL MAGNATIC LATCH					
		12/15/18	330879	201812 320-53800-46200		*	713.94		
				CONVRT TERR.HEATER TO GAS					
		12/15/18	330879	201812 300-13100-10100		*	560.96		
				CONVRT TERR.HEATER TO GAS					
		12/15/18	330891	201812 320-53800-46200		*	380.91		
				CONVRT 2ND HEATER TO GAS					
		12/15/18	330891	201812 300-13100-10100		*	299.29		
				CONVRT 2ND HEATER TO GAS					
		12/17/18	330823	201812 320-53800-46200		*	152.82		
				RPR HEATER LEAK-HOMESTEAD					
		12/17/18	330823	201812 300-13100-10100		*	120.08		
				RPR HEATER LEAK-HOMESTEAD					
		12/18/18	330837	201812 320-53800-46200		*	101.58		
				RPLC LEAKING DRAIN PLUGS					
		12/18/18	330837	201812 300-13100-10100		*	79.82		
				RPLC LEAKING DRAIN PLUGS					
					SPIES POOL LLC			8,009.29	004139
12/21/18	00154	12/05/18	7352	201812 320-53800-48000		*	1,820.00		
				LANDSCAPE CONSULTING DEC					
		12/05/18	7352	201812 300-13100-10100		*	1,430.00		
				LANDSCAPE CONSULTING DEC					

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
		12/18/18	7383	201812	320	53800-48000				*	1,118.60		
			SCHED. TREE PRUNE CR-532										
		12/18/18	7383	201812	300	13100-10100				*	878.90		
			SCHED. TREE PRUNE CR-532										
									SUNSCAPE CONSULTING			5,247.50	004140
12/21/18	00142	12/17/18	52842	201812	330	53800-47800				*	65.00		
			HC SEMIANNL SPRNKLR INSPC										
		12/17/18	52843	201812	320	53800-47800				*	36.40		
			STBL SEMIAN.SPRNKLR INSPC										
		12/17/18	52843	201812	300	13100-10100				*	28.60		
			STBL SEMIAN.SPRNKLR INSPC										
		12/18/18	52936	201812	330	53800-47800				*	180.00		
			HC FIRE ALARM SERVICE										
									UNITED FIRE PROTECTION, INC.			310.00	004141
12/21/18	00030	11/30/18	242458	201811	320	53800-46500				*	477.00		
			IRRIGATION REPAIRS NOV18										
		11/30/18	242458	201811	300	13100-10100				*	374.78		
			IRRIGATION REPAIRS NOV18										
		12/01/18	243096	201812	320	53800-46200				*	3,456.32		
			AQUATIC SERVICES DEC18										
		12/01/18	243096	201812	300	13100-10100				*	2,715.68		
			AQUATIC SERVICES DEC18										
									YELLOWSTONE LANDSCAPE			7,023.78	004142
12/27/18	00092	11/30/18	111318A	201811	320	53800-41000				*	31.76		
			HC PHONE LINE 4574 NOV18										
		11/30/18	111318A	201811	300	13100-10100				*	24.95		
			HC PHONE LINE 4574 NOV18										
		11/30/18	111318A	201811	330	53800-41000				*	56.71		
			HC PHONE LINE 9758 NOV18										
		11/30/18	111318A	201811	330	53800-41000				*	56.71		
			HC PHONE LINE 9867 NOV18										
		11/30/18	112718	201811	330	53800-43300				*	750.00		
			BALLROOM CLEANING NOV18										
									REUNION RESORT			920.13	004143

