

*Reunion East Community
Development District*

Agenda

January 14, 2021

Reunion East

Community Development District

219 E. Livingston Street, Orlando FL, 32801

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

January 7, 2021

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 14, 2021 at 1:00 p.m. at the Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, Florida.**

Call-in Information for Members of Public:

Dial-in Number: (267) 930-4000

Participate Code: 876-571

Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of the Minutes of the December 10, 2020 Meeting
4. Public Hearing
 - A. Consideration of First Supplemental Engineer's Report
 - B. Consideration of Master Assessment Methodology for the 2020 Project
 - C. Public Comment and Testimony
 - D. Consideration of Resolution 2021-07 Levying Assessments
5. Consideration of Resolution 2021-08 Ratifying Actions Related to E-Verify Requirements
6. Discussion of Feasibility to Sell District Roads to Private Entity
7. Consideration of Agreements/Proposals
 - A. Data Sharing and Usage Agreement with Osceola County
 - B. Preventative Maintenance Proposal from Fitness Services of Florida for Fitness Equipment
8. Consideration of Bill of Sale for Seven Eagles Pool Furnishings and Fitness Center Equipment
9. Ratification of Perpetual Easement with Osceola County
10. Review and Acceptance of Draft Fiscal Year 2020 Audit Report
11. 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

12. Other Business
13. Supervisor's Requests
14. Next Meeting Date
15. 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 10, 2020 meeting. The minutes are enclosed for your review.

The fourth order of business opens the public hearing to levy assessments. Section A is the consideration of the First Supplemental Engineer's Report and Section B is the consideration of the Master Assessment Methodology for the 2020 Project. Copies of both reports are enclosed for your review. Section C is the public comment and testimony and Section D is the consideration of Resolution 2021-07 levying assessments. A copy of the Resolution is enclosed for your review.

The fifth order of business is the consideration of Resolution 2021-08 ratifying actions related to the E-Verify requirements. A copy of the Resolution is enclosed for your review.

The sixth order of business is the discussion of the feasibility of actions to make District roads private. A copy of the memorandum and fund summary of road construction is enclosed for your review.

The seventh order of business is the consideration of agreements/proposals. The agreements are enclosed under Sections A – B for your review.

The eighth order of business is the consideration of the Bill of Sale Absolute for the Seven Eagles pool furnishings and fitness center equipment. A copy of the Bill of Sale

The ninth order of business is the ratification of the perpetual easement with Osceola County. A copy of the easement is enclosed for your review.

The tenth order of business is the review and acceptance of the draft Fiscal Year 2020 audit report. A copy of the report is enclosed for your review.

The eleventh order of business is Staff Reports. Sub-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. Sub-Section 2 includes the check register for approval and Sub-Section 3 includes the balance sheet and income statement for your review. Sub-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,

A handwritten signature in blue ink that reads "Tricia Adams". The signature is fluid and cursive, with the first name "Tricia" being more prominent than the last name "Adams".

Tricia Adams
District Manager

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

Enclosures

MINUTES

MINUTES OF MEETING
REUNION EAST
COMMUNITY DEVELOPMENT DISTRICT

The Regular Meeting of the Board of Supervisors of the Reunion East Community Development District was held on Thursday, December 10, 2020 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
Don Harding	Vice Chairman
Trudy Hobbs	Assistant Secretary by phone
Steven Goldstein	Assistant Secretary
John Dryburgh	Assistant Secretary

Also present were:

George Flint	District Manager
Tricia Adams	District Manager
Jan Carpenter	District Counsel
Molly Maggiano	District Counsel
Steve Boyd	District Engineer by phone
Ashton Bligh	Bond Counsel by phone
Alan Scheerer	Field Manager
John Cruz	Reunion Security
Nicole Ailes	Yellowstone Landscape
Residents	

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order at 1:00 p.m. and called the roll. All Supervisors were present.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: This is an opportunity for any members of the public to provide comment on any CDD business that is either on the agenda or not on the agenda that you would like to bring to the Board's attention. If you do, please state your name and address and try to keep your comments to three minutes. We have a call-in number for residents. Do we have anyone on the phone, Tricia?

Ms. Adams: Yes.

Mr. Flint: Do any residents on the phone or in the audience want to provide comments to the Board? Hearing none,

THIRD ORDER OF BUSINESS

Organizational Matters

- A. Administration of Oaths of Office to Newly Board Members**
- B. Electing Officers**
- C. Consideration of Resolution 2021-06 Electing Officers**

Mr. Flint: Chapter 190 requires that each time there is an election, the Board is required to consider an election of officers. So we provided Resolution 2021-06 in your agenda, which elects a Chair, Vice Chair, Treasurer, Assistant Treasurer, Secretary and Assistant Secretaries. Previously, Mr. Greenstein was Chairman, Mr. Harding was Vice Chairman, Mr. Ariel Lovera who is in charge of District accounting was the Treasurer, Ms. Teresa Viscarra was Assistant Treasurer, I was Secretary and the three Board Members that were not Chair or Vice Chair were Assistant Secretaries. That is for purposes of being able to attest the Chair or Vice Chair's signature. We can handle each office individually and take nominations and have the Board vote or if a Board Member wants to make a motion to elect a slate of officers, we can handle it in one motion. It is however the Board would like to proceed.

On MOTION by Mr. Harding seconded by Mr. Greenstein with all in favor, retaining the current slate of officers as evidenced by Resolution 2021-06 Electing Officers, was approved.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the November 12, 2020 Meeting

Mr. Flint: Are there any additions, deletions, or corrections to the November 12, 2020 minutes?

Mr. Harding: The wrong people were assigned to different comments, but that's okay.

Mr. Greenstein: There is one line that I need to remove because it was taken out of context. It was totally misinterpreted. It has to do with the parking situation. We approved an exception for Watson Court.

Mr. Flint: Is it on Page 25, Mark?

Mr. Greenstein: Yes. We approved an exception because all of the details that went into that exception was in the prior paragraph.

Ms. Carpenter: Is it on Page 26?

Mr. Flint: We talk about parking on Pages 25 and 26 and then the motion is on Page 27 regarding Watson Court.

Mr. Harding: Is it your comment in the middle of Page 26?

Mr. Greenstein: I will look at it again and if I have a problem, I will let you know.

On MOTION by Mr. Harding seconded by Mr. Goldstein with all in favor the minutes of the November 12, 2020 meeting were approved as amended.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2021-05 Bond Delegation Resolution

Mr. Flint: We have Ms. Ashton Bligh on the phone with Greenberg Traurig serving as Bond Counsel. This is related to the bond issue for the Reunion Village and Spectrum projects. You set the public hearing for imposing the assessments for your January meeting. The next step in that bond issue is adopting the Delegation Resolution. Jan, do you want Ashton to present that?

Ms. Carpenter: Sure.

Ms. Bligh: This is Resolution 2021-05. The original resolution was adopted by the Board in October of 2001. This Delegation Resolution contains documents as exhibits for the Series 2021 bonds. The District will issue \$21,000,000 as stated on Page 4. In addition, there are forms of certain documents attached to this resolution, which includes the Eighth Supplemental Indenture, Bond Purchase Contract, Preliminary Limited Offering Memorandum (PLOM), Rule 15c2-12 certificate, Continuing Disclosure Agreement and four Developer/District documents, which include the Acquisition Agreement, Collateral Assignments, Completion Agreement and two True-Up Agreements. A couple of items that I would like to point out includes Sections 4 and 5. In Section 4, Florida Law requires certain findings, so you don't have to do a public offering, which includes the financing and having a negotiated sale that is in the best interest of the District. The Underwriter, in this case FMSbonds, Inc., can assist in obtaining the most attractive financing. The bonds will be issued only to accredited investors and the District will not be adversely affected if the bonds are not sold via competitive sale. Under Section 5 are certain parameters, which include any optional redemption for the Series 2021 bonds that will be determined at pricing. The interest rate on the Series 2021 Bonds shall not exceed an average net interest cost rate, which shall be computed by adding 300 basis points to The Bond Buyer "20 Bond Index" published immediately preceding the first day of the calendar month in which the bonds are sold. The aggregate principal amount of the Series 2021 Bonds shall not exceed

\$21,000,000. The Series 2021 Bonds shall have a final maturity not later than the maximum term allowed by Florida law, with a principal amortization period of no longer than 30 years; and the price at which the Series 2021 Bonds shall be sold to the Underwriter shall not be less than 98.0% of the aggregate face amount of the Series 2021 Bonds. I also want to bring your attention to Section 16. We also included an acknowledgement that some of the consultant reports and assessment resolutions may refer to the 2020 Project or Series 2020 Bonds. It is understood that, that designation for the project and bonds should reflect an issuance in 2021. That is the Delegation Resolution. If you have any questions, I am happy to respond.

Mr. Flint: For the Board's benefit, basically this resolution sets parameters under which if these parameters are met, the Chair is authorized to execute the documents necessary to close on the bonds including the Bond Purchase Agreement. So this precludes you from having to have a special meeting to actually price and finalize the bonds. It is called a "Delegated Award Resolution," which delegates that authority under certain parameters to the Chair or Vice Chair. This is very typical and is how all of the CDD bond issues are handled and how you have done it in the past. So once the assessment hearing takes place in January, assuming the timing on the Underwriter pricing the bonds, the District would be in the position to be able to close on those.

Mr. Greenstein: It seems straightforward. The only question that I have is in Section 1 it talks about the aggregate principal amount not to exceed \$21,000,000. Am I correct in saying that earlier documents made reference to \$23,000,000?

Mr. Harding: Yes. That's what I saw.

Ms. Carpenter: There was quite a bit of discussion on the bond amount. We found two or three different bond amounts that had been circulated. The bond amount will be under this. This was approved by the Underwriter and the developer as a not-to-exceed \$21,000,000.

Mr. Greenstein: Fine.

Ms. Carpenter: All of the documents will reflect that and at pricing, it will be adjusted to what is actually issued.

Mr. Greenstein: Right. I probably picked up the \$23,000,000 from the Engineer's Report.

Mr. Boyd: That's right.

Mr. Flint: The \$23,000,000 represents the eligible improvements, but the market is not going to allow 100% of those improvements to be funded. You work with a target assessment level and then the interest rate and amortization is going to drive how much your par debt is.

Mr. Greenstein: It is like an LTV cap in a normal mortgage situation.

Mr. Flint: Right. The methodology probably has the \$23,000,000 number in it, but that is for purposes of putting a master lien that would give you the ability to levy or issue bonds up to that amount, but based on what we think and are actually going to issue, they put a cap lower than what you could issue under the master assessment.

Mr. Greenstein: I'm sure that difference was been a typo. I just wanted to get that out.

On MOTION by Mr. Harding seconded by Mr. Goldstein with all in favor Resolution 2021-05 Bond Delegation Resolution was adopted and the Chairman was authorized to execute.

SIXTH ORDER OF BUSINESS

Consideration of Proposal from Reserve Advisors to Prepare Reserve Study

Mr. Flint: This is a proposal to prepare a Reserve Study. The Districts, both Reunion East and West had a deadline of the 2008/2009 timeframe and we are proposing that the Board consider entering into a new agreement to prepare a new Reserve Study that would more accurately reflect the current assets the District owns. Basically this is a study where the Reserve Consultant looks at all of the District's assets, the age of those, condition and develops recommendations on how much the District should be setting aside each year to replace those at the end of their useful life. This would be a combined agreement with Reunion East and West until the costs are shared on a prorated basis. The cost of this proposed agreement would actually be shared on the same basis that you share your operating expenses.

Mr. Greenstein: Is it \$15,000?

Mr. Flint: Reunion East would pay \$5,248 right now. It is a total of \$15,000. Reunion West approved this agreement in their meeting just prior to your meeting.

On MOTION by Mr. Harding seconded by Mr. Greenstein with all in favor the Proposal from Reserve Advisors to Prepare the Reserve Study was approved.

Mr. Harding: Is that similar to what we paid last time?

Mr. Flint: I think we paid a little less, but there are more assets and inflation.

Mr. Greenstein: The last time was 12 years ago.

Mr. Flint: A normal small District would pay less than half of that, but based on the size and complexity of these Districts, it's a little more.

SEVENTH ORDER OF BUSINESS**Consideration of License Agreement with
Seven Eagles Condominium Association
Regarding Mail Kiosks**

Mr. Flint: We talked about at the last meeting, as part of the District taking over the operation and maintenance (O&M) of the Seven Eagles facility, there is a mail kiosk that is located within the Seven Eagles facility that serves the Condominium Association. In other instances in Reunion where we have mail kiosks on CDD property, we entered into License Agreements. In most of those situations, it has been with the Master Property Owners Association. In this case it would be with the Seven Eagles Condominium Association. The form of the agreement is consistent with the same form that the District entered into with the Master Association for your mail kiosks. Exhibit A shows the location of the mail kiosk. Tricia and Molly you worked on this. Do you have anything to highlight for the Board?

Ms. Maggiano: I would just point out that it follows other License Agreements that you utilized. It does include a termination provision and is more dependent on your renewals. Everything else is straightforward.

Mr. Dryburgh: We discussed that it made sense for the mail kiosks to stay within the property versus outside. Why would we allow that? This has been a significant economic change. They are paying us nothing for it. Perhaps someone could address that. Why would we not ask them to move it outside and use that space for a paying vendor?

Mr. Flint: That's the Board's prerogative if you want to do that. Obviously this is different than a mail kiosk located in the center of a roundabout or something like the other mail kiosk.

Mr. Dryburgh: Most of the others are outside. You pull your car up, get out, walk up, get your mail, get back into your car and drive away.

Mr. Flint: Right.

Mr. Dryburgh: In this case, as I recall, it was probably where that bocce ball court was.

Mr. Harding: That was the old location.

Mr. Dryburgh: Is there a space there or anywhere around there to put it outside? If not, then obviously it doesn't make sense.

Mr. Harding: Do you see where the new location is?

Mr. Dryburgh: I do.

Mr. Flint: Alan indicated that there is no other area that he is aware of. Again, if it was back at the original location, that was the CDD's as well.

Mr. Scheerer: Yes. It was located inside behind the pump station between the pump building, which is what you refer to John, and the new bocce courts. There is an overhang right there. I believe it was moved indoors because of water intrusion problems, but that's also on CDD property.

Mr. Flint: You don't have an obligation to provide it.

Mr. Dryburgh: We don't have the obligation. I was trying to understand. There's no space outside so this is the only option we have.

Mr. Scheerer: You would have to construct a whole new root structure, support structure, enclosure, everything.

Mr. Dryburgh: Thanks.

Mr. Harding: But that makes no sense.

Mr. Greenstein: When it first came up that the Management Services Agreement was being terminated and we were taking back the O&M of the Seven Eagles complex, we were looking at space that possibly could be repurposed, such as the game room space. Then you have the mail kiosk. We are talking about having even more space if you took a reversed previous decision to create the mail facility in that space. First of all, we are responsible for establishing a kiosk.

Mr. Flint: No. We don't have that responsibility.

Mr. Greenstein: Is it an HOA? Who actually provides the mail facility? Who is responsible for establishing a mail facility?

Mr. Flint: We are not responsible. We inherited it. Technically it is the Condo Association's responsibility to make sure that they have a mail facility, not the CDDs. So we inherited the location of that within Seven Eagles. You can do anything you want to, keep it the same, charge them, etc. There is a 30 day termination provision in here so you have the ability to think about it and at some point in the future, change the arrangement if necessary. You are not obligating yourself to any long-term arrangement by approving this, but at least we are formalizing the relationship where we are right now.

Mr. Dryburgh: You are saying that the local HOA for Seven Eagles could put a mail kiosk in the parking lot?

Mr. Flint: Right. On their own property.

Mr. Dryburgh: On their own property, but we could give legal access so all residents could reap the economic rewards of someone going there for Pilates classes. Maybe we can do that for this year, but by next year, we should have a chance to study that.

Mr. Flint: This is kind of like eating an elephant one bite at a time.

Mr. Dryburgh: Yes.

Mr. Flint: We are taking the first few bites right now. Then we save that bite for later.

Mr. Greenstein: In order to give them legal access.

Mr. Harding: Due to the fact that it is CDD property and the property owners are also part of the CDD, I don't have a problem with it.

Mr. Greenstein: I'm not looking to impose fees or do anything along those lines. I think we need to give them legal access. We need to put this License Agreement in place. If when we look at the overall Seven Eagles complex situation, and it was determined that we need the space for another purpose, then we will address it at that time.

Mr. Goldstein: We can change it at any time, right?

Mr. Greenstein: Yes, with 30 days' notice.

Mr. Dryburgh: Mark, we can generate revenue to offset some of these costs. Let's say that there is some benefit and they wanted to set up a facility for themselves to rent out for \$1,000 per month, why would you not charge them, like everyone else? The HOA can set that up.

Mr. Greenstein: Again, it's something down the road. We had a similar situation with property on the west side from the POA.

Mr. Harding: How did all of those mailboxes get moved from where they are now to the front?

Mr. Scheerer: I don't know.

Mr. Greenstein: That was done awhile go.

Mr. Scheerer: At one time, they were in the back.

Mr. Flint: I can call Judy.

Mr. Greenstein: It's an old one. So we are going to do this because we need to make the situation legal and we will look at it down the road when we look at the overall purposing of the space that we now have back in our possession. A motion to approve the License Agreement with the Seven Eagles Condo Association would be in order.

Mr. Greenstein MOVED to approve the License Agreement with the Seven Eagles Condo Association for mail kiosks and Mr. Goldstein seconded the motion.

Mr. Harding: So then it's up to them to put in the mailboxes. I don't understand.

Mr. Flint: All this does is formalize the arrangement that they remain where they are.

Mr. Greenstein: Nothing has changed.

Mr. Harding: Oh, I see.

Mr. Flint: But it does put the burden on them to maintain those mailboxes, so it's clear who has the maintenance responsibility.

Mr. Harding: Okay.

Mr. Dryburgh: Does it require them to maintain the space for cleanliness?

Ms. Carpenter: Yes. We would have someone come and sweep.

Mr. Flint: No, they would have somebody do that.

Ms. Maggiano: It is on Page 2 under Section 6.

Ms. Carpenter: It would almost seem better to charge them \$100 a month and make sure that the person cleaning doesn't try to bring in another service to clean.

Mr. Greenstein: One would think. It's small.

Ms. Carpenter: There is an administrative cost for that area, but it would be up to the Board if they wanted to charge to recoup the cleaning cost.

Mr. Flint: I'd rather not get into that.

Mr. Greenstein: Right. I think it's a minimal expense. We are going to have janitorial for the overall facility and this is a small piece of it.

Mr. Harding: I don't think we need it.

Mr. Greenstein: I would not do that.

Mr. Flint: I think we should leave this language in here.

Mr. Greenstein: Let's put it this way, if it becomes a problem because of the mail collection habits of our residents, then we will discuss it, but other than that, I wouldn't worry about it.

On VOICE VOTE with all in favor the License Agreement with the Seven Eagles Condo Association for mail kiosks was approved.

EIGHTH ORDER OF BUSINESS**Consideration of Proposal for Seven Eagles Fitness Equipment Maintenance**

Ms. Adams: This proposal is from Fitness Services of Florida for repairs on all of the cardio and weighted equipment in the Fitness Center, except for four treadmills that are recommended to be replaced because they are at the end of their useful life.

Mr. Flint: Keep in mind that this equipment is not owned by the CDD. It is being conveyed to the CDD at no cost from the resort. There are a lot of maintenance issues with the current equipment, but under the Management Services Agreement, that wasn't our equipment for them to maintain on our behalf. I just wanted to mention that. Although there appears to be deferred maintenance on that, it would've been something that they would be obligated to have under our agreement with them.

Ms. Adams: So a vendor was onsite in November and went through each piece of equipment inch-by-inch. He was here for almost seven hours assessing the equipment, re-assessing the equipment and making a determination on what equipment was still useful and had a good amount of life span predicably left. Again, four treadmills were not included for repair because they were at the end of their useful life. Moving forward, staff recommends that the repairs are made, the equipment is brought back to good to excellent condition and is placed on a preventative maintenance program. Staff would bring forward a proposal for quarterly visits. You would not see these types of repairs on a regular basis. This would be anticipated as a one-time repair to get this equipment up to standard.

Mr. Harding: So he felt like all of the other equipment besides the four treadmills were repairable.

Ms. Adams: Yes. The equipment is top of the line in terms of the frames and components that were purchased. The age of the equipment and the issues that he found, did not justify disposing of the equipment, but repairing the equipment.

Mr. Harding: So there is no regular recurring cost of maintaining the equipment. It is just for periodic maintenance.

Ms. Adams: This would be a one-time proposal to repair everything and bring it back to good condition. At a future meeting, you will see an inventory of all equipment and the cost for preventative maintenance services from this vendor or a similar vendor.

Mr. Flint: So they come quarterly and if a cable needs to be replaced or a pin needs to be replaced or a roller, it will be done.

Ms. Adams: They do wear and tear issues, but not to this scale.

Mr. Dryburgh: Tricia, do you have any other facilities where you have quarterly maintenance?

Ms. Adams: Yes. Quarterly maintenance is the industry standard for CDDs that have fitness centers that are high use facilities.

Mr. Dryburgh: Right, but we talking about \$1,000 per quarter.

Ms. Adams: I'm thinking it will be around \$200 per visit. It's not particularly expensive. Oftentimes if there's a small repair, it can be held until the next trip, depending on if it is critical to the operation of the machine or wouldn't cause another issue.

Mr. Flint: He also greases the machines.

Mr. Harding: Oh okay.

Ms. Adams: For preventative visits, you will see a list of services. It can include flipping the treadmill belts and rotating the treadmills because people tend to use the same machines.

Mr. Harding: Evidently the resort wasn't maintaining it very well. Right?

Ms. Adams: I can't speak to that, but this is a \$15,000 repair that needs to be made. You can see where some repairs were made, but maybe they weren't quite to the standard that this Board would like to see maintained.

Mr. Harding: Have we dealt with this guy before?

Ms. Adams: Yes. In my opinion, they are the best in finding parts in cases where you have equipment that might be a little more difficult to repair. You have standard industry standard equipment. I requested a particular technician who is extremely thorough and competent.

Mr. Harding: I think we all agreed at the last meeting that this is a facility we want to continue with and provide for all of the property owners here. Right?

Mr. Dryburgh: Yes. We are looking at about \$33,000.

Mr. Harding: There was no question about not keeping it open, right?

Mr. Greenstein: I agree.

Mr. Dryburgh: It's the only one on the east side. Even though we heard all of the discussions on the workout facility and bringing in new equipment, I think COVID-19 put a kibosh on there being information to do that. This becomes an alternative for our residents to have access to it.

Mr. Flint: Right. This is the only one that everyone has access to, not just resort members. So the repairs were \$15,000.

Mr. Greenstein: Right. The new machines cost about the same to repair.

Mr. Flint: Yes. There are some options.

Ms. Adams: The repairs are for all of the equipment in the Fitness Center, except for those four treadmills.

Mr. Harding: Right.

Ms. Adams: Some equipment had to be shut down for safety purposes because the cables were imminently going to break.

Mr. Dryburgh: Was anything stolen? Were any weights missing?

Ms. Adams: We didn't notice any attrition with the lightweights. That can happen from time-to-time. Alan and I have been speaking about replacing some small pieces of fitness equipment such as mats. I'm working on that.

Mr. Harding: So there are two different bids as far as replacing the four treadmills, right?

Ms. Adams: Yes. After we get through the proposal for repairing the equipment, we can address the four treadmills that require replacement. The Board has options between quality refurbished equipment or brand new equipment. With brand new equipment, you have different options for the kinds of accessories that you want to see on the treadmills in terms of internet access and some other options. That will be a policy decision that the Board makes.

Mr. Flint: Do we want to go ahead and take care of the repair proposal, the \$15,252?

Mr. Greenstein: Did anyone estimate what it would cost to replace everything? In other words, we are repairing the existing equipment for \$15,000. That's fine because it still has a useful life. If you were doing this on your own, you would want to know the replacement costs for like equipment.

Ms. Adams: I don't have that calculation, but for the weighted equipment, the Nautilus style machines, where you change the pins, it is extremely unusual to replace that equipment. It has a very long useful life and typically the components are changed out. Now cardio equipment is replaced more frequently, depending on the usage, a seven, eight or nine year useful life for facilities with low usage.

Mr. Greenstein: I was just doing the calculating on my own and that is going to be a question that people may ask. That is the only reason why I bring it up. I'm glad that the majority of the equipment is serviceable and repairable, we can move forward with it and we are acquiring it at no cost.

On MOTION by Mr. Greenstein seconded by Mr. Goldstein with all in favor the Proposal for Seven Eagles fitness equipment maintenance in the amount of \$15,200 was approved.

NINTH ORDER OF BUSINESS

Consideration of Proposal for Seven Eagles Fitness Equipment Replacement

Mr. Dryburgh: On the replacement of equipment that they would be selling, would they be giving this a working repair time for parts and labor? It wasn't on that proposal. Would it be \$2,500 per year? For the four treadmills, the expensive option now is to get them refurbished. With these guys, they provide a warranty.

Mr. Goldstein: It says one-year electrical parts and labor.

Ms. Adams: Yes. John just brought up that the first proposal in the package is for refurbished equipment. This is for Life Fitness treadmills, which is a well-known brand. They are very consumer friendly. That is the type of equipment you see the most prevalent in quality fitness centers and commercial facilities. You can acquire these four refurbished treadmills. They will take the other ones as trade-ins, which will deal with the disposal of the other equipment. The total purchase price is \$11,600. If the Board does not want to consider refurbished equipment, but you wanted to consider new equipment, there are a couple of different options from Life Fitness themselves. They have sales representatives in the Central Florida area. GMS staff has worked with them before in the acquisition of new fitness equipment. You have some different options in terms of the console and the accessories you want to see on the treadmills.

Mr. Greenstein: So is the Model 95T for the refurbished unit equivalent to what we currently have?

Ms. Adams: Yes.

Mr. Dryburgh: Am I reading this correctly that it will cost \$1,010,000?

Ms. Adams: I don't have a grand total here. We were looking at unit price options. If the Board gives direction on the level of equipment we are looking for, we can put this out for competitive bids. If the Board is interested in new equipment, the console is going to be the differentiator here.

Mr. Greenstein: So is the higher priced one, the one for \$29,000, for new equipment? Is that comparable to what we have?

Ms. Adams: It is. There is Wi-Fi service in the Fitness Center and some of the consoles connect to the internet. To be frank with you, I don't see that heavily utilized. With the Wi-Fi,

you can plug into programming or watch live cable or whatever you want to browse through. All of the treadmills have a screen allowing for different programming, if you want to engage in a particular elevation, but frankly, most users increase the speed manually. Raising the elevation manually is what you see most often.

Mr. Greenstein: Well like anything you purchase, whether it is refurbished or new, you have, I'm not saying a test period, but if they deliver something we are not happy with, warranty or no warranty, we wouldn't want to be stuck with them. Do you know what I mean? As long as we can accept them at that point, then I would go with the refurbished one at \$11,600.

Mr. Dryburgh: So would I.

Mr. Harding: To refurbish the treadmills?

Mr. Flint: No. Those are replacements.

Mr. Greenstein: With refurbished machines.

Mr. Harding: They are just used.

Mr. Dryburgh: Maybe we should reach out to Anthony and ask him if they want to have their residents coming into a higher caliber workout facility. Maybe they can make out a check for \$10,000 or \$20,000 to make up the difference. Otherwise, they are going to get you a standard model.

Mr. Greenstein: Can you reply on this George?

Mr. Flint: They can donate money.

Mr. Dryburgh: Exactly.

Mr. Flint: The reality is it is not going to make a difference.

Mr. Harding: They already gave us money.

Mr. Flint: They gave us all of the pool furniture too.

Mr. Greenstein: As long as there is a 30 day return policy, I would go with the refurbished machines.

Mr. Harding: The \$11,600.

Mr. Greenstein: You can get something under warranty. As long as we have a 30 day termination.

Mr. Flint: Usually their refurbished machines are pretty good.

Ms. Adams: We had a good history.

Mr. Harding: Let's do that.

Mr. Greenstein: We are not going to spend \$23,000 to \$30,000 for four machines when you can get refurbished ones.

Mr. Dryburgh: I agree.

Mr. Greenstein: I approve purchasing refurbished treadmills from Fitness Services of Florida for \$11,600. That's the important number.

Mr. Harding: It's obvious from this discussion that Tricia knows more about this than any of us who don't work out on a regular basis.

Mr. Greenstein: That's for sure.

On MOTION by Mr. Greenstein seconded by Mr. Goldstein with all in favor purchasing refurbished treadmills from Fitness Services of Florida in the amount of \$11,600 was approved.

TENTH ORDER OF BUSINESS

Ratification of Agreements for Services at Seven Eagles Amenity Facility

A. Landscape Maintenance Agreement Amendment

B. Pool Services Agreement Amendment

C. Janitorial Services Agreement Amendment

Mr. Flint: These are all ratifications of agreements. The Board approved the proposals. We are just bringing back the agreements that were in place to have them ratified. I think we provided you with the proposals at the last meeting.

Mr. Harding: That was the \$18,000 for landscaping and \$2,900 for the pool service.

Mr. Flint: Then the janitorial.

Mr. Harding: Are we hiring a new janitorial person?

Mr. Flint: I think it's the same person.

Mr. Scheerer: Yes.

Mr. Flint: We are just going to be contracting with the resort for them to provide the janitorial.

Mr. Harding: Who will he report to?

Mr. Flint: He will be interfacing with Alan. He technically is an employee of the resort. He reports to Kingwood.

Mr. Harding: Will he still be an employee of Kingwood?

Mr. Flint: Yes.

Mr. Scheerer: They do the janitorial for all of the other CDD pools. They are still employees of Kingwood.

Mr. Greenstein: We contract that out.

Mr. Flint: We have maintenance people in other communities, but I think in this instance, you are paying an hour for this person.

Mr. Harding: \$17 an hour.

Mr. Flint: Yes. It would be hard for us to do it directly with payroll tax benefits and everything else that has to be provided. We need a motion to ratify all three agreements.

On MOTION by Mr. Greenstein seconded by Mr. Harding with all in favor the Landscape Maintenance Agreement Amendment, Pool Services Agreement Amendment and Janitorial Services Agreement Amendment for the Seven Eagles Amenity Facility were ratified.

Mr. Flint: Mr. Chairman, do you want me to move on to staff reports?

Mr. Greenstein: Yes. Now that we have the Seven Eagles Amenity Facility, we haven't extended control through an MSA. It's ours to manage. At a future meeting, between now and the next meeting, think of ideas for what to do with the game room. Alan, are the machines still in there?

Mr. Scheerer: As of last week, yes.

Mr. Harding: The contract is with the resort though, right?

Mr. Scheerer: Correct.

Mr. Harding: So they have to remove them. Right?

Mr. Greenstein: They need to remove the machines from the game room. Maybe when we see the empty space, we will start thinking about what to do.

Mr. Goldstein: Mr. Harold Olsen, a member and owner here, who designs game rooms and homes in Reunion, expressed an interest in providing a proposal to us of what they think they can do with that game room and what cost we would be talking about. Once we get to that point, we should at least entertain the idea of letting them come in and make suggestions to us. I told him that I would bring it up at the meeting today.

Mr. Greenstein: I'm not over at Seven Eagles that often, but the couple of times that I have been in the last month, it was getting some traction.

Mr. Harding: I know. It would be good to put a pool table in there or maybe another ping pong table.

Mr. Scheerer: They had an outdoor pool table and ping pong table, but the pool table is gone.

Mr. Harding: I know. That's what I mean. Maybe we can put a pool table in there.

Mr. Dryburgh: So you are saying move the pool table out from the outside area.

Mr. Goldstein: I think you still need one outside.

Mr. Harding: Maybe we can put a code on that door too.

Mr. Greenstein: We definitely need to have access control.

Mr. Harding: We should change the code on the Fitness Center while we are thinking about it, because we have all kinds of people going in there. I don't think they are property owners.

Mr. Goldstein: I understand. I asked Mr. John Cruz about that a little while ago.

Mr. Harding: I think we should change the code for sure.

Mr. Flint: Now that we have access control on the gate going into the pool, we should add another card reader on the Fitness Room door.

Mr. Goldstein: Yes. Then we can't pass along codes to people who don't belong here.

Mr. Flint: Having a static four digit code is not a good idea.

Mr. Goldstein: It's fairly easy to put a card reader on that door. Right, Alan?

Mr. Scheerer: I will have to check with John because the door frame is this wide.

Mr. Greenstein: I'm pretty sure that the mail kiosk has a card reader on it.

Mr. Scheerer: I don't think so.

Mr. Greenstein: Maybe I'm wrong.

Mr. Flint: We will look into it.

Mr. Scheerer: We will look into it too.

Mr. Harding: Now that it's ours, we need to do something about it.

Mr. Scheerer: We can start making some decisions.

Mr. Harding: Control the access better.

Mr. Dryburgh: There are cameras in the Fitness Center that works.

Ms. Hobbs: While we are on the subject of Seven Eagles, there is actually a side gate into the pool area, which does not have a lock on it

Mr. Greenstein: It's the delivery entrance for the restaurant.

Ms. Hobbs: Right. The reason that I raise it is one of the property owners at the pool talked to someone who isn't a resident. He doesn't pay to go in there, but uses the gate to gain access. Why would we not just secure that gate?

Mr. Greenstein: We are going to secure it. It needs to be secured.

Mr. Flint: We have a proposal. I think we asked that it be refined. That's why we don't have it on the agenda.

Mr. Goldstein: While we are on the subject of our gates, I talked with Mr. Cruz a couple of weeks ago. The lock is still on the gate at the dog park; however, you don't need a key card. It was creating a bigger problem for owners. John can't get the parts to open the gate. Most of our owners don't want to carry a card. They are out with their dog and their dog wants to go and if they don't have their card with them, then they can't get in. Honestly, even for me because I live right across the street, it has been a pain in the butt when I go out with my dog, because he decides to head that way and I don't have a card with me. So as of right now, we have seen no abuse to it at all. People were reaching over to open it because the lock on there isn't working. One time, I just put my hand over it and it opened. Right now, so everyone is aware, we are not locking the dog park until we feel like we need to. Nobody has a problem with that.

Mr. Flint: Dog parks aren't usually locked anyway. They are kind of like playgrounds.

Mr. Goldstein: Celebration has their locked right now.

Mr. Flint: They are private.

Mr. Goldstein: For right now, I asked John to unlock it.

Mr. Scheerer: I was wondering about that.

Mr. Flint: We have a proposal for the gate at Seven Eagles that will serve as a model to be able to carry over to the community pools.

Mr. Greenstein: Great.

Mr. Flint: It's going to be expensive to do. It was \$6,000. It involves replacing the fence all the way across, a 4 foot fence with a 6 foot fence and putting a barrier in.

Mr. Scheerer: I know this is on the Action Items List and since it came up, the problem with that fence is those posts are pretty much shot. They would have to pull the whole thing out, rebore it, pour in all new posts and replace the fence. So if we are going through the expense of doing that, the easiest thing to do is to raise it to 5 feet. Then you put the expanded metal on the back of the gate, which is basically a welded piece of metal with perforation holes, so the gate can open and close. We are going to get an 8 foot opening for two 4 foot gates. We are going to

eliminate that, reduce it down to one 4 foot gate, get rid of that wheel, make sure that it self closes properly and then we have the planter beds on the side. We want to prevent people from hopping the fence so we were going to elevate that at the same time. We are also looking at a revision to just do two side panels and a 4 foot gate. I don't have the numbers for that, so it would just be 5 feet here and then leave it at 4 feet if the Board doesn't want to do the entire section. With the other pools, you have three sections of fence. It's really simple. You just pull them out, put a section of fence at 5 feet, use the existing hardware that we have for the gate and the expanded metal on the bank. We are working on a number. Heartline does a lot of work. Tricia is familiar with them as George. We contacted Ian with Heartline. He has been out a couple of times.

Mr. Harding: Sounds good.

Mr. Scheerer: George is correct. Redoing the entire front of Seven Eagles is about \$6,000. It will be tall enough to where people just can't reach out. People just can't reach out to each owner and then we will also have a striked plate cover. So when the gate closes, that cover will be there.

Mr. Greenstein: That sounds good. I know initially, the numbers seem high relative to what we are trying accomplish, but it is what it is.

Mr. Scheerer: We can add a keyed lock for staff for the two side gates that was brought up earlier. Right now, you just have a thumb lock, a latch and that's it. You can have the old swimming pool locks that uses a DMV key and staff will have to keep it locked. Our pool people already have them.

Ms. Carpenter: I know there's a double gate, which allows a vehicle to go down there, between the two buildings, which used to be the old mail kiosk and the Seven Eagles Building.

Ms. Hobbs: There is fencing, but there's a gate on that fence.

Mr. Scheerer: Yes.

Mr. Greenstein: That's what Alan is talking about.

Ms. Hobbs: Okay. I wasn't sure if you were thinking about the big double gate at the top. Thank you.

Mr. Greenstein: Basically, we are going to have entry control.

Mr. Harding: Sounds good.

ELEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Carpenter: I have a couple of items. Molly is getting very accustomed to Reunion, learning the facilities, the landscaping, the various pool services, Janitorial and License Agreements. Bond Counsel got back to us yesterday with some preliminary numbers on the road or whether the roads can go private. If you were here for the Reunion West meeting, you heard that we just received a memo summarizing a spreadsheet of numbers that was tough to figure out. I will get it to you in the next couple of days so you can review it, but it goes into a little more detail of what we talked about last month; the estimated cost for the roads, which we have to get a detail of exactly what roads and the amount of the bonds. The cost of roads would have to be a proportionate cost to the total amount of bonds. The roads were a significant cost so if they were 50% of the cost of the total bond issued and that proportion is 50%, you are allowed 50% of unqualified taxable costs. So you would take that down to 45%. Look at the bonds that are outstanding and take a proportion from each bond issue. That will be amount of bonds that would have to be redeemed. In looking at the basic numbers, it looks to be a substantial number. It may be as much as 40% to 50%. The memo goes through and explains it in fairly good language and also lays out a spreadsheet with the numbers in the bond issue. Once you take a look at it, we will try to go through and see what we are actually taking from a cost perspective, looking at every bond series and figuring out how much of each bond was used for the roads and related costs and determining from that, how much would have to be redeemed. From there, it would have to go to GMS to look at which exact areas of Reunion are paying assessments. So you can figure out which homes would be impacted and we would have to repay the bonds to redeem the bonds. It's a difficult process.

Mr. Harding: It sounds like it. If the roads were private, then we could do whatever we want as far as driving on them?

Mr. Flint: The POA, Master Association or whoever owned them would be private. They could restrict access. They could restrict golf carts.

Mr. Harding: You could allow golf carts.

Ms. Carpenter: They could petition the county for a golf cart.

Mr. Harding: So who would own the roads? The CDD?

Ms. Carpenter: It would have to be the POA or some Master Association that would be able to come up with the funding to pay off the bonds.

Mr. Harding: Okay.

Ms. Carpenter: Then they would own the roads. We would convey them.

Mr. Dryburgh: They probably wouldn't let them be cut through. You could restrict access.

Ms. Carpenter: Yes.

Mr. Dryburgh: If this was not a facility, you could drive your car through there.

Ms. Carpenter: Yes. So the homeowners would be paying the cost of security and maintenance through the POA or HOA rather than the CDD. Whoever it is would take those costs to pay down the bonds and then reallocate that on the HOA side.

Mr. Dryburgh: Let's say it is \$20,000,000 after everything is said and done. Do we go out for new bonds to pay the \$20,000,000 off? The \$20,000,000 needs to be reapportioned through all of the current property owners. Is that correct?

Ms. Carpenter: It depends on the bond series. Because you have to go out and look at the 2004s and 2005s, the early bond series and even the 2007s to pay a portion of the roads, there may be a different proportion in different parts of Reunion that are being paid off.

Mr. Dryburgh: Is that still correct? There are bonds for 2004, 2005 and 2007. Will all of the property owners be paid?

Ms. Carpenter: The homeowners would be paid, but which homeowners will be paid depends on the bond series where they were allocated.

Mr. Flint: We have exclusive service assessment areas, so we would have to look at each bond issue, the assessment area and the cost of the roads. It gets a little complicated.

Mr. Harding: Is this done in other communities?

Mr. Flint: I'm not aware of it.

Ms. Carpenter: The only one I can think of, there were very few homes in default.

Mr. Harding: Okay, so essentially we would become a private community. Right?

Mr. Flint: Your roads would be private.

Mr. Harding: Non-residents can't drive on the roads. What would be public?

Mr. Flint: All of the amenities would still be CDD owned.

Mr. Greenstein: Everything else still remains in place. Again, we are trying to get an assessment. If you look at the minutes of the last meeting, I tried to provide an explanation as to why we are asking legal counsel to pursue this. It's not one particular reason. Lots of people will want to say it's because of recent events with golf carts, which is not the case. I think we are looking at it from a safety security standpoint from the fact that we are being encroached by all kinds of stuff around us, such as construction. When they do the I-4 ultimate project at Exit 58, what we have seen on Lake Wilson Road as far as cut throughs is nothing compared to what could

happen when we have people desperate for a way through. I think we are asking for this in order to enhance security and safety and there's not one particular reason. The financing end of it is workable. When I say, "financing," it is like going to a second mortgage from a first, but the real issue is going to be the tax exempt status and the overall legality of transforming public use to private. Hopefully, we will have some direction in the coming weeks. We address the fact that the Reunion West CDD also includes Reunion West Encore. We know that area is not a part of the consideration of this because it's not geographically in the zone that we are trying to control traffic flow. No one is cutting through Reunion West Encore.

Mr. Flint: It could be up to that particular Property Association, if they wanted to try to do the same thing.

Mr. Greenstein: Right, but for all intents and purposes, if they did not want to do it because they felt it wasn't an issue for them, they could be excluded.

Mr. Harding: So we can break them out from what we did.

Mr. Flint: They could still remain CDD roads.

Mr. Harding: Okay.

Mr. Greenstein: The reason I bring that up is only from the standpoint of now we are talking about within the gates of Reunion, would we be able to do some roads and not others?

Mr. Harding: Like the main roads.

Mr. Greenstein: Most of our roadways are in a residential zone. No one is going through residential streets. They are going through Tradition Boulevard and Reunion Boulevard.

Ms. Carpenter: You would have to allow access to anyone if they wanted to use the public roads. You couldn't say, "Well you can't come through here because this is a private road." If someone wanted to use one of the public facilities that the CDD owns, they would have to be able to provide access.

Mr. Harding: We have to allow them a way to get there.

Mr. Greenstein: Again, someone who has the legal right to access our facilities because they paid a non-resident user fee or because they are a resort guest or they own property here, have access.

Mr. Flint: The roads don't fall under the non-resident user fee. So if you had a neighborhood that was still CDD owned, but your main arterial roads were not, you'd have to allow public access.

Mr. Harding: So that wouldn't accomplish anything.

Mr. Greenstein: The only reason I brought it up is because the issue has been presented to me. I gave an answer that I felt was either all or nothing.

Mr. Flint: Even with the community pools in Seven Eagles, if all of the roads were to be made private, we would have to have an easement across all of the private roads for access to those public facilities.

Mr. Greenstein: Yes.

Mr. Flint: However, to access the public facility, you still have to pay the non-resident user fee. So it wouldn't likely be an issue, but legally you would have to have that easement over those private roads for those facilities. If you had an isolated road system, you must have an easement over it to provide access.

Mr. Harding: Then we could check at the gate if the person was paying the non-resident fee.

Mr. Flint: For access to the amenities, but not the roads.

Mr. Harding: Right.

Mr. Greenstein: We are all looking forward to seeing the feasibility of it, because I really believe the financial end of it. If it's feasible, we will work out the finances. I think we have to look at the tax exempt status and the legality of conversion from public to private.

Mr. Harding: Sounds good.

Mr. Flint: It is going to get pretty hairy.

Mr. Greenstein: It's a major event and we are proceeding with caution.

Ms. Carpenter: Obviously, on the HOA side, the reason developers put in a CDD is to allow for the tax roll collection. If you have a very large sum on the other side, it is tougher to collect. Those are all things to consider once you think about going forward. The only other thing I have to report is we did not hear back again from Kingwood, so I think it is time for a strong letter to their attorneys and a request for a Towing Agreement. We have been nice and they said they would cooperate.

Mr. Flint: This is regarding the irrigation turnover?

Ms. Carpenter: Sorry, the irrigation turnover. I think we should write a letter to their council that we have been patient, but we need to get this going.

Mr. Greenstein: Yes, please. I think that's all we have. Molly, is there anything else?

Ms. Maggiano: The only other item was the conveyance of the lift station that the Board considered last month and approving the acceptance of those facilities. That's still outstanding

because they are moving forward with the Water Authority to approve the form of the documents. So as soon as it meets with their approval, then we can go ahead and get everything executed and taken care of.

Mr. Flint: That is just a pass through of the lift station to allow us to reimburse with bond funds for the cost of that. So it comes to us and then it goes to Toho. We are not going to own and maintain a lift station.

Mr. Greenstein: Right. We are just a conduit.

B. Engineer

There being none, the next item followed.

C. District Manager's Report

i. Action Items Lists

Mr. Flint: Jan discussed the irrigation turnover. Item two has been on hold. Regarding item three, we completed the implementation as far as the signage and everything. The next step would be sending out the letter saying, "You have had your grace period and all of the signs are in place. Now we are going to start towing and enforcement." This issue came up in Reunion West. We have a letter that we are going to draft and send out through the HOA.

Mr. Harding: Will security tag first and then tow?

Mr. Flint: Yes. We will still follow the same Towing Policy, whether it's one warning before towing. I don't know off the top of my head what our policy is. I know John has concerns.

Mr. Dryburgh: I do have concerns because some homeowners are playing a game with security. They recognize that they are given a 24 hour period to correct whatever error they made on parking. They will wait until they get their sticker for parking their car on the wrong side or without a license on in the street for 24 hours. Security doesn't seem to be tagging these cars on a predicable basis. It seems to be when someone calls, then they will tag. Because homeowners are screwing around with the policy, there has been no effort at all to try to save all of those consequences. So our sending a letter out is a great thing, but I think we need to inform security that it's time for them to make this a higher priority, that we are not willing to accept a lackadaisical attitude. I called security the other day regarding some illegal parking halfway across my driveway and the response was, "We can't do anything. That is really up to the HOA." It was clear that the young lady didn't understand the policies we asked them to follow. I want to

make sure that gets communicated. There has to be a much higher priority on this policy of parking as the west side of the community. If you don't enforce it, why have a policy.

Mr. Harding: Exactly.

Mr. Flint: They should be keeping a log every time they give a warning. In some communities, we don't give any warnings. We just tow. We started out in one community giving warnings and then after two warnings, I think we towed. In some communities, after one warning they towed. Now they just tow. My recommendation is that they keep a log. If a vehicle gets a warning that's logged, the second time there's a violation of that vehicle, you can tow. You can tow on the first one, but out of fairness, if someone is visiting or renting or something like that, they may not know the policy. I think at a minimum, we should be giving them one warning and if the same vehicle has another violation, they get towed.

Mr. Harding: Do you give them a 24 hour period to remove their vehicle?

Ms. Adams: Our operational guidelines do not require any time specificity. Right now, the guidelines are written such that security communicates that the vehicle is in violation of the Towing Policies, by applying a sticker or ticketing or contacting the owner, but they have the ability, if there's an egregious situation or a safety hazard or flow of traffic issue, to tow.

Mr. Harding: I think we need to make that clear when we send out the notice.

Mr. Goldstein: Victor says he's not towing cars until the notice has been on the car for 24 hours.

Mr. Flint: Then maybe there's a problem with who he is listening to.

Mr. Goldstein: I think we need to make it clear. About a month ago, I spoke to him and he said they have to be illegally parked for 24 hours. That is what he was told.

Mr. Flint: We will get with him.

Mr. Greenstein: Again, we are entering this next phase. It is basically to enforce the policy we put in place. We had the warning period and then the transition period. Now it's time to follow the rules. We need to make sure everyone is aware of it and we will be alright.

Mr. Harding: We just need to make sure that we are clear about the rule.

Mr. Greenstein: If they are doing other interpretations for convenience purposes or whatever, it has to stop.

Mr. Dryburgh: What if we have for convenience purposes, owners playing games and they are just changing cars knowing that they are still violating it. At some point, you are going to have to address the homeowner.

Mr. Harding: I think the other thing we need to address is making sure that cars are parked in the right direction.

Mr. Flint: That's part of it.

Mr. Greenstein: All of the rules that are in place, the wrong direction, blocking sidewalks.

Mr. Harding: Okay.

Mr. Dryburgh: I've never seen a single sticker on car parked on the sidewalk. There is always an excuse like the sidewalk doesn't go all the way down. I'm sorry. When I take my grandkids out walking, as an example, I can't get around these cars. I have to take them in the street. Even though the sidewalk doesn't go all the way down, it's still something that a person in a wheelchair might want to be able to have access to and they can't.

Ms. Carpenter: Those are also traffic violations, so if there are constant repeated problems, the Sheriff can ticket.

Mr. Harding: Exactly.

Mr. Dryburgh: By the time the Sheriff arrives the car is gone.

Mr. Harding: You guys keep saying that. the Sheriff has come in here before at my request and actually ticketed cars parked in the wrong direction.

Mr. Goldstein: They are not doing it anymore. I sat there while the Sheriff didn't do it. I know they used to. They used to come in on Saturday night and ticket all of the cars that were facing the wrong way on the street. The last time I called, the guy said, "I don't write tickets."

Mr. Flint: Alright.

Mr. Cruz: The deputy that used to come out and do that retired.

Mr. Greenstein: We will follow up.

Mr. Flint: Is there anything else that we need to discuss?

Mr. Goldstein: John wanted me to bring up the lighted up gate arm that you are going to do on Sinclair. His opinion is that we should be doing it on the east side on all of the gates because we have more collisions with the arms on the east side than the west side.

Mr. Greenstein: I'm glad you brought that up because I was assuming that we had an equivalent proposal for the east side.

Mr. Flint: We know what the per gate cost is based on the proposal.

Mr. Goldstein: We can definitely do both sides in my opinion.

Mr. Flint: Do you know how many gate arms there are in the east?

Ms. Hobbs: At the main entrance when you are leaving, it is really hard to see. At certain times of the day, you can't see it.

Mr. Greenstein: I'm glad I'm not the only one who almost ran into it.