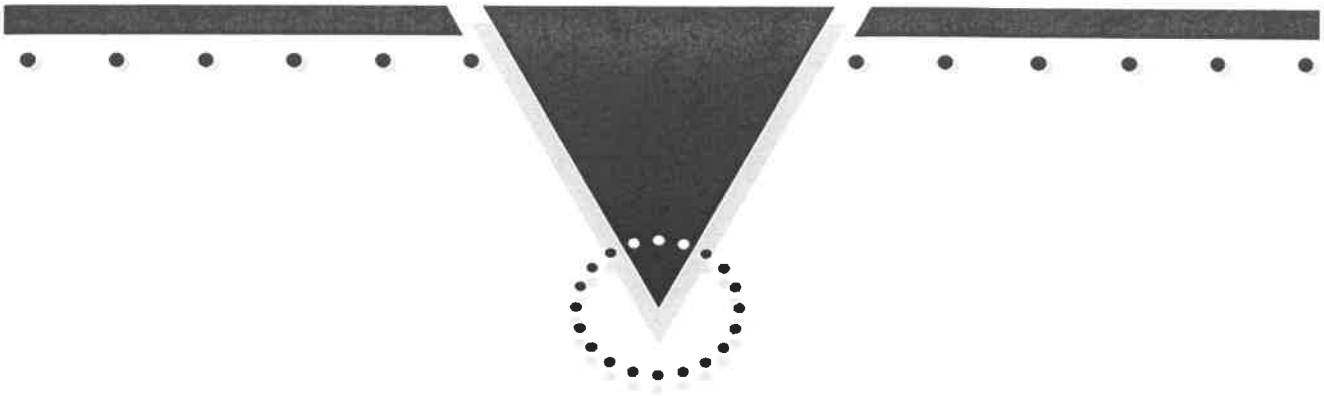
TOTAL FOR BANK A 153,008.27

TOTAL FOR REGISTER 153,008.27

*** CHECK DATES 12/01/2018 - 12/31/2018 *** 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	#
12/04/18	00012	10/31/18	103118	201810 320-53800-61000		*	5,705.84		
			COVE PAVERS OCT18						
		10/31/18	103118	201810 300-13100-10100		*	4,483.16		
			COVE PAVERS OCT18						
					REUNION RESORT			10,189.00	000060
12/21/18	00008	12/14/18	181242	201812 320-53800-47300		*	13,160.00		
			PRUNE TREES S.13-15,11-12						
		12/14/18	181242	201812 300-13100-10100		*	10,340.00		
			PRUNE TREES S.13-15,11-12						
					ENVIRO TREE SERVICE LLC			23,500.00	000061
12/21/18	00003	11/30/18	1130BAL	201811 320-53800-63000		*	3,959.20		
			30CHAISE/24CHAIRS/6TABLES						
		11/30/18	1130BAL	201811 300-13100-10100		*	3,110.80		
			30CHAISE/24CHAIRS/6TABLES						
					JNJ HOME SERVICES			7,070.00	000062
						TOTAL FOR BANK C	40,759.00		
						TOTAL FOR REGISTER	40,759.00		

SECTION 3



Reunion East
Community Development District

Unaudited Financial Reporting

November 30, 2018

Table of Contents

Reunion East
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
November 30, 2018

	General	Replacement & Maintenance	Debt Service	Capital Projects	(Memorandum Only) 2019
ASSETS:					
CASH	$1,112,488	$243,196	---	---	$1,355,684
CUSTODY ACCOUNT	$461,778	---	---	---	$461,778
STATE BOARD OF ADMINISTRATION	---	$2,596,152	---	---	$2,596,152
INVESTMENTS					
SERIES 2002A-2					
Reserve	---	---	$3	---	$3
Revenue	---	---	$109,510	---	$109,510
SERIES 2005					
Reserve	---	---	$4		$4
Revenue	---	---	$217,474	---	$217,474
Construction	---	---	---	$10	$10
SERIES 2015A					
Reserve	---	---	$175,000	---	$175,000
Revenue	---	---	$191,884	---	$191,884
Prepayment	---	---	$23	---	$23
SERIES 2015-1					
Reserve	---	---	$345,275	---	$345,275
Revenue	---	---	$80,499	---	$80,499
SERIES 2015-2					
Reserve	---	---	$372,930	---	$372,930
Revenue	---	---	$12,005	---	$12,005
SERIES 2015-3					
Revenue	---	---	$4,648	---	$4,648
DUE FROM REUNION WEST	$158,907	$91,701	---	---	$250,608
DUE FROM GENERAL FUND	---	---	$359,178	---	$359,178
DUE FROM DEBT SERVICE FUND	$10,400	---	---	---	$10,400
TOTAL ASSETS	**$1,743,573**	**$2,931,049**	**$1,868,433**	**$10**	**$6,543,064**
LIABILITIES:					
ACCOUNTS PAYABLE	$39,686	$37,830	---	---	$77,516
CONTRACTS PAYABLE	$1,323	---	---	---	$1,323
CUSTOMER DEPOSIT	$15,000	---	---	---	$15,000
DUE TO DEBT 2015A	$350,552	---	---	---	$350,552
DUE TO DEBT 2015-1	$8,626	---	---	---	$8,626
DUE TO GENERAL FUND	---	---	$10,400	---	$10,400
DUE TO REUNION WEST	$22,747	---	---	---	$22,747
ACCRUED INTEREST PAYABLE 2002A-2	---	---	$2,100,000	---	$2,100,000
ACCRUED PRINCIPAL PAYABLE 2002A-2	---	---	$1,927,180	---	$1,927,180
ACCRUED INTEREST PAYABLE 2005	---	---	$1,388,520	---	$1,388,520
ACCRUED PRINCIPAL PAYABLE 2005	---	---	$1,590,000	---	$1,590,000
FUND EQUITY:					
FUND BALANCES:					
ASSIGNED	$242,752	$2,893,219	---	---	$3,135,971
UNASSIGNED	$1,062,888	---	---	---	$1,062,888
RESTRICTED FOR DEBT SERVICE 2002A-2	---	---	($3,917,667)	---	($3,917,667)
RESTRICTED FOR DEBT SERVICE 2005	---	---	($2,761,042)	---	($2,761,042)
RESTRICTED FOR DEBT SERVICE 2015A	---	---	$717,459	---	$717,459
RESTRICTED FOR DEBT SERVICE 2015-1	---	---	$430,598	---	$430,598
RESTRICTED FOR DEBT SERVICE 2015-2	---	---	$380,383	---	$380,383
RESTRICTED FOR DEBT SERVICE 2015-3	---	---	$2,602	---	$2,602
RESTRICTED FOR CAPITAL PROJECTS	---	---	---	$10	$10
TOTAL LIABILITIES & FUND EQUITY & OTHER CREDITS	**$1,743,573**	**$2,931,049**	**$1,868,433**	**$10**	**$6,543,064**