Ms. Hobbs: I'm not used to having it there. It has been there for so long that you kind of forget it's there sometimes. It's really difficult to see.

Mr. Scheerer: You need five of them.

Mr. Greenstein: We need a ballpark figure.

Mr. Scheerer: It's \$1,074.24 times five.

Mr. Greenstein: So why don't we make a motion to approve an expense not-to-exceed \$6,000.

On MOTION by Mr. Greenstein seconded by Mr. Dryburgh with all in favor attaching LED lights to five gate arms for the Reunion East gate in a not-to-exceed amount of \$6,000 was approved.

Mr. Scheerer: The total is \$5,351.20. I will order them.

Mr. Greenstein: Good.

Mr. Flint: Are there any other actions items? One thing that I want to mention is both East and West had a couple of unexpected large expenses. Reunion East is taking over the operations of Seven Eagles and Reunion West is taking over the landscape maintenance of the Encore subdivision. Those roads and stormwater areas are the CDDs. Up to this point, the developer and the Reunion West POA has been baring those costs, but effective January 1st, the Reunion West CDD will have that obligation and that is going to be a shared cost. Both Districts had a \$180,000 hit; one being Seven Eagles and the other being the landscaping that is for the Encore areas. So that obviously is going to have some budgetary impacts. The Districts have adequate reserves to handle those expenses in the current year, but there will be some discussion during the budget process about how going forward that's going to impact both Districts from an assessment standpoint. Each District is making decisions that are impacting the other. We probably need to make sure that we are doing a better job of putting these large expenses on both District agendas. Otherwise, you get one District obligating the other for 48% or 52% of the expense. Back when we had similar Board Members on both Boards, it wasn't as big of an issue. I think it should be something that going forward, we probably need to make sure that we do. We may even want to look at doing some joint meetings between both Boards if we have issues that are significant

enough that impact both Districts. That would be up to the Board, but would be an option as well. Are there any other items on the Action Items List that we need to discuss? If not, we will move to the Check Register.

ii. Approval of Check Register

Mr. Flint: You have the November Check Register for the General Fund, R&M and payroll totaling \$542,862.56. We are mainly moving the Debt Service Assessment Funds from the General Fund to the Debt Service Fund. Were there any questions on the Check Register? Hearing none, we need a motion.

On MOTION by Mr. Greenstein seconded by Mr. Goldstein with all in favor the Check Register for the month of November was approved as presented.

iii. Balance Sheet and Income Statement

Mr. Flint: You have the unaudited financial statements through October 30th. This is the first month of Fiscal Year 2021. No action is required by the Board, but if you have any questions, we can discuss those.

iv. Status of Direct Bill Assessments

Mr. Flint: We have some delinquent November 1st bills that we are following up with the various entities. It's not unusual to see those. We sent out a direct bill with a due date on November 1st that we followed up on December 1st. We don't anticipate any issue with getting those funds, but I will keep the Board apprised if we have an issue.

TWELFTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

THIRTEENTH ORDER OF BUSINESS

Supervisor's Request

Mr. Flint: Is there any other business that the Board would like to discuss that was not on the agenda?

Mr. Dryburgh: When we started covering the costs of the pool, is there a special line item?

Mr. Flint: It will show up under several line items.

Mr. Dryburgh: Is there a line item that shows how much that pool is costing us?

Mr. Flint: We can track that separately.

Mr. Dryburgh: Okay. The landscape contract was amended so the portion of the costs will be in that. You have utilities, pool cleaning, etc. They will be spread through the budget versus isolated in one location, but it is not difficult for us if we need to set up a separate spreadsheet.

Mr. Dryburgh: It wouldn't hurt to have that because people will be asking this.

Mr. Flint: Do you want it included in the financials?

Mr. Dryburgh: Just break it out.

Mr. Flint: Okay.

Mr. Greenstein: It would be interesting to see the true costs. We can see what it is now based upon the contracts.

Mr. Flint: We are still working on the utility accounts. Unfortunately the meters are not broken out clearly between the restaurant and the rest of the operations. So we are working on how those expenses would be allocated. We are shooting for a January 1 deadline to transfer the accounts from the resort to the CDD, but right now the utility accounts are still in the resort's name. In December, we may be obligated to go back, true it up and pay a portion of December's expense, but we haven't actually transferred the accounts yet because we are still coming up with a reasonable method for how those would be allocated between the resort and us.

Mr. Harding: So we don't have separate meters.

Mr. Flint: No.

Mr. Harding: Would that be something we can do?

Mr. Flint: Usually not very easily.

Mr. Greenstein: I would think that we could come up with an agreed upon methodology that would be reasonable. Then they would have to pay their share for running the piece that they own, which is the kitchen and the bar.

Mr. Flint: So we don't have that quite figured out yet, but we are working on it. Once we get that worked out, then we can provide a report on those expenses. Right now it's in flux.

Mr. Harding: I had one other question regarding the cameras for the pool. We don't have a date for that yet?

Mr. Scheerer: We didn't get anything from John prior to the meeting. John, do you have any update on the cameras for the pools?

Mr. Cruz: No. I believe we were waiting for one more signature before we can schedule the installation. Tricia, please correct me if I'm wrong.

Ms. Adams: You are correct. I believe that agreement is in the meeting that John is having. It was approved last month and the agreement was circulated to the vendor for signature and we are just waiting for a fully executed copy.

Mr. Greenstein: We will follow up John. Thank you.

FOURTHTEENTH ORDER OF BUSINESS Next Meeting Date

The next meeting date is January 14, 2021.

FIFTEENTH ORDER OF BUSINESS Adjournment

On MOTION by Mr. Harding seconded by Mr. Goldstein with all in favor the meeting was adjourned.

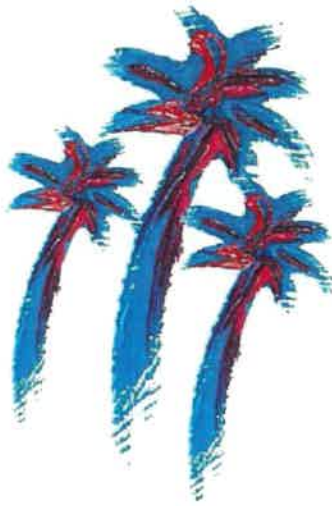
Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

SECTION A

First Supplemental Engineer's Cost Report Amended November 3 , 2020



Reunion East Community Development District
Osceola County, Florida
Dated: November 3, 2020

This First Supplement supplements the Engineer's Cost Report originally dated February 27, 2002 and last revised on June 10, 2010.

Prepared by:
Boyd Civil Engineering, Inc.
Reunion East CDD Engineer
6816 Hanging Moss Rd.
Orlando, FL 32807

I. INTRODUCTION

A. FIRST SUPPLEMENTAL ENGINEER'S REPORT

The Reunion East Community Development District ("Reunion East CDD") Engineer's Cost Report dated February 27, 2002 was adopted by the Reunion East CDD and has been revised multiple times to accommodate development and financing updates for the public infrastructure project components of the Reunion East CDD, as follows: February 27, 2002, March 15, 2002, May 2002, July 2, 2002, July, 31, 2002, June 23, 2003, July 10, 2003 and February 22, 2005 (collectively, and as modified, the "Engineer's Report"). Prior Reports describe public infrastructure and costs associated with the 2001-2003 Project – Phase 1 and the 2005 Project – Phase 2. Infrastructure Construction and platting of the 2001-2003 Project – Phase 1 and the 2005 Project – Phase 2 have been completed. Refer to prior Engineers Reports for additional information regarding these previously completed assessment areas.

This First Supplemental Engineer's Report describes public infrastructure and costs associated with the Final Phase 3 of the overall Project, referenced in this report as the **"2020 Project"**.

2020 PROJECT:

Based on the current development plans of the Developer, the Reunion East CDD finds it necessary to construct and finance a portion of the public infrastructure necessary for the development within the lands covered by area collectively referred to as the 2020 Project:

1. Reunion Village – 70.0 acres of partially developed land planned for 250 single family lots. This area is currently platted as Reunion Village Phase 3. Recorded in Plat Book 29 Page 53, Osceola County, Florida.
2. Spectrum at Reunion – 27.6 acres of partially developed land planned for 296 condominium units. This area is currently platted as Spectrum at Reunion. Recorded in Plat Book 28 Page 138, Osceola County, Florida.

For a complete description of the 2020 Project areas, refer to Section II and Table 2.

The 2020 Project 3 is undergoing a density change; for ease of reference, the land use summary for all property within the Reunion East CDD from the Engineer's Report is reproduced, as amended, in Table 1.

The reader of this First Supplemental Report is advised to review the complete Engineer's Report of a full history of the Reunion East CDD's infrastructure projects and modifications thereto, as well as related historical information concerning the financing of these infrastructure projects.

The Reunion East CDD will adopt a revised methodology report to reflect the changes in the development plan, densities and assessments for the affected properties.

Exhibit 1 - Map H and Exhibit 2 are the approved DRI and PUD Zoning Master Development Plan.

The following table illustrates the approved DRI issued to LRA Orlando, LLC and Reunion West Development Partners, LLLP (the “Developer”) per the Eighth Amended and Restated Development Order dated July 18, 2018 for the Reunion Resort and Club of Orlando Development of Regional Impact (DRI) as noted on Map H- Exhibit 1.

Approved DRI

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 DEVELOPMENT DISTRICT (the “DISTRICT”)

The District consists of approximately 1,278 acres (after expansion in 2005). The proposed land use program within the District boundaries is summarized in Table 1.

TABLE 1
LAND USE SUMMARY WITHIN THE DISTRICT BOUNDARIES

Parcel	Land Use	# Units		Total Area (ac.)
Phase 1 Parcel 1	Resort Single Family	317	D.U.	80.49
Phase 1 Parcel 2	Resort Multi-Family	94	D.U.	9.3
Phase 1 Parcel 3B	Resort Multi-Family	88	D.U.	13.7
Phase 1 Parcel 3A	Resort Multi-Family	82	D.U.	
	Convention / Meeting Space	20,000	GSF	11.25
	Golf Clubhouse	8,000	GSF	
Phase 1 Parcel 4A	Resort Multi-Family	126	D.U.	11.77
Phase 1 Parcel 5A	Resort Multi-Family	112	D.U.	9.77
Phase 1 Parcel 5B*	Resort Multi-Family	56	D.U.	
	Resort Multi-Family	88	D.U.	36.48
	Commercial	10,000	GSF	
Phase 1 Parcel 6	Resort Multi-Family	154	D.U.	11.9
Phase 1 Parcel 7A*	Resort Multi-Family	208	D.U.	36.79
Phase 1 Parcel 7B	Resort Multi-Family	112	D.U.	8.35
Phase 1 Parcel 7C	Resort Multi-Family	154	D.U.	18.99
Phase 2 Parcel 1	Resort Single Family	94	D.U.	20.5
Phase 2 Parcel 1A	Resort Single Family	177	D.U.	33.59
Phase 2 Parcel 2A	Resort Multi-Family	176	D.U.	23
Phase 2 Parcel 3	Resort Single Family	187	D.U.	41.65
Phase 2 Parcel 4*	Resort Single Family	81	D.U.	25.78
Phase 2 Parcel 5*	Resort Single Family	126	D.U.	28.31
Phase 2 Parcel 6*	Resort Single	43	D.U.	15
Phase 2 Parcel 7*	Open Space			7.9
Phase 2 Parcel 8	Commercial	40,000	GSF	32.08
	Hospital	500,000	GSF	
Phase 2 Parcel 9	Office	24,264	GSF	8.94
	Fire Station	14,904	GSF	
Phase 2 Parcel 13 & 14	Resort Multi-Family	199	D.U.	18.9
Phase 2 Parcel 15	Golf Maintenance			2.9
	Golf Course	36	Holes	226.87
	Upland Preservation			179
	Wetland Preservation			219.328
	District Right-of-Way			34.8
	District Drainage Areas			110.45
	Lift Station Tracts			0.75
	TOTAL=			1278.54

***Updated for the 2020 Project**

II. 2020 PROJECT – PHASE 3

The Reunion East CDD's master infrastructure has been and will continue to be constructed in phases as the remaining undeveloped land in the Reunion East CDD is developed. The categories of master infrastructure presented in the Engineer's Report have not changed. This Supplemental Report provides specific cost and related information to describe the 2020 Project Areas. Budget estimates for the costs of on-site and off-site parcel infrastructure for the 2020 Project shown below in Table 2. Permits for construction were and continue to be required prior to the start of master infrastructure construction. The District Engineer hereby certifies that all permits necessary to complete the 2020 Project – Phase 3 have either already been obtained, or will be obtained, following a customary and normal permitting process.

Description of the 2020 Project Development Areas:

1. PHASE 2, PARCELS 4, 5, 6 & 7 – This area is now known as “Reunion Village” and is 70.0 acres of partially developed land planned for 250 single family lots. This area is currently platted as Reunion Village Phase 3 and consists of 50 single family lots and Tract FD-2 (which is planned for the remaining 200 single family lots). Recorded in Plat Book 29 Page 53, Osceola County, Florida. In connection with this development, the recorded plat includes 9.6 acres designated as a CDD owned stormwater pond, right of way and open space. The future platting of Tract FD-2 (which will consist of 200 single family lots) will also include similar designated areas as a CDD owned stormwater pond, right of way and open space.
2. PHASE 5B and 7A – This area is now known as “Spectrum at Reunion” and is 27.60 acres of partially developed land planned for 296 condominiums. This area is currently platted as Spectrum at Reunion. Recorded in Plat Book 28 Page 138, Osceola County, Florida. In connection with this development, the recorded plat includes 5.2 acres designated as a CDD owned stormwater pond, right of way and open space. Additionally, there are 16.0 acres within the Spectrum at Reunion that are designated for private use only and are not subject to the 2020 Project – Phase 3. This land is planned for the development of private amenities, private parking and private open space to be owned and controlled by the Developer and/or its affiliates. The costs of these improvements are not included in this report.

The 2020 Project described in this Supplemental Report is intended to provide special benefit to the assessable real property within the boundaries of 2020 Project within the District in accordance with Florida law. The District may construct, acquire, own and operate all or any portion of the proposed 2020 Project improvements as allowed under Florida law. The District may dedicate certain public improvements to other governmental entities as required or permitted by law or approvals for the development. The Developer intends to construct the 2020 Project – Phase 3 in phases and to convey them as completed to the District in exchange for payment in the lesser amount of actual cost or reasonable cost as set forth in the Agreement by and between the District and the Developer Regarding an Acquisition of Certain Work Product and Infrastructure (the “Acquisition Agreement”) to be entered into in conjunction with closing on the Series 2020 Bonds. The District will pay for only those portions of the 2020 Project for

which proceeds from the Series 2020 Bonds are available. The Developer is obligated to complete at its own cost the 2020 Project under a Completion Agreement between the District and the Developer Regarding the Completion and Conveyance of Certain Improvements (the "Completion Agreement") to be entered into in conjunction with closing on the Series 2020 Bonds.

TABLE 2
SUMMARY OF 2020 PROJECT 3 INFRASTRUCTURE
CATEGORIES AND PROJECTED COSTS

Cost Category	Spectrum at Reunion Phase 1 208 Condo Units	Spectrum at Reunion Phase 2 88 Condo Units	Reunion Village Master Infrastructure	Reunion Village Phase 3 43 SF Units	Reunion Village Phases 4 & 5 207 SF Units	Totals
Mass Grading & Stormwater Facilities ^(1,4)	\$1,491,853	\$757,673	\$673,164	\$721,957	\$1,931,648	\$5,576,295
Public Roadways ⁽¹⁾	\$0	\$0	\$349,915	\$606,186	\$1,229,078	\$2,185,179
Potable Water, Wastewater & Effluent Reuse ⁽¹⁾	\$2,199,748	\$710,669	\$222,778	\$596,179	\$1,895,333	\$5,624,707
Electrical, Communication & Lighting ^(1, 5)	\$250,000	\$50,000	\$423,416	\$86,000	\$166,000	\$975,416
Landscape, Hardscape & Irrigation ⁽¹⁾	\$1,463,372	\$390,000	\$594,487	\$355,324	\$1,523,815	\$4,326,998
Western Connector Offsite Obligation ⁽³⁾	\$1,500,000	\$500,000	\$0	\$400,000	\$1,600,000	\$4,000,000
Parks, Recreation and Entrance Security Gatehouse ^(2,6)	\$0	\$0	\$25,000	\$15,000	\$75,000	\$115,000
Professional Design, County, Legal & Bond Fees ⁽²⁾	\$312,000	\$132,000	\$50,000	\$87,500	\$350,000	\$931,500
TOTALS	\$7,216,973	\$2,540,342	\$2,338,760	\$2,868,146	\$8,770,874	\$23,735,095

Notes for Table 2:

Note (1): Construction budgets obtained from estimates prepared by Dave Schmitt Engineering and Madden, Moorhead & Stokes submitted to and reviewed by District Engineer (Boyd Civil Engineering).

Note (2): Construction budget obtained from estimates prepared by District Engineer (Boyd Civil Engineering).

Note (3): Allowance for a portion of the Western Connector construction costs prepared by the Developer.

Note (4): Excludes grading of each lot both for initial pad construction and in conjunction with home construction, which will be provided by developer or homebuilder.

Note (5): Only undergrounding of wire in public right-of-way and on District Land is included.

Note (6): The parks / recreation will be accessed by public roadways and sidewalks. Parks and recreation will be made available to the general public use.

III. OPERATION AND MAINTENANCE RESPONSIBILITY

The ownership, operation and/or maintenance responsibilities of the proposed infrastructure improvements will be as identified in the Engineer's Report or as identified below:

DISTRICT IMPROVEMENTS	RESPONSIBLE PARTY
Stormwater Facilities	CDD
Public Roadways	CDD
Potable Water, Wastewater & Effluent Reuse	TOHO Water Authority
Electrical, Communication & Lighting	Duke Energy (Electric & Lighting)
Landscape, Hardscape, & Irrigation	CDD
Parks Recreation and Entrance Security Gatehouse	CDD
Western Connector	Osceola County

IV. SUMMARY AND CONCLUSIONS

The 2020 Project described in this Supplemental Report is necessary for the development of the 2020 Project other than the "Western Connector", all infrastructure described in this report is located within the boundary of the District. The Western Connector is a necessary infrastructure element that Osceola County has determined is required as part of the Eight Amended and Restated Reunion Resort & Club of Orlando DRI Development Order dated August 20, 2018, and it will be located outside the boundary of the Reunion East CDD. The planning and design of the public infrastructure improvements is in accordance with current governmental regulatory requirements. The 2020 Project 3 will provide the intended functions so long as the construction is in substantial compliance with the design and permits and the facilities are property maintained.

The costs of constructing and/or acquiring the 2020 Project described in this report are based on current plans or estimated quantities for the 2020 Project 3 infrastructure as shown on the approved plans, drawings, specifications and development requirements, latest revision. To the best of our professional opinion, knowledge and belief, the costs of the 2020 Project provided herein are reasonable to complete the construction of the 2020 Project described herein.

All infrastructure costs of the 2020 Project are public improvements or community facilities as set forth in Section 190.012(1) and (2) of the Florida Statutes. The benefits to the assessable parcels within 2020 Project to be derived from the 2020 Project will be not less than the costs of such Improvements comprising the 2020 Project.

The opinion of the probable construction cost is only an estimate and not a guaranteed maximum price. The estimated cost of the 2020 Project is based on historical unit prices or current prices being experienced for on-going and similar types of work in the region. The labor market, future costs of equipment and materials, and the actual construction process are all beyond our control. Due to this inherent opportunity for fluctuation in cost, the total final cost of the Series 2020 Project may be more or less than this estimate.



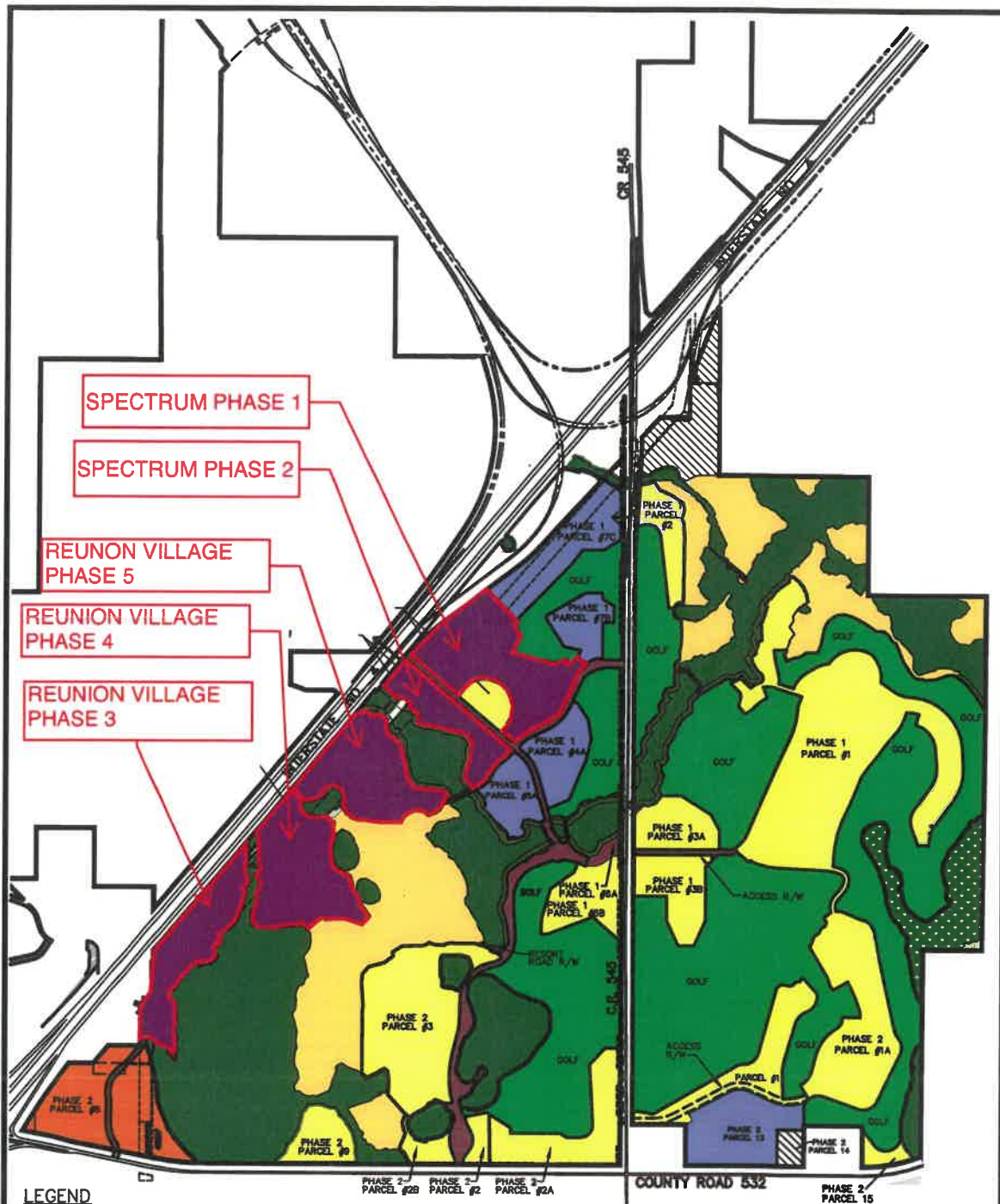
Steven N Boyd

2020.11.03

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Steve Boyd, P.E. Dated: September _____, 2020
Boyd Civil Engineering, Inc.
Reunion East CDD District Engineer
State of Florida Registration No. 43225

EXHIBIT A – GRAPHICAL DEPICITON OF 2020 PROJECT
EXHIBIT B – SITE PLAN – REUNION VILLAGE



LEGEND

Development Areas

- CDP & Construction Plans Approved
- CDP Approved
- CDP Submitted - Under Review
- PUD Zoning Approved
- Golf Course Parcels
- Area of Resort Road R/W

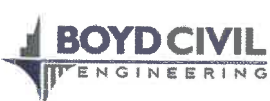
Preservation Areas

- Upland Preservation
- Wetland Buffers
- Wetland Conservation

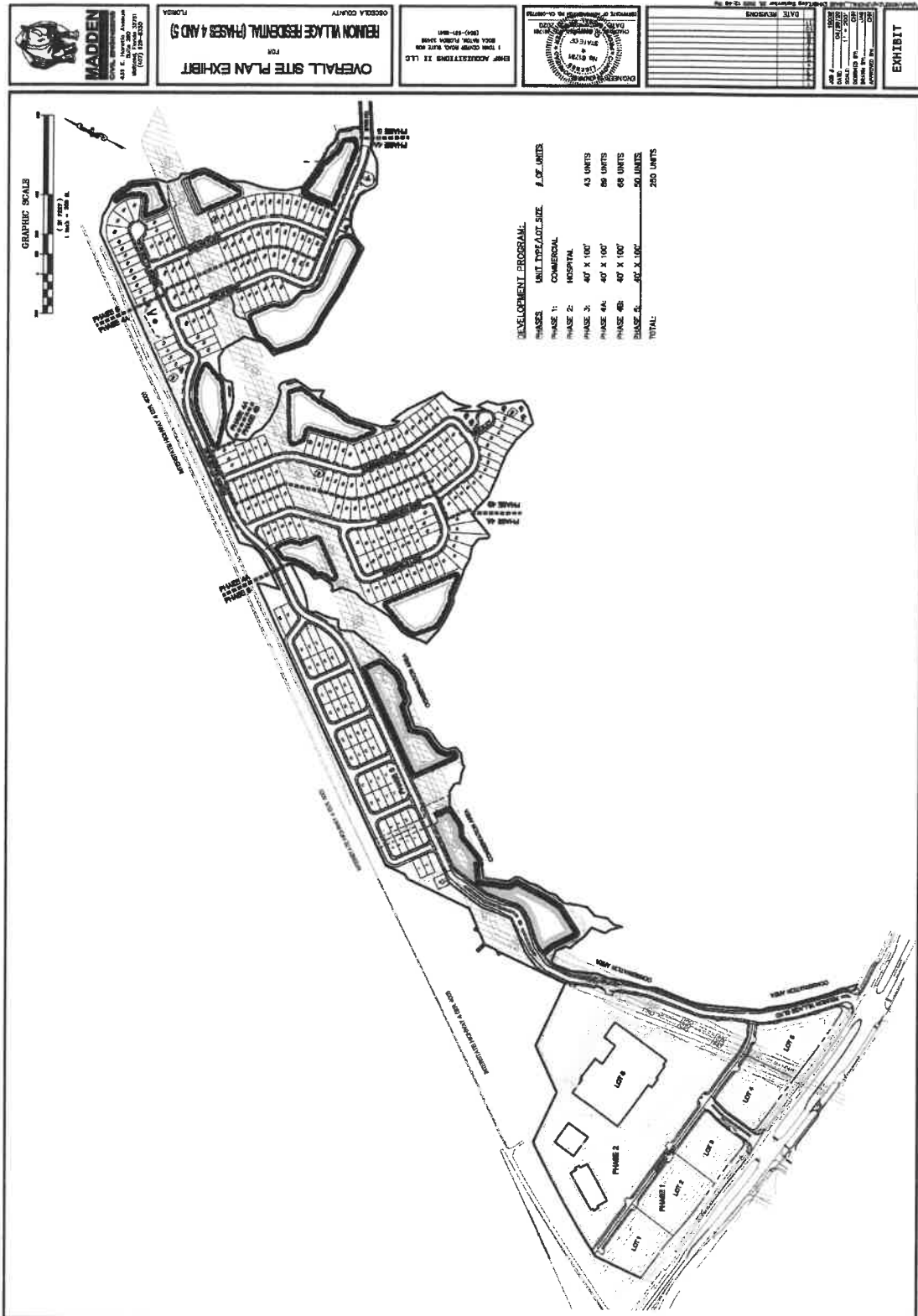


PROJECT 2020 - PROJECT AREAS

EXHIBIT A REUNION EAST CDD 2020 PROJECT AREAS



SITE PLAN FOR 2020 PROJECT REUNION VILLAGE



SPECTRUM AT REUNION

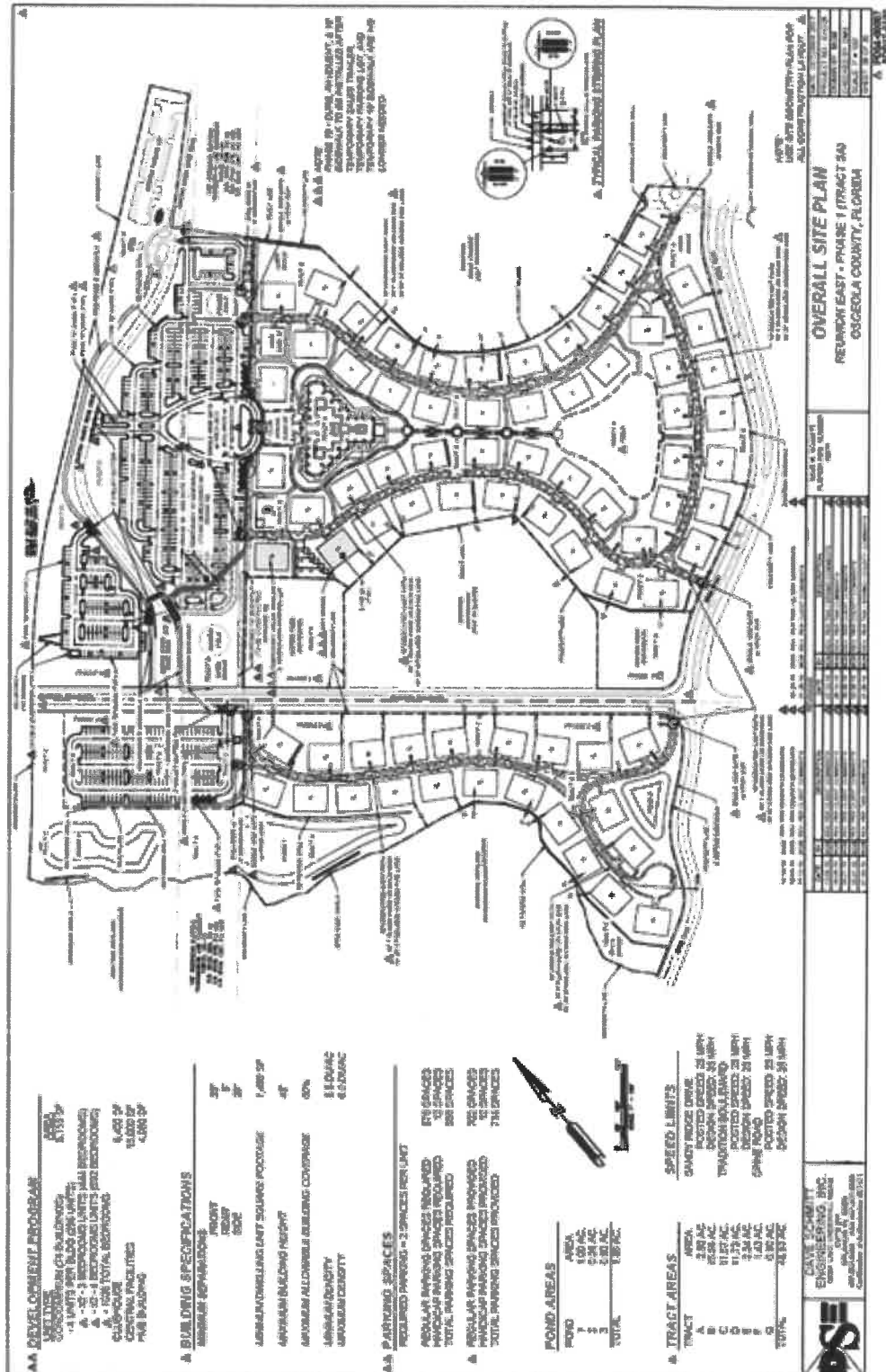


EXHIBIT B

SITE PLAN FOR 2020 PROJECT REUNION VILLAGE

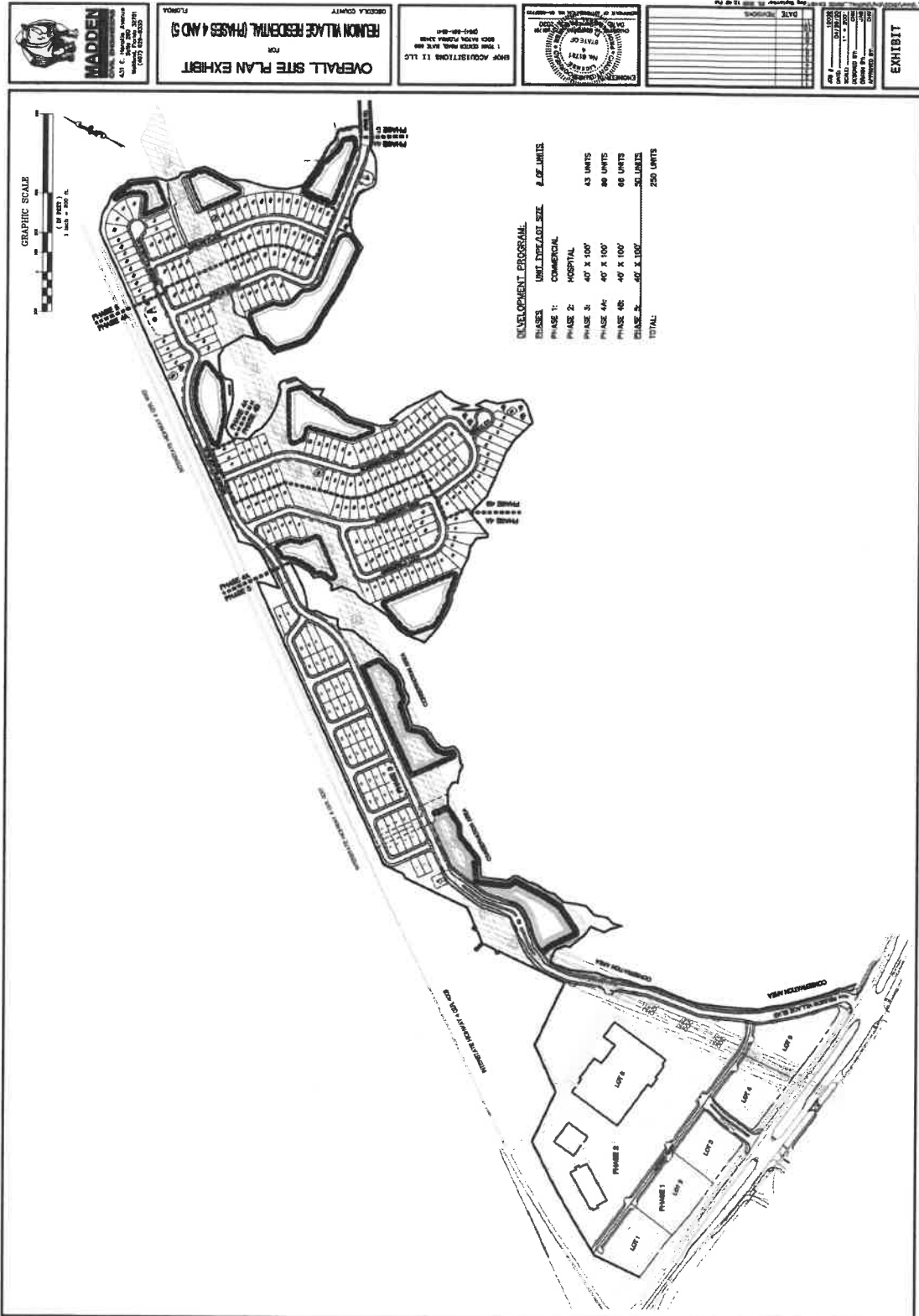
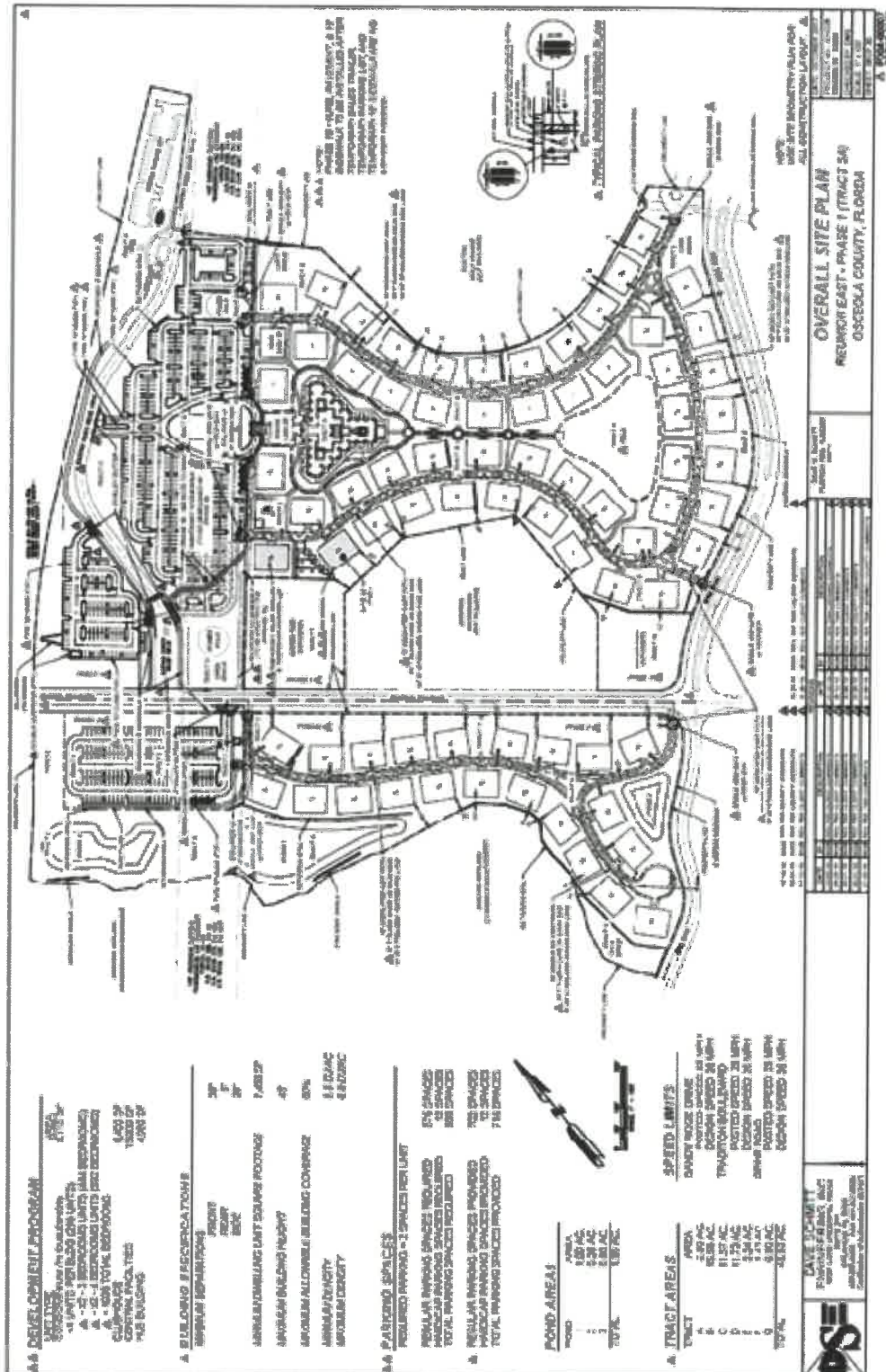


EXHIBIT C

SITE PLAN FOR 2020 PROJECT

SPECTRUM AT REUNION



SECTION B

**MASTER
ASSESSMENT METHODOLOGY
FOR THE SERIES 2021 ASSESSMENT AREA**

**FOR

REUNION EAST
COMMUNITY DEVELOPMENT DISTRICT**

Date: December 10, 2020

Prepared by

**Governmental Management Services - Central Florida, LLC
219 E. Livingston St.
Orlando, FL 32801**

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GMS-CF, LLC does not represent the Reunion East Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Reunion East Community Development District with financial advisory services or offer investment advice in any form.

1.0 Introduction

The Reunion East Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the “District”), as amended. The District anticipates the issuance of, not to exceed, \$31,000,000 of special assessment bonds (“Series 2021 Bonds”). The Series 2021 Bonds are anticipated to fund certain infrastructure improvements that benefit Spectrum at Reunion Phase 1 and Phase 2 and Reunion Village Phases 3, 4 and 5 collectively referred to as the Series 2021 Assessment Area (the “Series 2021 Assessment Area”). The infrastructure to be financed (the “2021 Project”) is identified in the First Supplemental Engineer’s Cost Report, amended November 3, 2020, for Community wide Capital Improvements prepared by Boyd Civil Engineering, Inc. (the “Engineer’s Report”).

1.1 Purpose

This Master Assessment Methodology for the Series 2021 Assessment Area (the “Assessment Report”) provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within the Series 2021 Assessment Area. This Assessment Report allocates the debt to certain properties based on the special benefits each receives from the 2021 Project, as delineated in the Engineer’s Report. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of Series 2021 Bonds. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non ad valorem special assessments on the benefited lands within the Series 2021 Assessment Area based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes, or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

1.2 Background

The District currently includes approximately 1,278.54 acres in Osceola County, Florida of which the Series 2021 Assessment Area represents approximately 97.6 acres. The proposed development plan is depicted in Table 1 (the “Development Plan”). The Development Plan envisions approximately 546 residential units. It is recognized that the Development Plan may change, and this Assessment Report will be modified accordingly.

The improvements contemplated by the District in the 2021 Project include master public facilities that benefit certain properties within the Series 2021 Assessment Area of the District. Specifically, the District will construct and/or acquire certain infrastructure including mass grading (excluding any assessable lands in the Series 2021 Assessment Area) and stormwater facilities, roadways, potable water and wastewater, electrical undergrounding differential, landscaping, hardscaping, offsite obligations, recreation facilities, and security facilities as detailed in the Engineer's Report. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements and services that may be provided by the District and the costs to implement the 2021 Project.
2. The District Engineer determines the assessable acres that benefit from the District's the 2021 Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the 2021 Project.
4. The assessments are initially divided equally among the benefited properties on a prorated gross acreage basis. As land is platted, this amount will be allocated to each of the benefited properties based on the number of platted units and product type.

1.3 Special Benefits and General Benefits

The 2021 Project undertaken by the District creates special and peculiar benefits to assessable property within the Series 2021 Assessment Area different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to certain property within the District. The implementation of the 2021 Project enables the 2021 Project within the boundaries of the Series 2021 Assessment Area to be developed. Without the District's 2021 Project, there would be no infrastructure to support development of land within the Series 2021 Assessment Area of the District. Without these improvements, development of the property within the Series 2021 Assessment Area of the District would be prohibited by law.

There is no doubt that the general public and property owners outside the Series 2021 Assessment Area of the District will benefit from the provision of the District's the 2021 Project. However, these benefits will be incidental to the District's the 2021 Project, which is designed solely to meet the needs of property within the Series 2021 Assessment Area of the District. Properties outside the District boundaries and outside

of the Series 2021 Assessment Area of the District do not depend upon the District's the 2021 Project. The property owners within the Series 2021 Assessment Area are therefore receiving special benefits not received by those outside the District's boundaries and outside the boundaries of the Series 2021 Assessment Area within the District.

1.4 Requirements of a Valid Assessment Methodology

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within the Series 2021 Assessment Area are greater than the costs associated with providing these benefits. The District Engineer estimates that the 2021 Project, that is necessary to support full development of property within the Series 2021 Assessment Area, will cost approximately \$23,735,095. The District's Underwriter projects that financing costs required to fund the infrastructure improvements, including the 2021 Project, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be approximately \$31,000,000. Without the 2021 Project, the property within the Series 2021 Assessment Area would not be able to be developed and occupied by future residents of the development.

2.0 Assessment Methodology

2.1 Overview

The District may issue up to \$31,000,000 in Series 2021 Bonds to fund the District's the 2021 Project, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$31,000,000 in debt to the properties benefiting from the 2021 Project.

Table 1 identifies the land uses as indicated by the Developer of the land within the Series 2021 Assessment Area. The construction costs needed for completion of the 2021 Project are outlined in Table 2. The improvements needed to support the Development Plan are described in detail in the Engineer's Report and are estimated

to cost \$23,735,095. Based on the estimated costs, the size of the bond issue needed to generate funds to pay for the 2021 Project and related costs was determined by the District's Underwriter to total approximately \$31,000,000. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

Allocation of debt assessments is a continuous process until the Development Plan is completed. The 2021 Project funded by the Series 2021 Bonds benefits all developable acres within the Series 2021 Assessment Area.

The initial debt assessments will be levied on the currently platted lots, and then the remaining gross acres within the Series 2021 Assessment Area and then as platting occurs such debt assessments will be assigned to the remaining platted lots. A fair and reasonable methodology allocates the debt assessments incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within the Series 2021 Assessment Area are benefiting from the improvements.

As additional platting or the recording of declaration of condominium, ("Assigned Properties") has occurred and lots are developed, the assessments will be assigned to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, will continue to be assessed on a per acre basis. Eventually the development plan will be completed and the debt relating to the Series 2021 Bonds will be allocated to the planned 546 residential units within the Series 2021 Assessment Area. The planned 546 residential units are the beneficiaries of the 2021 Project, as depicted in Table 5 and Table 6. If there are changes to Development Plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer, or one of its affiliates that own land within the Series 2021 Assessment Area is required. The process is outlined in Section 3.0

The assignment of debt assessments in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

2.3 Allocation of Benefit

The 2021 Project consists of mass grading (excluding any assessable lands in the Series 2021 Assessment Area) and stormwater facilities, roadways, potable water and wastewater, electrical undergrounding differential, landscaping, hardscaping, offsite obligations, recreation facilities, and security facilities as detailed in the Engineer's Report, and professional fees along with related incidental costs. There are two product types within the Development Plan. The multi-family has been set as the base unit and has been assigned one and a half equivalent residential units ("ERU"). Table

4 shows the allocation of benefit to the particular land use. It is important to note that the benefit derived from the 2021 Project on the particular units exceeds the cost that the units will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed 2021 Project will provide several types of systems, facilities and services for its residents. These include mass grading (excluding any assessable lands in the Series 2021 Assessment Area) and stormwater facilities, roadways, potable water and wastewater, electrical undergrounding differential, landscaping, hardscaping, offsite obligations, recreation facilities, and security facilities and professional fees along with related incidental costs. The 2021 Project improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the improvements in fact actually provided.

For the provision of the 2021 Project, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments

A reasonable estimate of the proportion of special and peculiar benefits received from the 2021 Project described in the Engineer's Report is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the 2021 Project have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the product type categories.

Accordingly, no acre or parcel of property within the Series 2021 Assessment Area will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for the two product types (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed the 2021 Project is developed or acquired and financed by the District.

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Property or property that is not developable. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the developable Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no adjustment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding bonds to a level that will be supported by the new net annual debt service assessments.

4.0 Assessment Roll

The District will initially distribute the liens across the platted and unplatted property within the Series 2021 Assessment Area of the District boundaries, with remaining liens placed on unplatted property on an equal gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the Development Plan changes, then the District will update Table 6 to reflect the changes. The current assessment roll is depicted in Table 7.