Reunion East

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending November 30, 2018

	ADOPTED BUDGET	PRORATED BUDGET THRU 11/30/18	ACTUAL THRU 11/30/18	VARIANCE
REVENUES:				
Special Assessments - Tax Collector	$1,092,735	$147,278	$147,278	$0
Special Assessments - Direct	$922,677	$462,262	$1,848	($460,414)
Interest	$250	$42	$231	$190
Miscellaneous Income	$4,771	$795	$398	($398)
Rental Income - Base	$0	$0	$0	$0
Rental Income - Operating Expenses/CAM	$0	$0	$0	$0
TOTAL REVENUES	$2,020,433	$610,376	$149,755	($460,622)
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisor Fees	$12,000	$2,000	$2,000	$0
FICA	$918	$153	$153	$0
Engineering	$15,000	$2,500	$1,970	$530
Attorney	$35,000	$5,833	$3,611	$2,222
Trustee Fees	$17,500	$0	$0	$0
Arbitrage	$3,600	$0	$0	$0
Collection Agent	$5,000	$5,000	$5,000	$0
Dissemination	$5,000	$833	$883	($50)
Property Appraiser Fee	$1,000	$0	$0	$0
Property Taxes	$400	$400	$40	$360
Annual Audit	$5,200	$0	$0	$0
District Management Fees	$44,275	$7,379	$7,379	$0
Information Technology	$2,200	$367	$367	$0
Telephone	$300	$50	$33	$17
Postage	$3,500	$583	$113	$470
Printing & Binding	$2,500	$417	$117	$300
Insurance	$14,800	$14,800	$13,453	$1,347
Legal Advertising	$1,500	$250	$0	$250
Other Current Charges	$600	$100	$0	$100
Office Supplies	$500	$83	$42	$41
Travel Per Diem	$500	$83	$0	$83
Dues, Licenses & Subscriptions	$175	$175	$175	$0
TOTAL ADMINISTRATIVE	$171,468	$41,007	$35,337	$5,670
MAINTENANCE-SHARED EXPENSES:				
Field Management	$39,851	$6,642	$6,642	$0
Facility Lease Agreement	$22,884	$3,814	$3,814	$0
Telephone	$4,760	$793	$917	($124)
Electric	$330,400	$55,067	$67,792	($12,726)
Water & Sewer	$44,800	$7,467	$6,626	$841
Gas	$43,120	$7,187	$2,396	$4,790
Pool & Fountain Maintenance	$98,000	$16,333	$16,135	$198
Environmental	$5,600	$933	$924	$9
Property Insurance	$25,620	$25,620	$23,253	$2,367
Irrigation Repairs	$8,400	$1,400	$2,404	($1,004)
Landscape Contract	$434,722	$72,454	$90,303	($17,850)
Landscape Contingency	$21,742	$3,624	$25,637	($22,014)
Landscape Consulting	$21,840	$3,640	$6,045	($2,405)
Gate and Gatehouse Expenses	$17,920	$2,987	$2,606	$381
Roadways/Sidewalks	$28,000	$4,667	$2,733	$1,934
Lighting	$5,600	$933	$0	$933
MSA Building Repairs	$22,400	$3,733	$2,285	$1,448
Pressure Washing	$11,200	$1,867	$3,248	($1,381)
Maintenance (Inspections)	$980	$163	$0	$163
Repairs & Maintenance	$11,200	$1,867	$0	$1,867
Pest Control	$406	$68	$0	$68
Signage	$2,240	$373	$1,697	($1,323)
Security	$78,400	$13,067	$13,067	$0
COMMUNITY CENTER:				
Landscape	$16,000	$2,667	$2,734	($67)
Telephone	$1,500	$250	$227	$23
Electric	$25,000	$4,167	$4,723	($556)
Water & Sewer	$2,500	$417	$442	($25)
Gas	$350	$58	$50	$8
Contract Cleaning	$10,000	$1,667	$1,575	$92
Maintenance (Inspections)	$1,250	$208	$0	$208
MAINTENANCE-DIRECT EXPENSES:				
Irrigation System Operations	$100,000	$16,667	$0	$16,667
Contingency	$0	$0	$0	$0
Transfer Out	$412,280	$0	$0	$0
TOTAL MAINTENANCE	$1,848,965	$260,798	$288,275	($27,478)
TOTAL EXPENDITURES	$2,020,433	$301,805	$323,612	($21,807)
EXCESS REVENUES (EXPENDITURES)	$0		($173,857)	
FUND BALANCE - Beginning	$0		$1,479,497	
FUND BALANCE - Ending	$0		$1,305,640	

Reunion East
COMMUNITY DEVELOPMENT DISTRICT
REPLACEMENT & MAINTENANCE FUND
Statement of Revenues & Expenditures
For The Period Ending November 30, 2018

	ADOPTED BUDGET	PRORATED THRU 11/30/18	ACTUAL THRU 11/30/18	VARIANCE
REVENUES:				
Transfer In	$412,280	$0	$0	$0
Interest	$10,000	$1,667	$10,418	$8,751
TOTAL REVENUES	$422,280	$1,667	$10,418	$8,751
EXPENDITURES:				
Building Improvements	$100,800	$16,800	$15,455	$1,345
Fountain Improvements	$14,000	$2,333	$0	$2,333
Gate/Gatehouse Improvements	$0	$0	$3,244	
Landscape Improvements	$75,600	$12,600	$4,469	$8,131
Lighting Improvements	$4,480	$747	$0	$747
Monument Improvements	$14,000	$2,333	$0	$2,333
Pool Furniture	$6,720	$1,120	$7,918	($6,798)
Pool Repair & Replacements	$22,400	$3,733	$0	$3,733
Roadways/Sidewalks Improvement	$5,600	$933	$0	$933
Signage	$36,400	$6,067	$0	$6,067
Signalization	$0	$0	$85,624	($85,624)
TOTAL EXPENDITURES	$280,000	$46,667	$116,710	($66,800)
EXCESS REVENUES (EXPENDITURES)	$142,280		($106,293)	
FUND BALANCE - Beginning	$2,909,272		$2,999,511	
FUND BALANCE - Ending	$3,051,552		$2,893,219	

Reunion East

COMMUNITY DEVELOPMENT DISTRICT

Debt Service 2002A-2

Statement of Revenues & Expenditures

For The Period Ending November 30, 2018

	ADOPTED BUDGET	PRORATED THRU 11/30/18	ACTUAL THRU 11/30/18	VARIANCE
REVENUES:				
Special Assessments	$0	$0	$0	$0
Interest	$0	$0	$338	$338
TOTAL REVENUES	$0	$0	$338	$338
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	($5,504)	($5,504)
TOTAL OTHER	$0	$0	($5,504)	($5,504)
EXCESS REVENUES (EXPENDITURES)	$0		($5,166)	
FUND BALANCE - Beginning	$0		($3,912,502)	
FUND BALANCE - Ending	$0		($3,917,667)	

Reunion East

COMMUNITY DEVELOPMENT DISTRICT

Debt Service 2005

Statement of Revenues & Expenditures

For The Period Ending November 30, 2018

	ADOPTED BUDGET	PRORATED THRU 11/30/18	ACTUAL THRU 11/30/18	VARIANCE
REVENUES:				
Special Assessments	$0	$0	$0	$0
Interest	$0	$0	$618	$618
TOTAL REVENUES	$0	$0	$618	$618
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	$0	$0
TOTAL OTHER	$0	$0	$0	$0
EXCESS REVENUES (EXPENDITURES)	$0		$618	
FUND BALANCE - Beginning	$0		($2,761,659)	
FUND BALANCE - Ending	$0		($2,761,042)	

Reunion East
COMMUNITY DEVELOPMENT DISTRICT

Debt Service 2015A

Statement of Revenues & Expenditures

For The Period Ending November 30, 2018

	ADOPTED BUDGET	PRORATED THRU 11/30/18	ACTUAL THRU 11/30/18	VARIANCE
REVENUES:				
Special Assessments - Tax Collector	$2,568,595	$345,552	$345,552	$0
Special Assessments - Prepayments	$0	$0	$0	$0
Interest	$100	$17	$2,826	$2,809
TOTAL REVENUES	$2,568,695	$345,569	$348,378	$2,809
EXPENDITURES:				
Interest Expense 11/01	$666,325	$666,325	$666,325	$0
Principal Expense 05/01	$1,265,000	$0	$0	$0
Interest Expense 05/01	$666,325	$0	$0	$0
TOTAL EXPENDITURES	$2,597,650	$666,325	$666,325	$0
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)	($28,955)		($317,947)	
FUND BALANCE - Beginning	$841,825		$1,035,406	
FUND BALANCE - Ending	$812,870		$717,459	

Reunion East
COMMUNITY DEVELOPMENT DISTRICT

Debt Service 2015-1

Statement of Revenues & Expenditures

For The Period Ending November 30, 2018

	ADOPTED BUDGET	PRORATED THRU 11/30/18	ACTUAL THRU 11/30/18	VARIANCE
REVENUES:				
Special Assessments - Tax Collector	$22,855	$3,123	$3,123	$0
Special Assessments - Direct Billed	$656,310	$330,682	$5,503	($325,179)
Interest	$0	$0	$1,775	$1,775
TOTAL REVENUES	$679,165	$333,805	$10,400	($323,404)
EXPENDITURES:				
Interest Expense 11/01	$212,685	$212,685	$212,685	$0
Principal Expense 05/01	$260,000	$0	$0	$0
Interest Expense 05/01	$212,685	$0	$0	$0
TOTAL EXPENDITURES	$685,370	$212,685	$212,685	$0
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)	($6,205)		($202,285)	
FUND BALANCE - Beginning	$285,892		$632,883	
FUND BALANCE - Ending	$279,687		$430,598	