TABLE 1 REUNION EAST COMMUNITY DEVELOPMENT DISTRICT DEVELOPMENT PROGRAM MASTER ASSESSMENT METHODOLOGY FOR THE SERIES 2021 ASSESSMENT AREA						
Product Type	Spectrum at Reunion, Phase 1	Spectrum at Reunion, Phase 2	Reunion Village Phase 3	Reunion Village Phase 4 & 5	Total Units	ERUs per Unit (1) Total ERUs
Single Family	0	0	43	207	250	2.00
Multi-Family	208	88	0	0	296	1.50
Total Units*	208	88	43	207	546	944

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Condominium = 1 ERU

* - Unit mix is subject to change based on market and other factors

TABLE 2
REUNION EAST COMMUNITY DEVELOPMENT DISTRICT
INFRASTRUCTURE COST ESTIMATES
MASTER ASSESSMENT METHODOLOGY FOR THE SERIES 2021 ASSESSMENT AREA

2021 Project (1)	Cost Estimate
Mass Grading and Stormwater Facilities	\$5,576,295
Public Roadways	\$2,185,179
Potable Water, Wastewater, and Effluent Reuse	\$5,624,707
Electrical, Communications & Lighting	\$975,416
Landscape, Hardscape, and Irrigation	\$4,326,998
Western Connector Offsite Obligation	\$4,000,000
Parks, Recreation, and Entrance Gatehouse	\$115,000
Professional and Inspection Fees, Other Misc. Fees	\$931,500
Totals	\$ 23,735,095

(1) A detailed description of these improvements is provided in the First Supplemental Engineer's Cost Report revised November 3, 2020 prepared by Boyd Civil Engineering, Inc.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
REUNION EAST COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
MASTER ASSESSMENT METHODOLOGY FOR THE SERIES 2021 ASSESSMENT AREA

Description	Total
Construction Funds	\$ 23,735,095
Debt Service Reserve	\$ 2,252,116
Capitalized Interest	\$ 3,720,000
Underwriters Discount	\$ 620,000
Cost of Issuance	\$ 250,000
Contingency	\$ 422,789
Par Amount*	\$ 31,000,000

Bond Assumptions:	
Interest Rate	6.00%
Amortization	30 years
Capitalized Interest	24 Months
Debt Service Reserve	100% Max Annual D/S
Underwriters Discount	2%

* Par amount is subject to change based on the actual terms at the sale of the bonds

TABLE 4
 REUNION EAST COMMUNITY DEVELOPMENT DISTRICT
 ALLOCATION OF IMPROVEMENT COSTS
 MASTER ASSESSMENT METHODOLOGY FOR THE SERIES 2021 ASSESSMENT AREA

Product Type	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvement Costs Per Product Type	Improvement Costs Per Unit
Single Family	250	2.00	500	53.0%	\$ 12,571,555	\$ 50,286
Multi-Family	296	1.50	444	47.0%	\$ 11,163,540	\$ 37,715
Totals	546		944	100.00%	\$ 23,735,095	

* Unit mix is subject to change based on marketing and other factors

TABLE 5
 REUNION EAST COMMUNITY DEVELOPMENT DISTRICT
 ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE
 MASTER ASSESSMENT METHODOLOGY FOR THE SERIES 2021 ASSESSMENT AREA

Product Type	No. of Units *	ERU Factor	ERU Totals	% of ERU	Improvement		Allocation of Par	
					Costs by	Product Type	Debt Per Product	Type
Single Family	250	2.00	500	53.0%	\$ 12,571,555	\$	16,419,492	\$65,678
Multi-Family	296	1.50	444	47.0%	\$ 11,163,540	\$	14,580,508	\$49,258
Totals	546		944	100%	\$ 23,735,095	\$	31,000,000	

* Unit mix is subject to change based on marketing and other factors

TABLE 6
REUNION EAST COMMUNITY DEVELOPMENT DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY FOR THE SERIES 2021 ASSESSMENT AREA

Product Type	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Single Family	250	\$ 16,419,492	\$ 65,678	\$ 1,192,858	\$ 4,771	\$ 5,076
Multi-Family	296	\$ 14,580,508	\$ 49,258	\$ 1,059,258	\$ 3,579	\$ 3,807
Totals	546	\$ 31,000,000		\$ 2,252,116		

(1) This amount includes collection fees and early payment discounts when collected on the Osceola County Tax Bill

* Unit mix is subject to change based on market and other factors

TABLE 7
 REUNION EAST COMMUNITY DEVELOPMENT DISTRICT
 PRELIMINARY ASSESSMENT ROLL
 MASTER ASSESSMENT METHODOLOGY FOR THE SERIES 2021 ASSESSMENT AREA

Owner	Property ID #'s	Acres	Total Par Debt Allocation Per Acre	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
EHOF II- SPECTRUM LLC	27-25-27-5011-0001-CB10	9.7	\$ 3,358,059	\$ 243,959	\$ 258,486
EHOF II- SPECTRUM LLC	27-25-27-5011-0001-CB20	2.18	\$ 754,698	\$ 54,828	\$ 58,093
EHOF II- SPECTRUM LLC	27-25-27-5011-0001-CD10	12.63	\$ 4,372,400	\$ 317,650	\$ 336,565
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-FD20	55.55	\$ 19,230,945	\$ 1,397,107	\$ 1,480,300
	Unplatted	80.06	\$ 27,716,102	\$ 2,013,544	\$ 2,133,443

Owner	Property ID #'s	Unit	Total Par Debt Allocation Per Unit	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0010	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0020	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0030	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0040	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0050	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0060	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0070	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0080	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0090	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0100	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0110	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0120	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0130	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0140	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0150	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0160	SF	\$ 65,678	\$ 4,771	\$ 5,076

Owner	Property ID #'s	Unit	Total Par Debt Allocation Per Unit	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0170	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0180	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0190	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0200	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0210	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0220	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0230	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0240	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0250	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0260	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0270	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0280	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0290	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0300	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0310	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0320	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0330	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0340	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0350	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0360	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0370	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0380	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0390	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0400	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0410	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0420	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0430	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0440	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0450	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0460	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0470	SF	\$ 65,678	\$ 4,771	\$ 5,076

Owner	Property ID #'s	Unit	Total Par Debt Allocation Per Unit	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0480	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0490	SF	\$ 65,678	\$ 4,771	\$ 5,076
EHOF AQUISITONS II BORROWER LLC	34-25-27-4974-0001-0500	SF	\$ 65,678	\$ 4,771	\$ 5,076
		Platted	\$ 3,283,898	\$ 238,572	\$ 253,800
Totals			\$ 31,000,000	\$2,252,116	\$ 2,387,243

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Projected Bond Rate (%)	6.00%
Maximum Annual Debt Service	\$2,252,116

Prepared by: Governmental Management Services - Central Florida, LLC

SECTION D

RESOLUTION 2021-07

A RESOLUTION AUTHORIZING AND CONFIRMING THE PROJECT; EQUALIZING, APPROVING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITED BY SUCH PROJECT TO PAY THE COSTS THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHOD PROVIDED FOR BY CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT REVENUE BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR RECORDING OF AN ASSESSMENT NOTICE; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE REUNION EAST COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*.

SECTION 2. DISTRICT AUTHORITY AND PREVIOUS ACTIONS.

A. The Reunion East Community Development District ("**District**") is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes.

B. The District is authorized under Chapter 190, *Florida Statutes*, to construct roads, water management and control facilities, water and wastewater systems and other public infrastructure projects to serve lands within the District.

C. The District adopted of the *Reunion East Community Development District First Supplemental Engineer's Cost Report*, dated November 3, 2020 (the "**Engineer's Report**") describing the capital improvement program to be constructed and/or acquired by the District ("**2021 Project**")¹.

D. The District is authorized by Chapter 170, Florida Statutes, to levy special assessments to pay all, or any part of, the cost of the Project and to issue special assessment revenue bonds payable from such special assessments as provided in Chapters 190 and 170, *Florida Statutes*.

¹ Resolution 2021-02, Resolution 2021-03, the Engineer's Report and the Assessment Methodology describe the capital infrastructure project as the "2020 Project" and the bonds as the Series 2020 Bonds (or similar terms); due to the timing of the assessment hearing and other factors, the District's bonds will be issued in 2021; all such references in these documents shall be deemed to refer to the 2021 Project and the Series 2021 Bonds, without need for modification.

SECTION 3. FINDINGS. The District's Board of Supervisors ("**Board**") hereby finds and determines as follows:

A. It is necessary to the public safety and welfare, and to comply with applicable governmental requirements, that (i) the District provide the 2021 Project, the nature and location of which is described in the Engineer's Report and the plans and specifications on file at the District Manager's office at 219 E. Livingston Street, Orlando, Florida 32801; (ii) the cost of such 2021 Project be assessed against the lands specially benefited by such projects; and (iii) the District issue the Series 2021 Bonds to provide funds for such purposes, pending the receipt of such special assessments.

B. The provisions of said infrastructure projects, the levying of such special assessments and the sale and issuance of such bonds serves a proper, essential and valid public purpose.

C. In order to provide funds with which to pay the costs of the 2021 Project which are to be assessed against the benefited properties, pending the collection of such special assessments, it is necessary for the District to sell and issue its not-to-exceed \$31,000,000 Reunion East Community Development District Special Assessment Revenue Bonds, Series 2021 in one or more series ("**Series 2021 Bonds**").

D. In Resolution 2021-02, the Board determined to provide the 2021 Project and to defray the cost thereof by making special assessments on benefited property and expressed an intention to issue the Series 2021 Bonds to provide the funds needed for the Project prior to the collection of such special assessments. Resolution 2021-02 was adopted in compliance with the requirements of Section 170.03, Florida Statutes, and prior to the time the same was adopted, the requirements of Section 170.04, Florida Statutes had been complied with.

E. As directed by Resolution 2021-02, said resolution was published as required by Section 170.05, Florida Statutes, and a copy of the publisher's affidavit of publication is on file with the District Manager.

F. As directed by Resolution 2021-02, a preliminary assessment roll was prepared and filed with the Board as required by Section 170.06, Florida Statutes.

G. The Board, by Resolution 2021-02, and as ratified today, adopted the *Master Assessment Methodology for the 2020 Project for Reunion East Community Development District*, dated November 12, 2020 (the "**Assessment Methodology**"), attached hereto and incorporated herein as **EXHIBIT "A"**.

H. The Board, by Resolution 2021-02, and as ratified today, approved the Engineer's Report.

I. As required by Section 170.07, Florida Statutes, upon completion of the preliminary assessment roll, the Board adopted Resolution 2021-03 fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (i) the propriety and advisability of making the improvements, (ii) the cost thereof, (iii) the manner of payment therefor, and (iv) the amount thereof to be assessed against each parcel of specially benefited property and providing for the mailing and publication of notice of such public hearing.

J. Notice of such public hearing has been given by publication and by delivery as required by Section 170.07, *Florida Statutes*, and affidavits as to such publication and delivery are on file in the office of the Secretary of the Board.

K. At the time and place specified in the resolution and notice referred to in paragraph (I) above, the Board met as an Equalization Board, conducted such public hearing and heard and considered all complaints as to the matters described in paragraph (I) above and, based thereon, has made such modifications (if any) in the preliminary assessment roll as it deems desirable at this time.

L. Having considered any revised costs of the 2021 Project, any revised estimates of financing costs and all complaints and evidence presented at such public hearing, the Board of Supervisors of the District finds and determines:

(i) that the estimated costs of the 2021 Project are as specified in the Engineer's Report, and the amount of such costs is reasonable and proper; and

(ii) that it is reasonable, proper, just and right to assess the cost of such 2021 Project against the properties specially benefited thereby using the methods determined by the Board as set forth in the Assessment Methodology, which result in special assessments set forth on an assessment roll contained in the Assessment Methodology and herein adopted by the Board, and which roll will be supplemented and amended by the Board when properties are platted and when final project costs, structure and interest rate on the Series 2021 Bonds to be issued by the District are established; and

(iii) that the Project will constitute a special benefit to all parcels of real property listed on said assessment roll and that the benefit, in the case of each such parcel, will be in excess of the special assessment thereon; and

(iv) it is reasonable, proper, just and right for the District to utilize the true-up mechanisms and calculations contained in the Assessment Methodology in order to ensure that all parcels of real property benefiting from the 2021 Project are assessed accordingly and that sufficient assessment receipts are being generated in order to pay the corresponding bond debt-service when due; and

(v) it is desirable that the special assessments be paid and collected as herein provided.

SECTION 4. AUTHORIZATION OF THE 2021 PROJECT. The 2021 Project, as more specifically described by the Engineer's Report and the plans and specifications on file with the District Manager, are hereby confirmed, authorized and approved and the proper officers, employees and agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made following the issuance of the Series 2021 Bonds.

SECTION 5. ESTIMATED COST OF IMPROVEMENTS. The total estimated costs of the 2021 Project, and the costs to be paid by special assessments on all specially benefited property, are set forth in **EXHIBIT "A"**.

SECTION 6. APPROVAL AND CONFIRMATION OF ASSESSMENT METHODOLOGY. The Assessment Methodology is hereby adopted, approved and confirmed by the Board acting in its capacity as an Equalization Board. The special assessment or assessments against each respective parcel to be shown on the assessment roll and interest and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid; such lien shall be co-equal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

SECTION 7. FINALIZATION OF SPECIAL ASSESSMENTS. When all of the Project has been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, Florida Statutes. The District shall credit to each special assessment for the Project the difference between the special assessment as hereby made, approved and confirmed and the proportionate part of the actual costs of the projects, as finally determined upon completion thereof, but in no event shall the final amount of any such special assessment exceed the amount of benefits originally assessed hereunder. In making such credits, no discount shall be granted or credit given for any part of the payee's proportionate share of any actual bond financing costs, such as capitalized interest, funded reserves or bond discount included in the estimated cost of any such improvements. Such credits, if any, shall be entered in the District's Improvement Lien Book. Once the final amount of special assessments for all of the Project improvements have been determined, the term "special assessment" shall, with respect to each benefited parcel, mean the sum of the costs of the Project.

SECTION 8. PAYMENT AND PREPAYMENT OF NON-AD VALOREM SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.

A. All non-ad valorem special assessments shall be payable in no more than thirty (30) annual installments which shall include interest (excluding any capitalized interest period), calculated in accordance with the Assessment Methodology. All special assessments collected utilizing the uniform method of collection shall be levied in the amount determined in the first sentence of this paragraph divided by 1 minus the sum

of the percentage cost of collection, necessary administrative costs and the maximum allowable discount for the early payment of taxes (currently a total of four percent (4%), as may be amended from time to time by Osceola County and by changes to Florida Statutes and implementing regulations, if any).

B. The District hereby may elect, under its charter and Section 197.3631, Florida Statutes, to use the method of collecting special assessments authorized by Sections 197.3632 and 197.3635, Florida Statutes. The District has heretofore timely taken, or will timely take, all necessary actions to comply with the provisions of said Sections 197.3632 and 197.3635, Florida Statutes, and applicable rules adopted pursuant thereto to elect to use this method; and, if required, the District shall enter into a written agreement with the Property Appraiser and/or Tax Collector of Osceola County in compliance therewith. Such non-ad valorem special assessments shall be subject to all of the collection provisions of Chapter 197, Florida Statutes.

C. Notwithstanding the foregoing, the District reserves the right under Section 197.3631, Florida Statutes, to collect its non-ad valorem special assessments pursuant to Chapter 170, Florida Statutes, and to foreclose its non-ad valorem special assessment liens as provided for by law.

D. All special assessments may be prepaid in whole or in part at any time by payment of an amount equal to the principal amount of such prepayment plus interest accrued at the interest rate on the Series 2021 Bonds and in the amount sufficient to pay interest on the Series 2021 Bonds on the next interest payment date which occurs at least **45 days** after such prepayment and to the next succeeding interest payment date if such prepayment is less than **45 days** from the next interest payment date. All special assessments are also subject to prepayment in the amounts and at the times set forth in Chapter 170, Florida Statutes; provided, however, that the owner of land subject to special assessments may elect to waive such statutory right of prepayment.

SECTION 9. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT. Property owned by units of local, state, and federal government shall not be subject to the special assessments without specific consent thereto. In addition, property owned by a property owners' association or homeowner's association that is exempt from special assessments under Florida law shall not be subject to the special assessments. If at any time, any real property on which special assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of special assessments thereon), all future unpaid special assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

SECTION 10. ASSESSMENT NOTICE. The District Manager is hereby directed to record a general Notice of Assessments in the Official Records of Osceola County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

SECTION 11. SEVERABILITY. If any section or part of a section of this resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 12. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 13. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

APPROVED AND ADOPTED this 14th day of January, 2021.

ATTEST:

**BOARD OF SUPERVISORS OF THE
REUNION EAST COMMUNITY
DEVELOPMENT DISTRICT**, a Florida
community development district

By: _____

By: _____

Name: _____
Secretary/Assistant Secretary

Name: _____
Chairman/Vice Chairman

EXHIBIT “A”

ASSESSMENT METHODOLOGY

Master Assessment Methodology for the 2020 Project for Reunion East Community
Development District, dated November 12, 2020

EXHIBIT “B”

ENGINEER’S REPORT

Reunion East Community Development District
First Supplemental Engineer's Cost Report, dated November 3, 2020

SECTION V

RESOLUTION 2021 - 08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE REUNION EAST COMMUNITY DEVELOPMENT DISTRICT RATIFYING THE DISTRICT'S ENROLLMENT IN THE E-VERIFY SYSTEM; APPROVING AND RATIFYING EXECUTION OF THE MEMORANDUM OF UNDERSTANDING; RATIFYING PRIOR ACTIONS OF THE CHAIRMAN, VICE CHAIRMAN AND DISTRICT STAFF RELATED TO ENROLLMENT AND COMPLIANCE WITH THE E-VERIFY SYSTEM; DELEGATING AUTHORITY TO THE CHAIRMAN, VICE CHAIRMAN AND DISTRICT MANAGER TO TAKE ALL ACTIONS NECESSARY OR PRUDENT TO MAINTAIN COMPLIANCE WITH THE E-VERIFY SYSTEM; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Reunion East Community Development District ("the District") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of financing, constructing, providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located wholly in Osceola County, Florida (the "County"); and

WHEREAS, Section 448.095, *Florida Statutes* became effective on January 1, 2021 by the passage of the Florida Senate Bill 664. Section 448.095, *Florida Statutes* requires that beginning as of January 1, 2021, the District, its contractors and subcontractors are required to enroll with and use the E-Verify system to verify the work authorization status of all newly hired employees. As part of the enrollment process in the E-Verify system, the District is required to execute the E-Verify system's Memorandum of Understanding; and

WHEREAS, the District's Board of Supervisors desires to adopt this Resolution in order to approve and ratify the District's enrollment in the E-Verify system; to approve and ratify the executed E-Verify Memorandum of Understanding; to ratify prior actions of the Chairman, Vice Chairman and/or District Staff related to enrollment and compliance with the E-Verify system; and to delegate authority to the Chairman, Vice Chairman and District Manager to take any and all necessary actions to maintain compliance with the E-Verify system.

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

1. Recitals. The recitals so stated are true and correct and by this reference are incorporated herein.

2. **Authority for this Resolution.** This Resolution is adopted pursuant to the provisions of Florida law, Chapter 190, *Florida Statutes*.

3. **Approval and Ratification of the District's Enrollment in the E-Verify System and Execution of the E-Verify System's Memorandum of Understanding.** The District finds it to be in its best interest to, and hereby does, approve and ratify the District's enrollment in the E-Verify system and the execution of the E-Verify system's Memorandum of Understanding.

4. **Ratification and Approval of Prior Actions.** All prior actions taken to date by the Chairman, Vice Chairman and/or District Staff in order to ensure the District's compliance with the E-Verify system are hereby approved, confirmed and ratified.

5. **Delegation of Authority to Chairman, Vice Chairman and District Manager to Take Actions Necessary to Maintain Compliance With the E-Verify System.** The Chairman, Vice Chairman and District Manager, are hereby delegated authority to execute any and all documents and take any and all actions necessary and/or prudent to ensure the District's continuing compliance with the E-Verify system.

6. **Severability.** If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

7. **Conflicts.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

8. **Effective Date.** This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 14th day of January 2021.

ATTEST:

**REUNION EAST COMMUNITY
DEVELOPMENT DISTRICT**

By: _____

By: _____

Name: _____
Secretary/Asst. Secretary

Name: _____
Chairman/Vice-Chairman

LATHAM, LUNA, EDEN & BEAUDINE, LLP

MEMORANDUM

To: District Managers/Supervisors

From: Jan Albanese Carpenter, Esq. and Kristen E. Trucco, Esq.

Date: January 4, 2021

Subject: E-Verify Requirements Under Section 448.095, *Florida Statutes*

The Florida Legislature enacted Section 448.095, *Florida Statutes*, which went into effect as of January 1, 2021. This statute requires Community Development Districts to register with and use the U.S. Department of Homeland Security's "E-Verify system" in order to verify the work authorization status of all newly hired employees. The statute also requires that the District's contractors and subcontractors register with and use the "E-Verify system." The District, contractor and subcontractor are prohibited from entering into a contract unless each party to the contract registers with and uses the E-Verify system.

If a District's contractor enters into a contract with a subcontractor, the subcontractor must provide the contractor with an Affidavit stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. The contractor is required to keep a copy of the Affidavit for the duration of the agreement.

In addition, Section 448.095, *Florida Statutes* requires that the District, contractor or subcontractor must terminate a contract with a person or entity if the District, contractor or subcontractor has a good faith belief that such person or entity has violated Section 448.09(1), *Florida Statutes*:

"It shall be unlawful for any person knowingly to employ, hire, recruit, or refer, either for herself or himself or on behalf of another, for private or public employment within the state, an alien who is not duly authorized to work by the immigration laws or the Attorney General of the United States."

If the District has a good faith belief that a subcontractor knowingly violated Section 448.095(2)(c), *Florida Statutes*, but the contractor otherwise complied, the District shall promptly notify the contractor and order the contractor to immediately terminate the contract with the subcontractor.

If the District or any other public employer terminates an agreement with a contractor for knowingly violating Section 448.095(2)(c), *Florida Statutes*, the contractor may not be awarded a public contract for at least one (1) year after the date on which the Agreement was terminated. Moreover, a contractor is liable for any additional costs incurred by the District as a result of the termination of a contract due to the foregoing.

For each District, the District Manager shall immediately take the following steps:

1. Enroll your District in the "E-Verify system" at: <https://www.e-verify.gov/>. To enroll, the Chairperson or other authorized signer for the District must electronically sign the "E-Verify Memorandum of Understanding for Employers" ("MOU"). The District's Board of Supervisors shall ratify the execution of the MOU thereafter. The MOU details the responsibilities of the Social Security Administration, the U.S. Department of Homeland Security and the District.

As outlined in the attached “**E-Verify User Manual**,” under the E-Verify system, the District’s responsibilities include:

- Agreeing to follow the guidelines outlined in the MOU and the **E-Verify User Manual** (attached);
 - Notifying each job applicant of E-Verify participation by clearly displaying the “Notice of E-Verify Participation” and the “Right to Work” posters in English and Spanish (posters are available in the Employer Resources page at: <https://www.e-verify.gov/employers/employer-resources>);
 - Completing Form I-9 for each newly hired employee before creating a case in the E-Verify system;
 - Obtaining a Social Security number for each newly hired employee on Form I-9;
 - Ensuring that “Form I-9 List B” identity documents include a photograph;
 - **Creating a case for each newly hired employee no later than the third business day after he or she starts work for pay;**
 - Entering the employee’s email address in the E-Verify system if it was provided on Form I-9;
 - Providing each employee with notice of and opportunity to take action in the event of a “Tentative Nonconfirmation,” as described in the attached **E-Verify User Manual**; and
 - Ensuring that all personally identifiable information is safeguarded.
2. Of great importance, the District Manager must ensure that E-Verify system language requiring compliance is included in all contracts/agreements entered into by the District: We can assist you in drafting the appropriate language to alert contractors to these new requirements as contracts are bid or proposals requested, and then for the actual contracts when they are drafted..


To confirm compliance, the District may ask contractors to provide a Certificate from the E-Verify system or other proof of registration with the E-Verify system.

Thank you for your attention to this matter and please contact us with any questions.

SECTION VI

Memorandum

TO: Jan Carpenter, Esquire
Mr. George Flint

FROM: Vanessa Albert  Lowry

DATE: December 10, 2020

RE: Remedial Action Process for Taking Internal Roads Private

Request:

You have asked us to address what the Reunion East Community Development District (“Reunion East”) and Reunion West Community Development District (“Reunion West,” and, with Reunion East, the “Districts”) would need to do to assure their outstanding debt remains tax-exempt if all of their internal roads were to be made private.

Facts:

The internal roads in the Districts were largely or wholly paid for with proceeds of tax-exempt bonds (of a number of different bond issues many of which have subsequently been partially or wholly refunded). The roads are all currently public roads. Public roads may be financed on a tax-exempt basis, but private roads may not be financed on a tax-exempt basis (except from the 5% de minimis portion that may be used for nonqualified costs).

Result:

If roads go from public to private, the related costs become nonqualified and if this causes more than 5% of an issue of a particular issue to be allocated to nonqualified costs, the portion of that outstanding bond issue that relates to the excess over 5% must be redeemed or defeased within 90 days of the action that made the roads private.

To: John Carpenter, Esquire and Mr. George Flint
From: Vanessa Albert Lowry
Date: December 10, 2020
Re: Remedial Action Process for Taking Internal Roads Private

Page 2

Discussion:

As shown in the attached spreadsheet, it is likely, given the information made available to us, a substantial portion of each outstanding issue of bonds affected will need to be redeemed.

As indicated in the notes on the attached spreadsheet, how much of each issue would need to be redeemed depends on what portion of each originally financed the roads (or is allocable to refunding of such portion), and how much of each outstanding issue is proportionately allocable to their original expenditures.

As an example, say 2004 Bonds were issued in the amount of \$100,000,000 and \$50,000,000 was spent on roads (or common costs such as costs of issuance allocable to the road costs) and the rest were spent on qualified costs, then, if all \$100,000,000 remains outstanding, when the roads become private, the \$50,000,000 spent on roads becomes a nonqualified cost. Only \$5,000,000 of the \$100,000,000 may be spent on nonqualified costs, so \$45,000,000 is in excess of that amount. To bring the issue back in balance slightly less than \$50,000,000 would need to be redeemed so that 95% of the amount remaining would be allocable to qualified costs.

Between the two Districts, roughly \$47,000,000 was spent on internal roads, representing a substantial portion of the total bonds issued. Say that it represents one half of the bonds issued then, because each dollar of a bond is allocated proportionately to each cost financed, one half of the remaining bonds would be allocable to the internal roads. While only half may be an overstatement, it may not be that far off.

Next Steps:

To: John Carpenter, Esquire and Mr. George Flint
From: Vanessa Albert Lowry
Date: December 10, 2020
Re: Remedial Action Process for Taking Internal Roads Private

Page 3

- 1) The next step is really to figure out how much of each original issue was actually spent on roads. So far, we have only the original estimates. These estimates may include costs that are not purely road costs or may be otherwise inaccurate.
- 2) Once we have this step done, we will calculate how much of each outstanding issue will need to be redeemed.
- 3) Finally, there are rules to make sure that the remedial action does not take out only the bonds with the earliest maturities. We will need to determine which bonds of each issue should be redeemed.
- 4) We would need to figure out how to pay for the required redemptions.

Conclusion:

It is possible to take the internal roads private but it will involve some preparation and the redemption of a considerable portion of the outstanding bonds of the Districts.