Reunion East
COMMUNITY DEVELOPMENT DISTRICT

Debt Service 2015-2

Statement of Revenues & Expenditures

For The Period Ending November 30, 2018

	ADOPTED BUDGET	PRORATED THRU 11/30/18	ACTUAL THRU 11/30/18	VARIANCE
REVENUES:				
Special Assessments - Direct Billed	$745,860	$372,930	$0	($372,930)
Interest	$100	$17	$1,802	$1,786
TOTAL REVENUES	$745,960	$372,946	$1,802	($371,144)
EXPENDITURES:				
Special Call 11/01	$0	$0	$5,000	($5,000)
Interest Expense 11/01	$258,390	$258,390	$258,390	$0
Principal Expense 05/01	$235,000	$0	$0	$0
Interest Expense 05/01	$258,390	$0	$0	$0
TOTAL EXPENDITURES	$751,780	$258,390	$263,390	($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)	($5,820)		($261,588)	
FUND BALANCE - Beginning	$266,544		$641,970	
FUND BALANCE - Ending	$260,724		$380,383	

Reunion East
COMMUNITY DEVELOPMENT DISTRICT

Debt Service 2015-3

Statement of Revenues & Expenditures

For The Period Ending November 30, 2018

	ADOPTED BUDGET	PRORATED THRU 11/30/18	ACTUAL THRU 11/30/18	VARIANCE
REVENUES:				
Special Assessments - Direct Billed	$336,265	$167,631	$0	($167,631)
Interest	$0	$0	$304	$304
TOTAL REVENUES	$336,265	$167,631	$304	($167,327)
EXPENDITURES:				
Interest Expense 11/01	$104,775	$104,775	$104,775	$0
Principal Expense 05/01	$130,000	$0	$0	$0
Interest Expense 05/01	$104,775	$0	$0	$0
TOTAL EXPENDITURES	$339,550	$104,775	$104,775	$0
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)	($3,285)		($104,471)	
FUND BALANCE - Beginning	$106,792		$107,073	
FUND BALANCE - Ending	$103,507		$2,602	

Reunion East

COMMUNITY DEVELOPMENT DISTRICT

Capital Projects 2005

Statement of Revenues & Expenditures

For The Period Ending November 30, 2018

	ADOPTED BUDGET	PRORATED THRU 11/30/18	ACTUAL THRU 11/30/18	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
OTHER FINANCING SOURCES (USES)				
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	Jun	Jul	Aug	Sept	Total
Revenues													
Special Assessments - Tax Collector	$0	$147,278	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$147,278
Special Assessments - Direct	$0	$1,848	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$1,848
Interest	$114	$118	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$231
Miscellaneous Income	$398	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$398
Rental Income - Base	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Rental Income - Operating Expenses/CAM	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Revenues	**$511**	**$149,243**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$149,755**
Expenditures													
Administrative													
Supervisor Fees	$1,000	$1,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$2,000
FICA	$77	$77	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$153
Engineering	$1,201	$769	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$1,970
Attorney	$2,189	$1,422	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$3,611
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	$467	$417	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$883
Property Appraiser Fee	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Property Taxes	$0	$40	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$40
Annual Audit	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
District Management Fees	$3,690	$3,690	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$7,379
Information Technology	$183	$183	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$367
Telephone	$0	$33	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$33
Postage	$100	$14	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$113
Printing & Binding	$92	$25	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$117
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	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$42
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
	$27,647	**$7,689**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$35,337**

Reunion East CDD
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
Maintenance													
Field Management	$3,321	$3,321	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$6,642
Facility Lease Agreement	$1,907	$1,907	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$3,814
Telephone	$458	$459	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$917
Electric	$33,450	$34,342	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$67,792
Water & Sewer	$3,156	$3,470	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$6,626
Gas	$415	$1,982	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$2,396
Pool & Fountain Maintenance	$6,898	$9,238	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$16,135
Environmental	$778	$146	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$924
Property Insurance	$23,253	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$23,253
Irrigation	$1,927	$477	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$2,404
Landscape Contract	$30,285	$60,018	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$90,303
Landscape Contingency	$24,789	$849	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$25,637
Landscape Consulting	$1,820	$4,225	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$6,045
Gatehouse and Gatehouse Expenses	$856	$1,750	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$2,606
Roadways/Sidewalks	$588	$2,145	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$2,733
Lighting	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
MSA Building Repairs	$2,173	$113	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$2,285
Pressure Washing	$3,248	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$3,248
Maintenance (Inspections)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Repairs & Maintenance	$0	$0	$0	$0	$0	$0		$0	$0	$0	$0	$0	$0
Pest Control	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Signage	$1,156	$540	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$1,697
Security	$6,533	$6,533	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$13,067
Community Center													
Landscape	$991	$1,743	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$2,734
Telephone	$113	$113	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$227
Electric	$2,491	$2,232	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$4,723
Water & Sewer	$158	$283	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$442
Gas	$25	$25	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$50
Contract Cleaning	$825	$750	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$1,575
Maintenance (Inspections)	$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
Contingency	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Transfer Out	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$151,614	$136,661	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$288,275
Total Expenditures	**$179,262**	**$144,350**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$323,612**
Excess Revenues (Expenditures)	**($178,750)**	**$4,893**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**($173,857)**

REUNION EAST
COMMUNITY DEVELOPMENT DISTRICT

SPECIAL ASSESSMENT RECEIPTS - FY2019

TAX COLLECTOR

Date Received	Dist.	Gross Assessments Received	Discounts/ Penalties	Commissions Paid	Interest Income	Net Amount Received	General Fund 29.67%	2015A Debt Svc Fund 69.61%	2015-1 Debt Svc Fund 0.72%	Total 100%
					Gross Assessments	$ 3,921,565	$ 1,163,488	$ 2,729,852	$ 28,224	
					Net Assessments	$ 3,686,271	$ 1,093,679	$ 2,566,061	$ 26,531	
11/9/18	ACH	$ 36,568.51	$ 1,889.31	$ 693.58	$ -	$ 33,985.62	$ 10,083.19	$ 23,657.83	$ 244.60	$ 33,985.62
11/26/18	ACH	$ 491,514.77	$ 19,660.91	$ 9,437.08	$ -	$ 462,416.78	$ 137,194.35	$ 321,894.36	$ 3,328.07	$ 462,416.78
12/10/18	ACH	$ 1,834,885.23	$ 73,396.33	$ 35,229.78	$ -	$ 1,726,259.12	$ 512,163.51	$ 1,201,671.50	$ 12,424.11	$ 1,726,259.12
12/21/18	ACH	$ 238,146.51	$ 8,875.14	$ 4,585.42	$ -	$ 224,685.95	$ 66,662.03	$ 156,406.82	$ 1,617.09	$ 224,685.95
		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
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		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
						$ -	$ -	$ -	$ -	$ -
Totals		$ 2,601,115.02	$ 103,821.69	$ 49,945.86	$ -	$ 2,447,347.47	$ 726,103.08	$ 1,703,630.52	$ 17,613.87	$ 2,447,347.47

OFF ROLL ASSESSMENTS

Citicommunities — $25,974.00 — $10,982.00 — $5,636.00 — $6,455.00 — $2,901.00

				100%	42.28%	21.70%	24.85%	11.17%
DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND	SERIES 2015-1	SERIES 2015-2	SERIES 2015-3
	11/1/18		$ 12,986.00	$ -	$ -	$ -	$ -	$ -
	2/1/19		$ 6,494.00	$ -	$ -	$ -	$ -	$ -
	5/1/19		$ 6,494.00	$ -	$ -	$ -	$ -	$ -
			$ 25,974.00	$ -	$ -	$ -	$ -	$ -

EHOF Acquisitions II, LLC — $417,271.00 — $60,979.00 — $133,942.00 — $153,398.00 — $68,952.00

				100%	14.61%	32.10%	36.76%	16.52%
DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND	SERIES 2015-1	SERIES 2015-2	SERIES 2015-3
	11/1/18		$ 208,635.00	$ -	$ -	$ -	$ -	$ -
	2/1/19		$ 104,318.00	$ -	$ -	$ -	$ -	$ -
	5/1/19		$ 104,318.00	$ -	$ -	$ -	$ -	$ -
			$ 417,271.00	$ -	$ -	$ -	$ -	$ -

EHOF Acquisitions II, LLC — $511,249.00 — $358,021.00 — $57,603.00 — $65,971.00 — $29,654.00