SUMMMARY OF REUNION EAST CDD AND REUNION WEST CDD FUNDS DIRECTED TO ROAD CONSTRUCTION
BASED ON ENGINEER'S COST REPORTS
PREPARED BY STEVE BOYD, OCT. 7, 2020

REUNION EAST CDD	ROAD COSTS	NOTES:
2002A, 2002B and 2005	\$16,303,838	Based on Cost To Complete Report Jan 31, 2010
2003	\$2,049,371	Based on Cost To Complete Report Jan 31, 2010
Deduct Estimated Value of CR 532 Widening (County Road)	(\$6,000,000)	
Total CDD Roads (Nonqualified)	\$12,353,209	

VAL Notes:

1. We will need to make specific allocations--are there draw records?
2. Blending of 2002,2005 Bonds and the various reissued and refunded issues that resulted makes determining nonqualified bond amounts by difficult to calculate absent more information.
3. Out of \$8,638,293.96 deposited to acquisition and Cap I for 2003 of which 5% is: \$431,914.70
- Privatization of Reunion East Roads generates original nonqualified bonds for 2003 issue of: \$1,617,456.30 (assuming no County road costs allocated to 2003)

4. 2002 and 2005 Bonds have additional nonquaified costs
5. And the I-4 overpass costs must be added to nonqualified costs/allocated
6. The nonqualified bond amounts will be reduced prorata to the extent bonds have been redeemed/matured to date

REUNION WEST CDD	ROAD COSTS	NOTES:
2004 Bond	\$17,722,742	Feb 28, 2009 Update to Table III.2
K-Hills (Reunion West)	\$3,690,000	Jan 21, 2016 Report
Reunion West P(hase 1	\$2,862,751	Jan 21, 2016 Report
Reunion West Phase 3	\$1,829,221	Jan 21, 2016 Report
Phase 2 Parcel 12	\$1,336,615	Jan 21, 2016 Report
Reunon West Phase 1 East	\$765,634	Jan 21, 2016 Report
Reunion West Phase 2 East	\$570,981	Jan 21, 2016 Report
Bears Den	\$865,648	June 8, 2017 Report
17th and 18th Fairways Phase 2	\$153,023	January 10,02019 Report
17th and 18th Fairways Phase 3	\$595,950	January 10,02019 Report
Reunion West Phase 4 - Khills Expansion Area	\$989,039	January 10,02019 Report
Total CDD Roads (Nonqualified)	\$31,381,604	

2015 Bonds and 2004-1 Bonds affected prorata

SHARED COSTS	RECDD	RWCDD	TOTAL
Shared Cost - I-4 Overpass (CDD Road)(Nonqualified)	\$2,056,682	\$2,100,000	\$4,156,682
Sinclair Rd and SR 429 Overpass (County Road)	\$6,854,640	\$4,180,684	\$11,035,324
Total CDD Roads Shared Costs	\$8,911,322	\$6,280,684	\$15,192,006

Per 2004-1 Tax Certificate :

1. Net spendable Proceeds of 2004 Bonds were: \$55,665,424.88 (of which 5% is \$2,783,271.25).
2. There have been at least \$284,483.80 of other nonqualified costs
3. Privatization of Reunion West Roads generates nonqualified bonds of: \$28,598,332.75
4. Original total nonqualified Bonds are at least: \$28,882,816.55
5. If the \$2,100,000 for I-4 overpass added: \$30,982,816.55
6. If half the Bonds have been redeemed/matured then the nonqualified bonds outstanding will be half as much.

Vanessa Albert Lowry Additional Notes:

1. All of the privatization of CDD roads will result in nonqualified bonds that will need to be redeemed or defeased.
2. How many bonds of each outstanding issue will be determined by looking into which issue financed which costs.
3. Then a prorata reduction of the nonqualfied amounts can be applied based on prior redemptions.
4. Then bonds of each issue must be redeemed/defeased selecting bonds either prorata by maturity or so that moreof the longer bonds of each issue are redeemed

SECTION VII

SECTION A



KATRINA S. SCARBOROUGH, CFA, CCF, MCF

OSCEOLA COUNTY PROPERTY APPRAISER

Reunion East CDD

This Data Sharing And Usage Agreement, hereafter referred to as "Agreement," establishes the terms and conditions under which the **Reunion East CDD**, hereafter referred to as agency, can acquire and use Osceola County Property Appraiser (OCPA) data that is exempt from Public Records disclosure as defined in [FS 119.071](#).

The confidentiality of personal identifying and location information including: names, physical, mailing, and street addresses, parcel ID, legal property description, neighborhood name, lot number, GPS coordinates, or any other descriptive property information that may reveal identity or home address pertaining to parcels owned by individuals that have received exempt/confidential status, hereafter referred to as confidential personal identifying and location information, **will be protected as follows:**

1. The **agency** will not release confidential personal identifying and location information that may reveal identifying and location information of individuals exempted from Public Records disclosure.
2. The **agency** will not present the confidential personal identifying and location information in the results of data analysis (including maps) in any manner that would reveal personal identifying and location information of individuals exempted from Public Records disclosure.
3. The **agency** shall comply with all State laws and regulations governing the confidentiality of personal identifying and location information that is the subject of this Agreement.
4. The **agency** shall ensure any employee granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement.
5. The **agency** shall ensure any third party granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement. Acceptance of these terms must be provided in writing to the **agency** by the third party before personal identifying and location information is released.
6. The terms of this Agreement shall commence on **January 1, 2021** and shall run until **December 31, 2021**, the date of signature by the parties notwithstanding. **This Agreement shall not automatically renew.** A new agreement will be provided annually for the following year.

IN WITNESS THEREOF, both the Osceola County Property Appraiser, through its duly authorized representative, and the **agency**, through its duly authorized representative, have hereunto executed this Data Sharing and Usage Agreement as of the last below written date.

OSCEOLA COUNTY PROPERTY APPRAISER

Signature: _____

Print: Katrina S. Scarborough

Date: _____

Reunion East CDD

Signature: _____

Print: _____

Title: _____

Date: _____

Please return signed original copy in the enclosed self-addressed envelope, no later than January 31, 2021

2505 E IRLO BRONSON MEMORIAL HWY
KISSIMMEE, FL 34744
(407) 742-5000

INFO@PROPERTY-APPRAISER.ORG • PROPERTY-APPRAISER.ORG

SECTION B



Fitness Services of Florida, Inc.

4220 Northwest 120th Ave, Coral Springs Florida 33065 * 954.753.6088

www.gymrepair.com

PREVENTATIVE MAINTENANCE AGREEMENT

THIS AGREEMENT made this 5 January 2021 between **FITNESS SERVICES OF FLORIDA, INC.** (Servicer), located at 4220 Northwest 120th Avenue, Coral Springs, Florida 33065, and **Reunion East at Seven Eagles** (Customer), located at Seven Eagles Court, Reunion, Florida 34747.

Attention: **Tricia Adams,**

WHEREAS, Customer desires to engage Servicer to provide preventative maintenance services to certain equipment owned and/or operated by Customer at the following location(s) listed on *Exhibit A*; and

WHEREAS, the equipment to be serviced is listed on *Exhibit A* attached hereto; and

WHEREAS, the schedule for regular maintenance of the equipment shall be as listed on *Exhibit B* hereto; and

NOW, THEREFORE, in consideration of the premises and of the covenants and agreements hereinafter contained, the parties hereto agree as follows:

1. Term. This Agreement shall be for a term of one (1) year, commencing on **January 1st, 2021**. Either party may terminate this Agreement, with or without cause, upon thirty (30) days written notice. Thirty days prior to the end of term a renewal will be automatically submitted to the customer for approval.
2. Services to be Performed. The services to be performed by Servicer are as follows:
 - A. Regular Maintenance. Each regularly scheduled FULL MAINTENANCE PLAN visit will include all covered equipment being inspected, thoroughly cleaned on the interior and exterior, and lubricated and adjusted in accordance with manufacturer's specifications (the cost of materials used for standard maintenance is included in the maintenance fees). Additionally, any necessary repairs will be identified, and an estimate provided to Customer for such repair work (such repair work will only be performed upon Customer approval).

Servicer Initials



Customer Initials

- B. Repairs. Upon receiving a Customer call for repair work, Servicer will use its best efforts to repair equipment as promptly as reasonably possible. Response time will generally be within 48 business hours. All contract repairs (other than during emergency hours - see Section 2C below) shall be billed at a discounted rate of **\$70.00** per hour for labor per technician; the cost of parts will be applicable, and a service charge of **\$65.00** will be applicable. The first hour will be a one hour minimum charge, unless the repairs are performed at the time of a scheduled maintenance call, in which case the Customer will be charged for the labor to perform the repair in half hour increments. All repair charges shall be invoiced as due upon receipt. Repairs necessitated by casualty, act of God, voltage aberrations, abuse, or negligence are not covered by this Agreement, but will be performed at Servicers standard hourly rates plus applicable service charge and cost of parts. Servicer will use parts that meet the manufacturer's original equipment standards. Customer cost for parts shall be manufacturer suggested retail prices.
- C. Emergency Services. All services performed by Servicer on major holidays, between the hours of 9:00 a.m. and 5:00 p.m. are considered Emergency Service. If emergency service is requested by Customer, Servicers standard hourly rates shall apply (such rates are currently \$95.00 labor per hour, plus a service charge of \$90.00).
3. Warranty. All service performed by Servicer shall be warranted for ninety (90) days from the service date and will also cover the specific parts and repairs written on the service invoice. Parts and/or labor covered under the manufacturers original warranty will be provided under that warranty.
4. Payment Terms: Customer shall pay Servicer the sum of **\$__1,500.00__(reference Exhibit B)**. Terms are due upon receipt of invoice following services rendered at each visit.
5. Payment Methods: Payment may be provided via one of the followings: corporate check, official check, and wire transfer, Visa or MasterCard. Checks made payable to: Fitness Services of Florida, Inc.
6. Insurance; Disclaimer; Indemnification. Each party represents to the other that it has all legally required insurance for its employees, equipment, and operations. It is understood and agreed that this is a service agreement only, and Servicer, its owners, directors, officers, employees, and agents, shall have no liability arising out of, or in connection with, the use by any person of the equipment serviced hereunder, or the condition, or use by any person, of the premises in which said equipment is located. In connection therewith, Customer agrees to indemnify and hold Servicer, its owners, directors, officers, employees, and agents, harmless from and against any and all claims, lawsuits, loss, cost, damages, liabilities, and expenses, including attorney's fees (outside of litigation, in litigation, and for any appeals), arising out of, or in connection with, the condition or use by any person of the equipment and/or the premises in which said equipment is located. **SERVICER'S LIABILITY IS STRICTLY LIMITED TO PROVIDING SERVICE TO THE EQUIPMENT AS MAY BE REASONABLY REQUIRED HEREUNDER. THE ONLY WARRANTY APPLICABLE TO THE SERVICES PERFORMED BY SERVICER HEREUNDER SHALL BE AS SPECIFICALLY PROVIDED IN THIS AGREEMENT. SERVICER SPECIFICALLY DISCLAIMS ANY AND ALL OTHER WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.**
7. Assignment. This Agreement may not be assigned, other than by a writing signed by all parties hereto.
8. Governing Law/Waiver of Jury Trial/Venue. This Agreement has been executed in and shall be governed by the laws of the State of Florida. Each party waives any right to a trial by jury in any litigation related to this Agreement. Each party consents to the venue of any litigation related to this Agreement being solely in the Florida state court system.

Servicer Initials  Customer Initials _____

9. Binding Agreement. This Agreement shall be binding on the parties, their legal representatives, successors, assigns and heirs.
10. Prevailing Party. If litigation arises under this Agreement, the prevailing party thereto may collect all attorneys' fees and costs of litigation from any and all of the other parties to said litigation, including all attorneys' and costs of appeals, if any.
11. Entire Agreement. This Agreement contains the entire understanding of the parties. It may not be changed orally, but only by an Agreement in writing signed by the party against whom enforcement of any waiver, change, modification, extension or discharge is sought.
12. Severability. If any provision of this Agreement is held to be invalid or unenforceable, all other provisions shall nevertheless continue in full force and effect. In the event any provision of this Agreement is breached or violated in any part, the remaining provisions and covenants shall continue to be in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Agreement this _____ day of _____, _____.

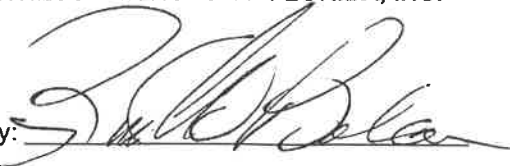
CUSTOMER:
Reunion East at Seven Eagles

By: _____
(Signature)

(Print Name)

Its: _____
(Title)

SERVICER:
FITNESS SERVICES OF FLORIDA, INC.

(By: )

Ronnette Bolanos
Vice President/Owner

EXHIBIT A

Address of Exercise Equipment to be serviced:

Reunion East at Seven Eagles
Seven Eagles Court
Reunion, Florida 34747
Phone: 863-241-8050
Attention: Tricia Adams

Equipment Listing

Assigned #	Type of Equipment	Manufacturer	Model	Base Serial #	Console Serial #
	Treadmill	Life Fitness	Elevation 95T		
	Treadmill	Life Fitness	Elevation 95T		
	Treadmill	Life Fitness	Elevation 95T		
	Treadmill	Life Fitness	Elevation 95T		
	Treadmill	Life Fitness	Discovery 95TS		
	Treadmill	Life Fitness	Discovery 95TS		
	Cross Trainer	Life Fitness	Elevation 95X		
	Cross Trainer	Life Fitness	Elevation 95X		
	Cross Trainer	Life Fitness	Elevation 95X		
	Cross Trainer	Life Fitness	Discovery 95XS		
	Upright Bike	Life Fitness	Elevation 95C		
	Upright Bike	Life Fitness	Discovery 95CS		
	Recumbent Bike	Life Fitness	Elevation 95R		
	Recumbent Bike	Life Fitness	Discovery 95RS		
	Leg Raise	Life Fitness	Signature		
	Adjustable Bench	Hammer Strength			
	Adjustable Bench	Hammer Strength			
	Adjustable Bench	Life Fitness	Signature		
	Ab Bench	Life Fitness	Signature		
	Row / Rear Deltoid	Life Fitness	Signature		
	Leg Extension	Life Fitness	Signature		
	Seated Leg Curl	Life Fitness	Signature		
	Shoulder Press	Life Fitness	Signature		
	Chest Press	Life Fitness	Signature		
	Pull Down	Life Fitness	Signature		
	Dual Adjustable Pulley	Life Fitness	Signature		

EXHIBIT B

Reunion East at Seven Eagles

6 visits at \$250.00 per visit

January	2021
March	2021
May	2021
July	2021
September	2021
November	2021

Preventative Maintenance Total = \$ 1,500.00

0% Sales Tax = \$ 00.00

Grand Total = \$ 1,500.00

Servicer Initials



Customer Initials



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Preventative Maintenance Procedures

Performing regular scheduled maintenance is essential in keeping your equipment in top operating condition. Without preventative maintenance, normal wear and tear may cause cumulative effects, such as misalignment and early replacement of parts.

Treadmills

- Check operation and diagnose wear problems
- Check and adjust running belt (amp draw)
- Check and adjust drive belt
- Check and adjust rollers
- Inspect and clean motor
- Inspect and adjust any wiring or ribbon cables, etc.
- Inspect and clean all electronics and keypads
- Inspect and clean auto wax system
- Calibrate all electronics, sensors, and lift assembly.
- Clean entire unit interior and exterior
- Lubricate all friction points, gears, lift rack, and rollers

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Elliptical Machines

- Check operation and diagnose wear problems
- Check and adjust main drive unit
- Check and adjust all drive belts
- Check and clean wheels and track assembly
- Inspect and clean all electronics or wiring
- Check alternation or tension assembly
- Check and lubricate lift assembly
- Calibrate electronics, lift assembly, and speed sensor
- Lubricate crank arms, pedal arm pivots, bearings, wheels, tracks, and lift assembly.
- Clean entire unit interior and exterior

Stair Climbers

- Check operation and diagnose wear problems
- Check alternator or tension motor
- Check and clean all springs, chains, cables, and drive gears
- Check and clean all arms, pedals, and pivot points
- Inspect and clean all electronic keypads and wiring
- Lubricate all chains, gears, and pivot points
- Calibrate electronics and sensors
- Inspect power supply or batteries
- Clean entire unit interior and exterior

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Stationary Bikes

- Check operation and diagnose wear problems
- Inspect and adjust alternator or tension assembly.
- Check and adjust chains, friction straps, and drive belts
- Inspect and clean electronics, keypads, and wiring
- Check power supply or battery
- Lubricate all chains, gears, bearings, and seat assembly
- Clean entire unit interior and exterior

Single Stations

- Check operation and diagnose wear problems
- Inspect and adjust frame, bolts, screws, etc.
- Inspect and adjust all upholstered pads
- Inspect all bearings, pillow blocks, and metal wear
- Inspect all slide mechanisms and welded parts
- Inspect and adjust cables, straps, pulleys, or chains
- Check and adjust all shrouds and weight stack shields
- Lubricate all guide rods, bearings, or pins assembly.
- Check all weight selector mechanisms, pivot points, chains, spring loaded pins, and pulleys
- Clean entire unit interior and exterior

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Spinner Bikes

- Check operation and diagnose wear problems
- Remove minor rust from flywheel, seat adjust, and handle bars
- Clean and adjust brake assembly and pads
- Clean, adjust and lube chain assembly
- Lubricate all slide mechanisms, spring loaded pins, tension assembly, and brake pads
- Check and adjust crank assembly, pedals, and bearings
- Adjust alignment on seat and flywheel
- Clean entire unit interior and exterior

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"Unmatched Dedication To Customer Service"

SECTION VIII

BILL OF SALE ABSOLUTE
(Reunion East CDD - Seven Eagles)

THIS BILL OF SALE ABSOLUTE is made on this _____ day of _____, 2021, by and between”), Reunion Resort & Club of Orlando Master Association, Inc., a Florida not for profit corporation THE REUNION CLUB OF ORLANDO, LLC, a Georgia limited liability company (the “**Grantor**”), to REUNION EAST COMMUNITY DEVELOPMENT DISTRICT, a Florida community development district (the “**District**”).

RECITALS

WHEREAS, the District is the owner of the recreational amenity/property commonly referred to as “Seven Eagles”, located upon that certain real property as further described in the attached Exhibit “A” (the “**Facilities**”);

WHEREAS, the Grantor previously equipped and operated the Facilities for the District;

WHEREAS, as a part of the equipping and operating of the Facilities, the Grantor purchased pool furniture and fitness equipment, as described on Exhibit “B,” attached hereto and made part hereof (the “**Personal Property**”).

WHEREAS, the Grantor has terminated its operation of the Facilities and the District is now operating the Facilities.

WHEREAS, the Grantor has no need for the Personal Property and desires to convey the Personal Property to the District by releasing all right, title and interest to and in the Personal Property to the District via this Bill of Sale Absolute.

NOW, THEREFORE, the parties hereto hereby agree to and acknowledge the following:

1. The above recitals are true and correct and are incorporated herein by reference.
2. The Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) lawful money of the United States, to it paid by the District, the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer and deliver unto the District, its executors, administrators and assigns, the following goods and chattels:

The property described as follows:

ALL PROPERTY DESCRIBED ON EXHIBIT “B”

together with all of the Grantor’s right and title to any and all contracts, warranties, guarantees, and similar rights in favor of or which may have accrued to the Grantor from any and all persons,

firms or corporations who have performed work or labor or supplied goods, materials or services to or for the benefit of or comprising any part of the Personal Property to the extent they are assignable, together with any related documents, materials, data, letters, and agreements, to have and to hold unto District, its successors and assigns, to and for its or their use, forever.

It is agreed that any of the above-referenced contracts, warranties and guarantees which are not assignable by their terms or in respect of which consents to their assignment are required but are not available, shall be held in trust for the District by the Grantor (and, if required, performed by the Grantor on behalf of the District) and all benefits derived thereunder shall be for the benefit of the District.

3. The Grantor represents and warrants to the District that the Grantor has good and lawful right, title and interest in the Personal Property and that the Personal Property is free and clear of any and all liens or encumbrances, that the Personal Property is in good working conditions, and as of the date hereof, there are no defaults or violations of the terms and conditions of any contracts, warranties and guarantees.

TO HAVE AND TO HOLD the same unto the said party of the second part, its executors, administrators and assigns forever.

[Signature on Following Page]

IN WITNESS WHEREOF, the said Grantor has caused these presents to be executed in its name, the day and year first above written.

Signed, sealed and delivered in our presence:

“GRANTOR”

KINGWOOD ORLANDO REUNION
RESORT, LLC,
a Florida limited liability company

X _____

Print: _____

Fred Zohouri
Manager

X _____

Print: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2021, by Fred Zohouri, as Manager of Kingwood Orlando Reunion Resort, LLC, a Florida limited liability company, on behalf of said limited liability company, who ☐ is personally known to me or ☐ produced _____ as identification.

(SEAL)

Signature of Notary Public

Name of Notary Public

EXHIBIT A

Legal Description of the Facilities

Tract 3, REUNION PHASE 1 PARCEL 3B, according to the plat thereof, as recorded in Plat Book 15, Pages 33 and 34, Public Records of Osceola County, Florida.

EXHIBIT "B"

Personal Property

Location	Equipment	Number
Fitness Center	Treadmill	6
Fitness Center	Cross Trainer	4
Fitness Center	Bike	4
Fitness Center	Leg Raise	1
Fitness Center	Bench	4
Fitness Center	Row/Deltoid	1
Fitness Center	Leg Extension	1
Fitness Center	Seated Leg Curl	1
Fitness Center	Shoulder Press	1
Fitness Center	Chest Press	1
Fitness Center	Pull Down	1
Fitness Center	Dual Adjustable Pully	1
Fitness Center	Yoga Balls and Rack	1
Fitness Center	Free Weights #5 - 50 lbs and Stand	1
Pool Deck	Lounge Chairs	50
Pool Deck	Cocktail Tables	34
Pool Deck	Umbrellas & Bases	6
Pool Deck	Dining Tables	6
Pool Deck	Dining Chairs	6
Pool Deck	High Top Tables	4
Pool Deck	High Top Chairs	16
Seven Eagles/Storage	Damaged Lounge Chairs	18
Seven Eagles/Storage	Dining Tables	8
Seven Eagles/Storage	Damaged Round Table	1

Seven Eagles/Storage	Damaged Cocktail Table	1
Seven Eagles	Foosball Table	1
Seven Eagles	Ping Pong Table	1

together with all of the Grantor's right and title to any and all contracts, warranties , guarantees, and similar rights in favor of or which may have accrued to the Grantor from any and all persons, firms or corporations who have performed work or labor or supplied goods, materials or services to or for the benefit of or comprising any part of the Personal Property to the extent they are assignable, together with any related documents, materials, data, letters, and agreements, to have and to hold unto District, its successors and assigns, to and for its or their use, forever.

Prepared By
Alan Scheerer
GMS

SEVEN EAGLES POOL FURNITURE

Thursday, January 7, 2021

Prepared For Reunion East CDD



POOL LOUNGE CHAIRS

There are 35 lounge chairs



COCKTAIL TABLES

There are 34 cocktail tables



FREE STANDING UMBRELLAS AND BASES

There are 6 free standing umbrellas and bases



DINING TABLES AND CHAIRS

There are 6 tables and 15 chairs



HIGH TOP TABLES AND CHAIRS

There are 4 high top tables and 16 chairs



DAMAGED LOUNGE CHAIRS

There are 18 damaged lounge chairs that we may be able to re sling. We will take to the Stables (storage) to see if we can get replacement slings. If not the will be dispose of (surplus) them.



DINING TABLES

There are 8 dining tables that do not have chairs. They appear to be in good shape. We will remove and take to stables for possible use in the future



ROUND TABLE AND COCKTAIL TABLE

There are two damaged round tables and a damaged cocktail table. We will take to stables and see if the can be repaired for future use. Damaged equipment that cannot be repaired will be disposed of (surplus).



BAR CHAIRS

There are 10 bar chairs. We do not own this bar area and these chairs are property of The Resort.

SECTION IX

This Instrument prepared by:
Shannon M. Charles, Asst. County Attorney
and after recording should be returned to:
Osceola County Public Works
Attn: Right-of-Way Manager
1 Courthouse Square, Suite 3100
Kissimmee, Florida 34741

A Portion of Parcel I.D. No: 35-25-27-4859-TRAC-00A0

PERPETUAL EASEMENT

THIS PERPETUAL EASEMENT (the "Easement") is made as of the _____ day of _____, 2020, by **REUNION EAST COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district, with a principal address of 219 E. Livingston Street, Orlando Florida 32801 (the "GRANTOR") to **OSCEOLA COUNTY**, a political subdivision of the State of Florida with a principal address of 1 Courthouse Square, Kissimmee, Florida 34741 (the "GRANTEE" or the "COUNTY").

WITNESSETH:

WHEREAS, Grantor is the fee simple owner of that certain real property located in Osceola County, Florida and more particularly described in Exhibit "A" attached hereto and made a part hereof (the "Easement Property"); and

WHEREAS, The County has determined that a traffic signal and associated traffic utilities are warranted and in the best interest of the public; and

WHEREAS, Grantor has agreed to grant to the Grantee a non-exclusive perpetual easement for the installation, maintenance and operation of a traffic signal and associated utilities upon the Easement Property subject to the terms and conditions set forth herein.

NOW, THEREFORE, for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration to it in hand paid by the Grantee, the receipt and sufficiency of which are hereby acknowledged, does hereby agree as follows:

1. Recitations. The foregoing recitations are true and correct and are incorporated herein by this reference. The terms Grantee or County shall include its successors and assigns, employees, contractors, licensees and agents. 2. Grant of Non-Exclusive Easement. Grantor does hereby grant unto Grantee a non-exclusive perpetual easement upon, over, and under the Easement Property for the sole purpose of installing, maintaining and operating a traffic signal and associated traffic utilities (the "Facilities") thereon as described and in the location depicted in Exhibit "A". No new facilities or uses, other than those described in Exhibit A shall be constructed on the Easement Property without the prior written consent of the Grantor. Replacement of the Facilities with materials and facilities in substantially the same location within the Easement Property and of substantially the same type and size, shall not be considered construction of new

facilities. Grantor does hereby covenant with the Grantee that it is lawfully seized and possessed of the Easement Property and that Grantor has good and lawful right to convey an easement over the same. If contested, the term "perpetual" or "perpetuity" as used herein shall mean ninety-nine (99) years, or until such earlier date as the use thereof as set forth herein is (i) abandoned, or (ii) Grantor conveys in fee simple title to the Easement Property to Grantee. Grantee's use of the Easement Property shall not interfere unreasonably with any other reserved uses.

3. Conditions of Easement. Grantee shall only utilize the Property for purposes of installing, maintaining and operating the Facilities. Grantee does not and shall not, at any time, claim any interest or estate of any kind or extent whatsoever in the Easement Property except as provided herein. Grantee, at its sole cost and expense, agrees that it shall:

(a) not interfere with or disturb any threatened or endangered plant or animal life on or under the easement area; (b) not interfere with any existing license, easement, reservation or right-of-way upon, above, over, under or across the easement area; (c) comply at all times with all present and future local, county, state and federal environmental and all other applicable laws, statutes, governmental constitutions, ordinances, codes, rules, regulations, permits and orders (the "Laws"); (d) obtain, maintain and comply with all applicable permits in connection with Grantee's uses of the Easement Property. Grantee shall not, by any act or omission, render the Grantor liable for any violation thereof; (e) maintain, replace and repair the Facilities in compliance with all Laws, in an expeditious and good and workmanlike manner, and shall, after construction and any maintenance activities, restore the property to promptly the condition which existed prior to any installation (including both the ground surface and any grass, irrigation lines and equipment, and landscaping in or on the Easement Property, to substantially the original contour, grade and condition which existed immediately prior to the commencement of any work); (f) not cause or give permission for any hazardous waste, toxic substances or related materials as defined by any Laws (to be used, placed, misused or disposed of upon, above or under, or transported to or from the Easement Property ("Hazardous Materials Activities")). Grantor shall not be liable to Grantee or any third party for any Hazardous Materials Activities caused by Grantee. Grantee shall be liable to Grantor for any and all Hazardous Materials Activities and any and all hazardous spills, fires, or other environmental hazard on the Easement Property or related to its use caused by Grantee, its employees, agents or contractors, or in any way resulting from Grantee's construction, repair, replacement, maintenance or operation of the Facilities.

4. Amendment. This Easement may not be modified, amended, or terminated without the prior written consent of Grantor and Grantee.

1. **5. Governing Law. This Easement shall be governed by and construed in accordance with the laws of the State of Florida.** Nothing herein shall cause or be construed as a waiver of the either parties' immunity or limitations on liability granted pursuant to section 768.28, *Florida Statutes*, or other law, and nothing in this Easement 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

6. **Attorney's Fees.** In the event of any litigation between the parties hereto with respect to this Easement, the prevailing party in such action shall be entitled to recover all costs and expenses paid or incurred by such party in connection therewith, including reasonable attorneys' fees at or before the trial level and in any appellate proceedings.

7. **Severability.** If any provision of this Easement is declared invalid or unenforceable, then, the remainder of this Easement shall continue in full force and effect.

8. **Successors and Assigns.** This Easement shall run with the land described herein, and obligations and rights imposed or granted hereunder shall be binding upon Grantor and Grantee, and their respective successors and assigns, in perpetuity

- Signature Pages to Follow -

IN WITNESS WHEREOF, the said Grantor has hereunto set its hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:

WITNESSES:

GRANTOR:

REUNION EAST COMMUNITY
DEVELOPMENT DISTRICT

By: *Jason E. Greenstein*
Print Name: Jason E. Greenstein

By: *Patricia L. Adams*
Print Name: Patricia L. Adams

By: *Mark Greenstein*
Mark Greenstein
Chairman, Board of Supervisors

STATE OF FLORIDA
COUNTY OF OSCEOLA

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ___ day of December, 2020 by Mark Greenstein, as Chairman, of the Reunion East Community Development District, a community development district organized under the laws of the State of Florida, and on behalf of the community development district. They ☐ are both personally known to me or ☐ have each produced a valid driver's license as identification.



Patricia L. Adams
Notary Public
State of Florida
Comm# HH025652
Expires 7/30/2024

Patricia L. Adams
Notary Public, State of Florida
Print Name: Patricia L. Adams
My Commission Expires: 07/30/2024
My Commission No.: 46025652

THE ABOVE EASEMENT is accepted for public use by the Osceola County Board of County Commissioners at its regular meeting dated the ____ day of _____, 2021.

**BOARD OF COUNTY COMMISSIONERS
OF OSCEOLA COUNTY, FLORIDA**

(seal)

By: _____
Chair/Vice-Chair

ATTEST:

By: _____
Clerk/Deputy Clerk of the Board

As authorized for execution at the Board of
County Commissioners meeting of:

EXHIBIT 'A'

Include legal description of Easement Property and describe the describe the permits and approved plans for the traffic signal and related improvements.

SECTION X

**REUNION EAST
COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2020**

DRAFT

**REUNION EAST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Reunion East Community Development District
Osceola County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Reunion East Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2020, and the respective changes in financial position, thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

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Emphasis of Matter

As discussed in Notes 6 and other notes to the basic financial statements, the debt service fund had a deficit fund balance of (\$9,528,511) at September 30, 2020. The District was unable to make debt service payments on the Series 2002 and 2005 Bonds since there are no special assessment revenues pledged to the Series 2002 and 2005 Bonds. The District's failures to make its scheduled debt service payments when they are due are considered events of default. The District is economically dependent on the Developer. Our opinion is not modified with respect to this matter

Other Matters

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated XXXX, 202X, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

XXXX, 202X

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Reunion East Community Development District, Osceola County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2020. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$8,828,581).
- The change in the District's total net position in comparison with the prior fiscal year was (\$564,400), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2020, the District's governmental funds reported combined ending fund balances of (\$4,174,447), a decrease of (\$7,093,507) in comparison with the prior fiscal year. The total fund balance is restricted for capital projects, non-spendable for prepaid items and deposits, assigned for maintenance reserves, and unassigned deficit fund balance in the debt service fund, and the remainder is unassigned fund balance in the general fund which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

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

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

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

The government-wide financial statements include all governmental activities that are principally supported by assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management), recreation, public safety, roads and streets and maintenance functions.

Fund Financial Statements

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

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OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,		
	2020	2019
Current and other assets	\$ 8,047,271	\$ 13,423,936
Capital assets, net of depreciation	37,990,398	40,153,925
Total assets	46,037,669	53,577,861
Current liabilities	13,323,616	11,825,574
Long-term liabilities	41,542,634	50,016,468
Total liabilities	54,866,250	61,842,042
Net position		
Net investment in capital assets	(3,552,227)	(9,862,534)
Unrestricted	(5,276,354)	1,598,353
Total net position	\$ (8,828,581)	\$ (8,264,181)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

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GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position decreased during the most recent fiscal year. The majority of the decrease was due to the failure of the District to collect assessments for the Series 2002 and Series 2005 debt service areas.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
Revenues:	2020	2019
Program revenues		
Charges for services	\$ 5,834,132	\$ 12,127,123
Operating grants and contributions	36,793	90,948
General revenues		
Unrestricted investment earnings	33,812	67,528
Miscellaneous	2,481	9,139
Total revenues	5,907,218	12,294,738
Expenses:		
General government	198,407	178,851
Maintenance and operations	2,803,890	2,957,542
Culture and recreation	78,400	78,400
Public safety	683,031	667,374
Roads and streets	22,020	26,068
Interest	2,685,870	3,317,262
Total expenses	6,471,618	7,225,497
Change in net position	(564,400)	5,069,241
Net position - beginning	(8,264,181)	(13,333,422)
Net position - ending	\$ (8,828,581)	\$ (8,264,181)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2020 was \$6,471,618. The costs of the District's activities were partially funded by program revenues. Program revenue was comprised primarily of assessments and investment earnings. The decrease in program revenues is primarily due to a large amount prepaid assessments received during the prior fiscal year. In total, expenses decreased due to less interest expense in the current fiscal year due to the prepayment of Bonds.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2020, the current fiscal year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2020, the District had \$63,024,564 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$25,034,166 has been taken, which resulted in a net book value of \$37,990,398. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2020, the District had \$41,430,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

Subsequent to fiscal year end the Board is considering an additional bond issuance.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Reunion East Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida 32801.

**REUNION EAST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2020**

	Governmental Activities
ASSETS	
Cash	\$ 1,524,713
Investments	3,530,884
Due from other	98,696
Assessments receivable	28,519
Due from Reunion West	171,070
Prepays and other assets	45,224
Restricted assets:	
Investments	2,648,165
Capital assets:	
Nondepreciable	3,620,313
Depreciable, net	34,370,085
Total assets	<u>46,037,669</u>
LIABILITIES	
Accounts payable	21,576
Accrued interest payable	1,101,898
Due to bondholders	12,200,142
Non-current liabilities:	
Due within one year	1,835,000
Due in more than one year	39,707,634
Total liabilities	<u>54,866,250</u>
NET POSITION	
Net investment in capital assets	(3,552,227)
Unrestricted	(5,276,354)
Total net position	<u>\$ (8,828,581)</u>

See notes to the financial statements

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**REUNION EAST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Operating			Governmental Activities	
	Expenses	Charges for Services	Grants and Contributions		
Primary government:					
Governmental activities:					
General government	\$ 198,407	\$ 198,407	\$ -	\$ -	-
Maintenance and operations	2,803,890	1,454,177	-	(1,349,713)	(1,349,713)
Culture and recreation	78,400	40,660	-	(37,740)	(37,740)
Public safety	683,031	354,239	-	(328,792)	(328,792)
Roads and streets	22,020	11,421	-	(10,599)	(10,599)
Interest on long-term debt	2,685,870	3,775,228	36,793	1,126,151	1,126,151
Total governmental activities	6,471,618	5,834,132	36,793	(600,693)	(600,693)
General revenues:					
Unrestricted investment earnings					33,812
Miscellaneous					2,481
Total general revenues					36,293
Change in net position					(564,400)
Net position - beginning					(8,264,181)
Net position - ending					\$ (8,828,581)

See notes to the financial statements

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**REUNION EAST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 1,524,713	\$ -	\$ -	\$ 1,524,713
Investments	3,530,884	2,648,156	9	6,179,049
Due from other funds	-	5,000	-	5,000
Due from other	98,696	-	-	98,696
Due from Reunion West	171,070	-	-	171,070
Assessments receivable	10,044	18,475	-	28,519
Prepaid items and deposits	45,224	-	-	45,224
Total assets	\$ 5,380,631	\$ 2,671,631	\$ 9	\$ 8,052,271
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 21,576	\$ -	\$ -	\$ 21,576
Due to bondholders	-	12,200,142	-	12,200,142
Due to other funds	5,000	-	-	5,000
Total liabilities	26,576	12,200,142	-	12,226,718
Fund balances:				
Nonspendable:				
Prepaid items and deposits	45,224	-	-	45,224
Restricted for:				
Capital projects	-	-	9	9
Assigned for:				
Maintenance reserve	463,263	-	-	463,263
Unassigned	4,845,568	(1,936,606)	-	2,908,962
Total fund balances	5,354,055	(9,528,511)	9	(4,174,447)
Total liabilities and fund balances	\$ 5,380,631	\$ 2,671,631	\$ 9	\$ 8,052,271

See notes to the financial statements

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**REUNION EAST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2020**

Fund balance - governmental funds	\$	(4,174,447)
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets in the net position of the government as a whole.

Cost of capital assets	63,024,564	
Accumulated depreciation	(25,034,166)	37,990,398

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

Accrued interest payable	(1,101,898)	
Bonds payable	(41,542,634)	
Net position of governmental activities	\$	(8,828,581)

See notes to the financial statements

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**REUNION EAST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 2,058,904	\$ 3,775,228	\$ -	\$ 5,834,132
Miscellaneous revenue	2,481	-	-	2,481
Interest	33,812	36,793	-	70,605
Total revenues	2,095,197	3,812,021	-	5,907,218
EXPENDITURES				
Current:				
General government	172,985	25,422	-	198,407
Maintenance and operations	1,120,090	-	-	1,120,090
Public safety	78,400	-	-	78,400
Culture and recreation	119,237	-	-	119,237
Roads and streets	22,020	-	-	22,020
Debt service:				
Principal	-	8,465,000	-	8,465,000
Interest	-	2,913,504	-	2,913,504
Capital outlay	84,067	-	-	84,067
Total expenditures	1,596,799	11,403,926	-	13,000,725
Excess (deficiency) of revenues over (under) expenditures	498,398	(7,591,905)	-	(7,093,507)
Fund balances - beginning	4,855,657	(1,936,606)	9	2,919,060
Fund balances - ending	\$ 5,354,055	\$ (9,528,511)	\$ 9	\$ (4,174,447)

See notes to the financial statements

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**REUNION EAST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

Net change in fund balances - total governmental funds	\$ (7,093,507)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures, however, in the statement of activities the cost of those assets is eliminated and capitalized as capital assets in the statement of net position.	84,067
Depreciation on capital assets is not recognized in the governmental fund statement but is reported as an expense in the statement of activities.	(2,247,594)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	218,800
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	8,834
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	8,465,000
Change in net position of governmental activities	<u>\$ (564,400)</u>

See notes to the financial statements

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**REUNION EAST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Reunion East Community Development District ("District") was established on September 24, 2001 by the Board of County Commissioners of Osceola County, Osceola County Ordinance 2001-31, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes and expanded by Osceola County Ordinance 2005-26. The Act provides, among other things, the power to manage basic services for community development and to levy and assess non-ad valorem assessments for the financing and maintenance of improvements.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at-large basis by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

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

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

The State Board of Administration's ("SBA") Local Government Surplus Funds Trust Fund ("Florida PRIME") is a "2a-7 like" pool. A "2a-7 like" pool is an external investment pool that is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940, which comprises the rules governing money market funds. Thus, the pool operates essentially as a money market fund. The District has reported its investment in Florida PRIME at amortized cost for financial reporting purposes.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

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

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Capital Assets (Continued)

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

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

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. All annual appropriations lapse at fiscal year-end.

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

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearing(s) are conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board, unless otherwise delegated by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

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

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

The District's investments were held as follows at September 30, 2020:

	Amortized Cost	Credit Risk	Maturities
First American Government Obligation Fund Class Y	\$ 2,345,043	S&P AAAm	Weighted average of the fund portfolio: 44 days
Local Government Surplus Trust Funds (FL PRIME)	3,067,623	S&P AAAm	Weighted average of the fund portfolio: 48 days
US Bank Money Market Accounts	766,383	N/A	N/A
Total Investments	<u>\$ 6,179,049</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

External Investment Pool – With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that “The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days.” With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2020, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100% of their account value.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2020 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 3,620,313	\$ -	\$ -	\$ 3,620,313
Total capital assets, not being depreciated	3,620,313	-	-	3,620,313
Capital assets, being depreciated				
Roadways	33,402,056	20,518	-	33,422,574
Stormwater management	10,048,423	-	-	10,048,423
Recreational facility and amenities	11,233,986	41,888	-	11,275,874
Entry features	86,643	21,661	-	108,304
Electrical, communications and lighting	4,326,847	-	-	4,326,847
Landscaping and irrigation	222,229	-	-	222,229
Total capital assets, being depreciated	59,320,184	84,067	-	59,404,251
Less accumulated depreciation for:				
Roadways	11,133,718	1,114,086	-	12,247,804
Stormwater management	3,659,279	334,947	-	3,994,226
Recreational facility and amenities	5,454,493	563,794	-	6,018,287
Entry features	-	3,610	-	3,610
Electrical, communications and lighting	2,363,526	216,342	-	2,579,868
Landscaping and irrigation	175,556	14,815	-	190,371
Total accumulated depreciation	22,786,572	2,247,594	-	25,034,166
Total capital assets, being depreciated, net	36,533,612	(2,163,527)	-	34,370,085
Governmental activities capital assets, net	\$ 40,153,925	\$ (2,163,527)	\$ -	\$ 37,990,398

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NOTE 5 – CAPITAL ASSETS (Continued)

The Districts master infrastructure continues to be constructed in phases. Subsequent to fiscal year end the Board is in discussion to move forward with the issuance of Bonds in order to finance infrastructure improvements associated with Phase 3. The total estimated costs to complete Phase 3 are \$23,735,095. The Phase 3 infrastructure improvements will include roadways, potable water and wastewater systems, stormwater facilities, electrical utilities, irrigation, parks, recreational facilities, and a connector. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, the potable and wastewater systems, electrical utility systems, and connector are to be conveyed to others for ownership and maintenance responsibilities.

Depreciation expense was charged to function/programs as follows:

Governmental activities:	
Maintenance and operations	\$ 1,683,800
Culture and recreation	563,794
Total	<u>\$ 2,247,594</u>

NOTE 6 – LONG-TERM LIABILITIES

Series 2002

On August 8, 2002, the District issued \$73,620,000 of Special Assessment Bonds, Series 2002 consisting of multiple Term Bonds with maturity dates from May 1, 2008 to May 1, 2033 and fixed interest rates ranging from 5.9% to 7.375%. The Bonds were issued to payoff the Bond Anticipation Notes issued on December 28, 2001 for \$10,000,000 and to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the 2002A Bonds is to be paid serially commencing May 1, 2005 through May 1, 2033.

The Series 2002 Bonds were trifurcated in January 2012 and then restructured in 2015 resulting in a remaining balance of the Series 2002 Bonds of \$6,275,000 ("Unexchanged Bonds"). All other remaining balances were either included in the new 2015 issues or were cancelled. Payment on the remaining Series 2002 Bonds is subordinate to the 2015 issues and is to be paid solely from the unexchanged 2002 Bond Assessments as defined in the bond indentures.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was not in compliance with the requirements at September 30, 2020.

Series 2005

On March 1, 2005, the District issued \$18,880,000 of Special Assessment Bonds, Series 2005, due on May 1, 2036 with a fixed interest rate of 5.80%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the 2005 Bonds is to be paid serially commencing May 1, 2008 through May 1, 2036.

The Series 2005 Bonds were trifurcated in January 2012 and then restructured in 2015 resulting in a remaining balance of the Series 2005 Bonds of \$6,440,000 ("Unexchanged Bonds"). All other remaining balances were either included in the new 2015 issues or were cancelled. Payment on the remaining Series 2005 Bonds is subordinate to the 2015 issues and is to be paid solely from the unexchanged 2005 Bond Assessments as defined in the bond indentures.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was not in compliance with the requirements at September 30, 2020.

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NOTE 6 – LONG-TERM LIABILITIES (Continued)

Both the Series 2002 and 2005 Bonds are in default. In accordance with the Bond Exchange discussed below, a portion of Series 2002 and 2005 Bonds were exchanged and a portion are to remain outstanding as unexchanged Series 2002 and 2005 Bonds. There are no special assessment revenues pledged to the unexchanged Series 2002 and 2005 Bonds, therefore the District has missed its scheduled debt service payments on the Series 2002 and 2005 Bonds in the current fiscal year as well as previous fiscal years. The debt service fund has a deficit fund balance of (\$9,528,511) as of September 30, 2020.

Bond Exchange – Series 2015 Restructured Bonds

In June 2015, \$8,795,000 of the Series 2002 Bonds and \$10,440,000 of the Series 2005 Bonds were exchanged for \$7,245,000 Series 2015-1 Bonds, due May 1, 2033 with a fixed interest rate of 6.6%, \$8,475,000 Series 2015-2 Bonds, due May 1, 2036 with a fixed interest rate of 6.6% and \$3,515,000 Series 2015-3 Bonds, due May 1, 2033 with a fixed interest rate of 6.6%.

The Series 2015 Restructured Bonds are subject to redemption at the option of the District prior to their maturity and extraordinary mandatory redemption prior to their maturity in the manner determined by the Bond Indenture. This occurred during the current fiscal year as the District collected assessments from lot closings and prepaid \$4,150,000 of the Series 2015-1 Bonds and \$1,550,000 of the Series 2015-2 Bonds.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2020 for both the Series 2015-1 and Series 2015-2 Bonds. The District was not in compliance with the requirements at September 30, 2020 for the 2015-3 Bonds.

Series 2015A

On June 30, 2015 the District issued \$30,710,000 of Special Assessment Refunding Bonds, Series 2015A consisting of multiple Term Bonds with due dates from May 1, 2020 to May 1, 2033 and fixed interest rates ranging from 4% to 5.07%. The Bonds were issued to refund a portion of the Series 2002 Bonds. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2016 through May 1, 2033.

The Series 2015A Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2020.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2020 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2002	\$ 3,255,000	\$ -	\$ 510,000	\$ 2,745,000	\$ -
Series 2005	3,915,000	-	510,000	3,405,000	-
Series 2015	16,820,000	-	6,125,000	10,695,000	460,000
Series 2015A	25,905,000	-	1,320,000	24,585,000	1,375,000
Add: original issue premium	121,468	-	8,834	112,634	-
Total	\$ 50,016,468	\$ -	\$ 8,473,834	\$ 41,542,634	\$ 1,835,000

NOTE 6 – LONG-TERM LIABILITIES (Continued)

At September 30, 2020, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Principal	Interest	Total
2021	\$ 1,835,000	\$ 1,935,120	\$ 3,770,120
2022	1,935,000	1,836,010	3,771,010
2023	2,045,000	1,731,500	3,776,500
2024	2,160,000	1,620,930	3,780,930
2025	2,280,000	1,503,970	3,783,970
2026-2030	13,425,000	5,524,610	18,949,610
2031-2035	11,030,000	1,606,870	12,636,870
2036	570,000	37,620	607,620
Total	\$ 35,280,000	\$ 15,796,630	\$ 51,076,630

The unexchanged bonds are not included above as the Bonds have not been resized.

NOTE 7 – LITIGATION & CLAIMS

During a previous fiscal year, the District received correspondence dated May 4, 2016 regarding potential litigation involving the U.S. Bank Bond Trustee and a significant landowner within the District regarding potential debt assessments on certain unassessed parcels within the boundary of the District. The Trustee's counsel and landowner were unable to negotiate a settlement, which would have eliminated the CDD as a party. The Trustee's counsel contacted the District with questions regarding this matter and the District may impose additional assessments; the District could be involved in legal or equitable actions with the Trustee and/or landowner. During the current fiscal year the original significant landowner sold its ownership interests in the land to a new entity. The District has had limited communication with the new owner on this matter. The Trustee has not requested any significant material action to date.

(May need to add disclosure for potential litigation over title to certain irrigation improvements as mentioned in the subsequent events footnote of the prior year report, waiting on attorney response for details)

NOTE 8 – DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

NOTE 9 – CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer the loss of which could have a material adverse effect on the District's operations.

NOTE 10 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 11 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims over the past three years.

NOTE 12 – SHARED MAINTENANCE COSTS WITH REUNION WEST CDD

The District has an agreement with Reunion West CDD to share certain maintenance costs, including utilities and pool maintenance costs. The shared costs are allocated on a similar percentage basis as shared infrastructure with 56% allocated to Reunion East and 44% allocated to Reunion West during the current fiscal year. The majority of the costs are paid by Reunion East which is then reimbursed by Reunion West for its proportionate share. The District's portion of these shared costs for the fiscal year ended September 30, 2020 was approximately \$1,102,850, of which \$171,070 is due from Reunion West at September 30, 2020.

NOTE 13 – SUBSEQUENT EVENTS

Missed Debt Service Payments

The District had insufficient funds to make the November 1, 2020 scheduled debt service payments due on both the Series 2002 and Series 2005 Bonds. Consequently, the payments were not made which is considered an event of default under the Bond Indenture.

**REUNION EAST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Original & Final	Actual Amounts	
REVENUES			
Assessments	\$ 2,018,672	\$ 2,058,904	\$ 40,232
Interest	25,750	33,812	8,062
Miscellaneous revenue	-	2,481	2,481
Total revenues	<u>2,044,422</u>	<u>2,095,197</u>	<u>50,775</u>
EXPENDITURES			
Current:			
General government	177,668	172,985	4,683
Maintenance and operations	1,725,515	1,120,090	605,425
Public safety	78,400	78,400	-
Culture and recreation	230,200	119,237	110,963
Roads and streets	28,000	22,020	5,980
Capital outlay	168,000	84,067	83,933
Total expenditures	<u>2,407,783</u>	<u>1,596,799</u>	<u>810,984</u>
Excess (deficiency) of revenues over (under) expenditures	(363,361)	498,398	861,759
OTHER FINANCING SOURCES			
Carryforward surplus	363,361	-	(363,361)
Total other financing sources	<u>363,361</u>	<u>-</u>	<u>(363,361)</u>
Net change in fund balances	<u>\$ -</u>	498,398	<u>\$ 498,398</u>
Fund balance - beginning		<u>4,855,657</u>	
Fund balance - ending		<u>\$ 5,354,055</u>	

See notes to required supplementary information

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**REUNION EAST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2020, the current fiscal year.

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

To the Board of Supervisors
Reunion East Community Development District
Osceola County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Reunion East Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated XXXX, 202X, which includes an emphasis of a matter paragraph.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the District in a separate letter dated XXXX, 202X.