				100%	70.03%	11.27%	12.90%	5.80%
DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND	SERIES 2015-1	SERIES 2015-2	SERIES 2015-3
	11/1/18		$ 255,625.00	$ -	$ -	$ -	$ -	$ -
	2/1/19		$ 127,812.00	$ -	$ -	$ -	$ -	$ -
	5/1/19		$ 127,812.00	$ -	$ -	$ -	$ -	$ -
			$ 511,249.00	$ -	$ -	$ -	$ -	$ -

EHOF Acquisitions II, LLC — $1,698,712.00 — $490,847.00 — $454,076.00 — $520,036.00 — $233,753.00

				100%	28.90%	26.73%	30.61%	13.76%
DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND	SERIES 2015-1	SERIES 2015-2	SERIES 2015-3
	11/1/18		$ 849,356.00	$ -	$ -	$ -	$ -	$ -
	2/1/19		$ 424,678.00	$ -	$ -	$ -	$ -	$ -
	5/1/19		$ 424,678.00	$ -	$ -	$ -	$ -	$ -
			$ 1,698,712.00	$ -	$ -	$ -	$ -	$ -

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
11/16/18	11/1/18	2814	$ 3,451.00	$ 3,451.00	$ 924.00	$ 2,527.00
11/16/18	2/1/19	2814	$ 1,725.00	$ 1,725.00	$ 462.00	$ 1,263.00
11/16/18	5/1/19	2814	$ 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	$745,860.00	$335,260.00
TOTAL RECEIVED	$ 1,848.00	$ 5,053.00	$ -	$ -
VARIANCE	$ (920,829.00)	$ (651,257.00)	$ (745,860.00)	$ (335,260.00)

SECTION 4

Reunion East/West CDD Direct Billed Assessments for FY 2019

District
Reunion East

Landowner	Product	Total O & M	Total Debt	Total Due		O & M	Debt	Total	Paid	
Citicommunities					Nov	$5,491	$7,496	$12,987		
35-25-27-4885-PRCL-0C30					Feb	$2,746	$3,748	$6,494		
		$10,982	$14,992	$25,974	May	$2,746	$3,748	$6,494		
Totals		$10,982	$14,992	$25,974	Total	$10,982	$14,992	$25,974		
						O & M	Debt	Total	Paid	
LRA ORLANDO LLC		$1,848	$5,053	$6,901	Nov	$924	$2,527	$3,451		11/5/18
35-25-27-4885-PRCL-0C30	4 MF				Feb	$462	$1,263	$1,725		11/5/18
					May	$462	$1,263	$1,725		11/5/18
					Total	$1,848	$5,053	$6,901		
EHOF						O & M	Debt	Total	Paid	
11-1-15 Interest										
27-25-27-2985-TRAC-FD20	30 Comm/755 MF	$358,021	$153,228	$511,249	Nov	$454,923	$858,693	$1,313,616		
35-25-27-4895-PRCL-01C0	242.29 Comm/701 MF/300 Hotel	$490,846	$1,207,865	$1,698,711	Feb	$227,462	$429,346	$656,808		
27-25-27-2985-TRAC-FD30	10 Comm/56 MF/104 Hotel	$60,979	$356,292	$417,271	May	$227,462	$429,346	$656,808		
		$909,846	$1,717,385	$2,627,231	Total	$909,846	$1,717,385	$2,627,231		

District
Reunion West

Landowner	Total O & M	Total Debt	Total Due		O & M	Debt	Total	Paid
Reunion West SPE								
27-25-27-4927-0001-WC10	$7,276		$7,276	Dec	$29,883	$0	$29,883	
27-25-27-4927-0001SF10	$37,864		$37,864	March	$29,883	$0	$29,883	
27-25-27-4927-0001-SF20	$41,725		$41,725	June	$29,883	$0	$29,883	
27-25-27-4935-0001-0XX0	$32,667.00		$32,667	September	$29,883	$0	$29,883	
	$119,532.00	$0.00	$119,532.00	Total	$119,532	$0	$119,532	
Reunion West HOA	$215,885	$0	$215,885	Dec	$53,971.25	$0.00	$53,971.25	
22-25-27-4923-0001-00B0				March	$53,971.25	$0.00	$53,971.25	
				June	$53,971.25	$0.00	$53,971.25	
				September	$53,971.25	$0.00	$53,971.25	
				Total	$215,885.00	$0.00	$215,885.00	