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Purpose of this Report

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

XXXX, 202X

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Reunion East Community Development District
Osceola County, Florida

We have examined Reunion East Community Development District, Osceola County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2020. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2020.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Reunion East Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

XXXX, 202X

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**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Reunion East Community Development District
Osceola County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Reunion East Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated XXXX, 202X, which includes an emphasis of a matter paragraph.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated XXXX, 202X, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

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

We wish to thank Reunion East Community Development District, Osceola County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

XXXX, 202X

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REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

2020-01: Financial Condition Assessment

Observation: The prior Developer failed to pay assessments on both the Series 2002 and 2005 Bonds and there are currently no special assessment revenues pledged to the Series 2002 and 2005 Bonds. The District did not make any of the schedule debt service payments on the Series 2002 and 2005 Bonds during the current fiscal year. Also, the District is not in compliance with the reserve requirements for the Series 2002, 2005, and 2015-3 Bonds. In addition, the debt service fund reported a deficit fund balance of (\$9,528,511) at September 30, 2020.

Recommendation: The District should continue to take the necessary steps to alleviate the situation.

Management response: **TO BE PROVIDED BY CLIENT**

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

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

Current Status: Matter is not resolved. See current year finding above.

13-02 – Failure to Meet Reserve Account Requirement

Current Status: Matter is not resolved. See current year finding above.

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2019, except as noted above.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2020, except as noted above.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2020, except as noted above.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

REPORT TO MANAGEMENT (Continued)

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA (Continued)

5. In connection with our audit, we determined that the District has met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes. The District failed to make certain scheduled debt service payments due on the Series 2002 and Series 2005 Bonds, as a result of a lack of funds. We applied financial condition assessment procedures pursuant to Rule 10.556(7) and determined that a deteriorating financial condition was noted. See Findings section above for additional information. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

SECTION XI

SECTION C

SECTION 1

Reunion East Community Development District

Item #	Date Assigned	Action Item	Assigned To	Status	Comments
1	3/14/11	Irrigation Turnover	Kingwood/ Carpenter	In Process	October 2020 Anticipating a written response from Kingwood's attorney regarding documentation request June 2020.
2	4/11/19	Street Parking Towaway Zones	Scheerer/ Adams/Carpenter	Completed	Communication to residents regarding parking and towing enforcement distributed December 2020. District Management staff reviewed enforcement guidelines with Reunion Security staff December 2020.
3	2/13/20	Access to Reunion Village/Davenport Creek Bridge	Flint/Boyd	On Hold	Encore agreed to have a gate at the entrance to the residential portion of Reunion Village and then another resident only gate before crossing the Davenport Creek bridge going into Reunion proper. Engineer presented first revision of Preliminary Plan to BOS at the July meeting. Engineer will be submitting plan for permitting. Construction bid documents pending. Coordination of power supply and communication systems pending.

Item #	Date Assigned	Action Item	Assigned To	Status	Comments
4	5/14/20	Amenity Status During Covid-19	Flint/Adams/Carll	Phase 3 Ongoing	As of 10.03.2020 all amenities except water fountains open per Phase 3 Reopening Guidelines. New (returned) treadmills approved 12.10.2020 are scheduled for installation 01.12.2021. Fitness Center repairs approved 12.10.2020 have received a deposit, parts are on order, and equipment should be serviced by the end of January. PM agreement for Fitness center scheduled for BOS consideration 01.21.2021. The delivery gates at Seven Eagles are being secured with a key lock which is distributed to pertinent vendors. Staff is facilitating the installation of an Access Card reader for the Fitness Center. Other transition items in process: utility transfers, amenity policy update, rental fee update, evaluation of amenity designation, bill of sale for
5	11/12/20	Seven Eagles Management Transition	Adams/Scheerer	In Process	
6	7/9/20	Upgrade Terraces Sign Posts	Scheerer	In Process	Scheduled for installation 01.07.2021.

Item #	Date Assigned	Action Item	Assigned To	Status	Comments
7	8/13/20	Security / Technology Assessment & Improvements	Adams/Dryburgh	In Process	Security camera proposals for pools and entrance gates approved at 11.12.2020 BOS meeting. Installation is scheduled to begin 01.07.2021. Other items noted on security assessment on hold until cameras are installed.
8	8/13/20	Entrance Monument at Spine Road	Scheerer/Goldstein	In Process	First proposal reviewed by BOS 10.08.2020; Alternative proposals are being solicited.
9	9/10/20	New Bond Issuance	Boyd/Carpenter/ Flint/Bond Counsel	In Process	Resolution Authorizing District Staff / Bond Counsel to commence work approved 09.10.2020. Developer to retire Bond series 2015-1,2, & (partial) 3. Encore developing about 296 condos at Spectrum and 250 residences at Reunion Village (behind hospital parcel). Engineer's Report and Assessment Methodology on Agenda 11.12.2020. Bond Delegation Resolution Approved 12.10.2020. Assessment Hearing scheduled 01.14.21.

Item #	Date Assigned	Action Item	Assigned To	Status	Comments
10	9/10/20	Secure Pool Access Gates	Scheerer	In Process	Operations staff is facilitating the installation of a new fence and entrance gate at Seven Eagles.
11	10/8/20	Intersection Improvements / Signalization of CR 532 / Reunion Blvd	Boyd / Greenstein	In Process	Nvision working on easement and title report for OC. RECDD and OC easement documents approved by BOCC 01.04.21.
12	11/12/20	Feasibility Report on Selling Roads to Private Entity	Carpenter	In Process	Gathering information from Bond Counsel
Reunion West Community Development District					
Item #	Meeting Assigned	Action Item	Assigned To	Status	Comments
1	11/12/20	Reserve Study Update	Adams	In Process	Proposal approved 12.10.2020. Site visit with Reserve Advisors 01.19.2021. Report should be available for FY2022 budget preparation.
2	11/12/20	Determine Recreational Use of 1 acre CDD parcel on Grand Traverse Parkway & Area nearby Mail Kiosk on GTP and Valhalla Terr.	Adams / Scheerer	In Process	Draft survey reviewed by BOS 12.10.2020. Final copy administered to residents January 2021 and results will be reported to BOS at a future meeting.
3	11/12/20	Lighted LED Exit Bars	Scheerer	Completed	

Item #	Date Assigned	Action Item	Assigned To	Status	Comments
4	NA	Lighting Monuments	Scheerer	In Process	Lights installed at most monuments completed as of 10.08.20. Two locations pending completion and under permitting phase as required by electric utility provider.
5	12/10/20	Encore Transition at RWCDD	Adams		Landscape and Irrigation
6	12/10/20	Clean Up White Marsh Way	Scheerer/ Carll	Completed	Maintenance agreement with Creative North approved 12.10.2020. Security Services Agreement approved 12.10.2020. Items such as utility transfer at Entrance Gate are in process. Property insurance has been procured.
7	12/10/20	Status of FDOT Inspections Davenport Creek Bridge	Scheerer		
8	12/10/20	Additional Sidewalk Extensions	Scheerer	Completed	
	5/14/20	Street Parking Towaway Zones	Scheerer / Adams / Carpenter	Completed	Communication to residents regarding parking and towing enforcement distributed December 2020. District Management Staff reviewed enforcement guidelines with Reunion Security staff December 2020.

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 grown	21-Mar	Yellowstone	Landscaping needs to be replaced in serval areas		On Hold

SECTION 2

Reunion East

Community Development District

Summary of Check Register

December 1, 2020 to December 31, 2020

Fund	Date	Check No.'s		Amount
General Fund	12/3/20	4841	\$	11,666.66
	12/7/20	4842	\$	8,053.29
	12/8/20	4843-4854	\$	27,042.04
	12/10/20	4855-4858	\$	1,236,989.61
	12/16/20	4859-4864	\$	73,758.70
	12/21/20	4866-4870	\$	72,069.49
	12/22/20	4871-4877	\$	1,190,252.27
			\$	2,619,832.06
Replacement & Maintenance	12/8/20	123-124	\$	73,549.40
	12/16/20	125-126	\$	34,300.52
	12/21/20	127	\$	18,385.00
	12/22/20	128	\$	8,514.60
			\$	134,749.52
Payroll	<u>December 2020</u>			
	Donald Harding	50568	\$	184.70
	John Dryburgh	50569	\$	184.70
	Mark Greenstein	50570	\$	184.70
	Steven Goldstein	50571	\$	184.70
	Trudy Hobbs	50572	\$	184.70
			\$	923.50
			\$	2,755,505.08

REUNION EAST-GENERAL FUND
 BANK A REUNION EAST CDD

CHECK DATE	VEND#	INVOICE DATE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT
12/03/20	00054	12/01/20	2020	DEC	202012	320-53800-34500		SECURITY SERVICES DEC20	*	6,066.66	
12/01/20		2020	DEC	202012	300-13100-10100			SECURITY SERVICES DEC20	*	5,600.00	
12/07/20	00049	12/01/20	510		202012	310-51300-34000		REUNION RESORT & CLUB MASTER ASSOC.	*		11,666.66 004841
12/01/20		2020	12		202012	310-51300-35100		MANAGEMENT FEES DEC20	*	3,689.58	
12/01/20		2020	12		202012	310-51300-35100		INFORMATION TECH DEC20	*	183.33	
12/01/20		2020	12		202012	310-51300-31300		DISSEMINATION FEE DEC20	*	833.33	
12/01/20		2020	12		202012	310-51300-51000		OFFICE SUPPLIES	*	15.66	
12/01/20		2020	12		202012	310-51300-42000		POSTAGE	*	13.63	
12/01/20		2020	12		202012	310-51300-42500		COPIES	*	188.40	
12/01/20		2020	12		202012	310-51300-41000		TELEPHONE	*	6.68	
12/01/20		2020	12		202012	320-53800-12000		FIELD MANAGEMENT DEC20	*	3,083.75	
12/01/20		2020	12		202012	320-53800-53200		STAPLES-20FINISH ONLY/EXP	*	38.93	
12/08/20	00074	11/30/20	190	262	202011	320-53800-47000		GOVERNMENTAL MANAGEMENT SERVICES	*		8,053.29 004842
11/30/20		2020	11		202011	300-13100-10100		AQUATIC PLANT MGMT NOV20	*	67.08	
11/30/20		2020	11		202011	300-13100-10100		AQUATIC PLANT MGMT NOV20	*	61.92	
12/08/20	00095	11/30/20	166	439	202011	320-53800-57400		APPLIED AQUATIC MANAGEMENT, INC.	*		129.00 004843
11/30/20		2020	11		202011	300-13100-10100		INST.MEGA ARM MOTOR BRUSH	*	40.40	
11/30/20		2020	11		202011	300-13100-10100		INST.MEGA ARM MOTOR BRUSH	*	37.30	
11/30/20		2020	11		202011	320-53800-57400		RPLC MOTOR/BELT/HALF MOON	*	385.66	
11/30/20		2020	11		202011	300-13100-10100		RPLC MOTOR/BELT/HALF MOON	*	355.99	
11/30/20		2020	11		202011	320-53800-57400		DELIVER 6 BARRIER ARMS	*	566.28	
11/30/20		2020	11		202011	300-13100-10100		DELIVER 6 BARRIER ARMS	*	522.72	
12/08/20	00095	11/30/20	166	439	202011	320-53800-57400		ACCESS CONTROL TECHNOLOGIES, INC.	*		1,908.35 004844
11/30/20		2020	11		202011	300-13100-10100		REUE REUNION EAST TVISCARRA	*		

REUNION EAST-GENERAL FUND
 BANK A REUNION EAST CDD

CHECK DATE	CHECK VENDOR#	DATE	INVOICE	.....INVOICE.....	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
12/08/20	00129	11/25/20	4784	RMV BRKN FURNIT/CLN STABL	202011	320	53800	46200			*	156.00		
		11/25/20	4784	RMV BRKN FURNIT/CLN STABL	202011	300	13100	10100			*	144.00		
BERRY CONSTRUCTION INC.														
12/08/20	00134	12/02/20	2830	REVISE 2020 ENGINEER RPT	202011	310	51300	31100			*	675.00	300.00	004845
BOYD CIVIL ENGINEERING														
12/08/20	00176	11/20/20	22685	14EQUIP-USE.LIFE/RPLC/RPR	202011	320	53800	48100			*	80.60	675.00	004846
		11/20/20	22685	14EQUIP-USE.LIFE/RPLC/RPR	202011	300	13100	10100			*	74.40		
FITNESS SERVICES OF FLORIDA INC														
12/08/20	00161	11/21/20	2566	POOL DECK LIGHT INSPC OCT	202010	320	53800	46200			*	59.80	155.00	004847
		11/21/20	2566	POOL DECK LIGHT INSPC OCT	202010	300	13100	10100			*	55.20		
		11/21/20	2567	POOL DECK LIGHT INSPC NOV	202011	320	53800	46200			*	59.80		
		11/21/20	2567	POOL DECK LIGHT INSPC NOV	202011	300	13100	10100			*	55.20		
		11/21/20	2568	SVC CALL-ADJ.VAVL WOM.BTH	202010	320	53800	46200			*	33.80		
		11/21/20	2568	SVC CALL-ADJ.VAVL WOM.BTH	202010	300	13100	10100			*	31.20		
		11/21/20	2569	HCN-MOVE DMG FURN.TO STEL	202010	320	53800	46200			*	59.80		
		11/21/20	2569	HCN-MOVE DMG FURN.TO STEL	202010	300	13100	10100			*	55.20		
		11/21/20	2574	CP-PURCH/INST MISSING EXT	202010	320	53800	46200			*	102.41		
		11/21/20	2574	CP-PURCH/INST MISSING EXT	202010	300	13100	10100			*	94.54		
		11/21/20	2575	HS-PURCH/INST LIGHT COVER	202010	320	53800	46200			*	69.01		
		11/21/20	2575	HS-PURCH/INST LIGHT COVER	202010	300	13100	10100			*	63.70		
		11/27/20	2588	7EAG-RMV/RPLC ELC.BOX/RPR	202010	320	53800	47200			*	323.04		
		11/27/20	2588	7EAG-RMV/RPLC ELC.BOX/RPR	202010	300	13100	10100			*	298.19		
		11/28/20	2610	TER-SGN DIGOUT/INST.CNCR	202010	320	53800	53200			*	65.00		

REUE REUNION EAST TVISCARRA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
12/08/20	00060	11/18/20	359888	202011 320-53800-46200		*	105.01	
		11/18/20	HS-INSPC.SAFE/RPLC ESCUTC					
		11/18/20	359888	202011 300-13100-10100		*	96.94	
			HS-INSPC.SAFE/RPLC ESCUTC					
		11/18/20	359889	202011 320-53800-46200		*	91.00	
			HCA-INSPC LDR/HND RL/GUTT					
		11/18/20	359889	202011 300-13100-10100		*	84.00	
			HCA-INSPC LDR/HND RL/GUTT					
		11/18/20	359890	202011 320-53800-46200		*	91.00	
			HCB-INSPC.LDR/HND RL/FLR					
		11/18/20	359890	202011 300-13100-10100		*	84.00	
			HCB-INSPC.LDR/HND RL/FLR					
		11/30/20	360209	202011 320-53800-46200		*	356.15	
			CP-INST.MOTOR/SEAL/SPAPMP					
		11/30/20	360209	202011 300-13100-10100		*	328.75	
			CP-INST.MOTOR/SEAL/SPAPMP					
				SPIES POOL LLC				1,236.85 004853
12/08/20	00075	11/25/20	66000152	202011 320-53800-47000		*	592.54	
			HERBICIDE/PESTICIDE/MERPH					
		11/25/20	66000152	202011 300-13100-10100		*	546.96	
			HERBICIDE/PESTICIDE/MERPH					
				TEST AMERICA LABORATORIES, INC.				1,139.50 004854
12/10/20	00103	12/10/20	12102020	202012 300-20700-10000		*	1,217,302.55	
			FY21 DEBT SERV SER 2015A					
				REUNION EAST CDD C/O USBANK				1,217,302.55 004855
12/10/20	00103	12/10/20	12102020	202012 300-20700-10500		*	15,267.92	
			FY21 DEBT SERV SER 2015-1					
				REUNION EAST CDD C/O USBANK				15,267.92 004856
12/10/20	00103	12/10/20	12102020	202012 300-20700-10600		*	3,052.87	
			FY21 DEBT SERV SER 2015-2					
				REUNION EAST CDD C/O USBANK				3,052.87 004857
12/10/20	00103	12/10/20	12102020	202012 300-20700-10700		*	1,366.27	
			FY21 DEBT SERV SER 2015-3					
				REUNION EAST CDD C/O USBANK				1,366.27 004858
12/16/20	00129	12/10/20	4789	202012 320-53800-46200		*	436.80	
			RMV POOL FURNITURE HC-A/B					
		12/10/20	4789	202012 300-13100-10100		*	403.20	
			RMV POOL FURNITURE HC-A/B					
				BERRY CONSTRUCTION INC.				840.00 004859
				REUE REUNION EAST TVISCARRA				

AP300R YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 1/08/21 PAGE 5
 *** CHECK DATES 12/01/2020 - 12/31/2020 *** 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
12/16/20	00119	12/14/20	95495	202011 310-51300-31500		*	4,274.81	
BD MTG/BILL OF SALE/CAMS								
LATHAM,LUNA,EDEN & BEAUDINE,LLP								
12/16/20	00172	12/07/20	3868	202012 320-53800-57500		*		4,274.81 004860
1000 PARKING VIOLATIONS								
12/07/20		3868	202012 300-13100-10100		*		46.80	
1000 PARKING VIOLATIONS								
NEW CHAPTER DIGITAL CORP.								
12/16/20	00163	12/08/20	1682	202012 320-53800-47500		*	1,976.00	90.00 004861
PRS.WSH-EXCITEMT DR-OLDLK								
12/08/20		1682	202012 300-13100-10100		*		1,824.00	
PRS.WSH-EXCITEMT DR-OLDLK								
12/08/20		1682	202012 320-53800-47500		*		156.00	
PRS.WSH-CAROLINA WREN RD								
12/08/20		1682	202012 300-13100-10100		*		144.00	
PRS.WSH-CAROLINA WREN RD								
PRESSURE WASH THIS								
12/16/20	00092	11/30/20	DUKE-DUK	202011 320-53800-43000		*	686.37	4,100.00 004862
DUKE ENERGY #40845 34210								
11/30/20		DUKE-DUK	202011 320-53800-43000		*		211.78	
DUKE ENERGY #43303 35141								
11/30/20		RECDDREE	202011 320-53800-46200		*		1,716.00	
POOL CLEANING SRVC NOV20								
11/30/20		RECDDREE	202011 300-13100-10100		*		1,584.00	
POOL CLEANING SRVC NOV20								
11/30/20		113020	202011 320-53800-41000		*		33.47	
HC PHONE LINE 4574 NOV20								
11/30/20		113020	202011 300-13100-10100		*		30.90	
HC PHONE LINE 4574 NOV20								
11/30/20		113020	202011 320-53800-41000		*		33.47	
CP PHONE LINE 2365 NOV20								
11/30/20		113020	202011 300-13100-10100		*		30.90	
CP PHONE LINE 2365 NOV20								
REUNION RESORT								
12/16/20	00030	10/01/20	REU 1527	202010 320-53800-47300		*	26,083.20	4,326.89 004863
MTHLY LNDSCP MAINT OCT20								
10/01/20		REU 1527	202010 300-13100-10100		*		24,076.80	
MTHLY LNDSCP MAINT OCT20								
10/01/20		REU 1527	202010 320-53800-47300		*		5,182.84	
PALM PRUNING OCT20								
10/01/20		REU 1527	202010 300-13100-10100		*		4,784.16	60,127.00 004864
PALM PRUNING OCT20								
YELLOWSTONE LANDSCAPE								
REUE REUNION EAST TWISCARRA								

AP300R

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RUN 1/08/21

CHECK REGISTER

COMPUTER CHECK

PAYABLE PREPAID

ACCOUNTS EAST-GENERAL FUND

YEAR-TO-DATE

12/01/2020 - 12/31/2020 ***

CHECK DATES

CHECK DATE

VEND#

INVOICE DATE

INVOICE

EXPENSED TO...

YRMO DPT ACCT#

SUB

SUBCLASS

VENDOR NAME

STATUS

AMOUNT

....CHECK....

AMOUNT

#

12/21/20 00095 12/14/20 S166753 202012 320-53800-57400

RPLC SHEAR PIN/ARM/RESET

12/14/20 S166753 202012 300-13100-10100

RPLC SHEAR PIN/ARM/RESET

ACCESS CONTROL TECHNOLOGIES, INC.

12/17/20 4792 202012 320-53800-46200

RPLC DMG DRINK FNT/REPLMB

12/17/20 4792 202012 300-13100-10100

RPLC DMG DRINK FNT/REPLMB

12/17/20 4794 202012 320-53800-46200

RMV PAVR/FILL SAND/RESET

12/17/20 4794 202012 300-13100-10100

RMV PAVR/FILL SAND/RESET

12/17/20 4796 202012 320-53800-46200

RPLC HC POOL B LED LIGHTS

12/17/20 4796 202012 300-13100-10100

RPLC HC POOL B LED LIGHTS

12/17/20 4799 202012 320-53800-46200

INSPC/SHUT WATER OFF/RPR

12/17/20 4799 202012 300-13100-10100

INSPC/SHUT WATER OFF/RPR

BERRY CONSTRUCTION INC.

12/08/20 1920499 202012 320-53800-46200

EMRG.PHONE HOMESTEAD POOL

12/08/20 1920499 202012 300-13100-10100

EMRG.PHONE HOMESTEAD POOL

12/18/20 1921233 202012 320-53800-46200

EMERG.PHONE TERRACES

12/18/20 1921233 202012 300-13100-10100

EMERG.PHONE TERRACES

KINGS III OF AMERICA, INC.

12/18/20 1684 202012 320-53800-47500

PRSS.WSH-TRAFF.CIR/I-4BDG

12/18/20 1684 202012 300-13100-10100

PRSS.WSH-TRAFF.CIR/I-4BDG

PRESSURE WASH THIS

12/21/20 00060 11/05/20 360172 202011 320-53800-46200

HCA-RPLC MOTOR/SEAL/THERM

11/05/20 360172 202011 300-13100-10100

HCA-RPLC MOTOR/SEAL/THERM

11/25/20 360079 202011 320-53800-46200

TER-INSPC.LDDR/HDRAIL/TIL

REUE REUNION EAST TVISCARRA

456.69 004865

3,940.00 004866

300.00 004867

3,700.00 004868

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT
12/21/20	00030	11/25/20	360079	202011	300-13100-10100				TER-INSPEC.LDDR/HDRAIL/TIL	*	84.00	
		11/27/20	360102	202011	320-53800-46200				7 EAG-RPLC FOUNTAIN PUMP	*	327.81	
		11/27/20	360102	202011	300-13100-10100				7 EAG-RPLC FOUNTAIN PUMP	*	302.59	
									SPLES POOL LLC			1,353.80 004869
12/15/20		12/15/20	REU 1767	202012	320-53800-47300				MTHLY LANDSCPE MAINT DEC20	*	26,083.20	
12/15/20		12/15/20	REU 1767	202012	300-13100-10100				MTHLY LANDSCPE MAINT DEC20	*	24,076.80	
12/15/20		12/15/20	REU 1767	202012	320-53800-47300				BEDDING PLANTS DEC20	*	5,800.08	
12/15/20		12/15/20	REU 1767	202012	300-13100-10100				BEDDING PLANTS DEC20	*	5,353.92	
12/15/20		12/15/20	REU 1767	202012	320-53800-47300				SEVEN EAGLES ADD.DEC20	*	522.60	
12/15/20		12/15/20	REU 1767	202012	300-13100-10100				SEVEN EAGLES ADD.DEC20	*	482.40	
									YELLOWSTONE LANDSCAPE			62,319.00 004870
12/22/20	00103	12/22/20	12222020	202012	300-20700-10000				FY21 DEBT SERV SER 2015A	*	183,147.70	
									REUNION EAST CDD C/O USBANK			183,147.70 004871
12/22/20	00103	12/22/20	12222020	202012	300-20700-10500				FY21 DEBT SERV SER 2015-1	*	2,297.12	
									REUNION EAST CDD C/O USBANK			2,297.12 004872
12/22/20	00103	12/22/20	12222020	202012	300-20700-10600				FY21 DEBT SERV SER 2015-2	*	459.32	
									REUNION EAST CDD C/O USBANK			459.32 004873
12/22/20	00103	12/22/20	12222020	202012	300-20700-10700				FY21 DEBT SERV SER 2015-3	*	205.56	
									REUNION EAST CDD C/O USBANK			205.56 004874
12/22/20	00150	12/22/20	12222020	202012	300-15100-10100				OPENING SEA OPER. RESERVE	*	1,000,000.00	
									REUNION EAST CDD C/O STATE BOARD OF			1,000,000.00 004875
12/22/20	00160	12/22/20	11226	202012	320-53800-12200				FACILITIES BLDG RENT DEC	*	1,770.76	
		12/22/20	11226	202012	300-13100-10100				FACILITIES BLDG RENT DEC	*	1,634.54	
									CITICOMMUNITIES LLC			3,405.30 004876

REUE REUNION EAST TVISCARRA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
12/22/20	00166	12/15/20	394259ES 202011	320-53800-43200		*	383.38	
			GAS CHARGE 11/06-12/08/20					
12/15/20	394259ES 202011	300-13100-10100				*	353.89	
			GAS CHARGE 11/06-12/08/20					
FLORIDA NATURAL GAS							737.27	004877
TOTAL FOR BANK A							2,619,832.06	
TOTAL FOR REGISTER							2,619,832.06	

REUE REUNION EAST TVISCARRA

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

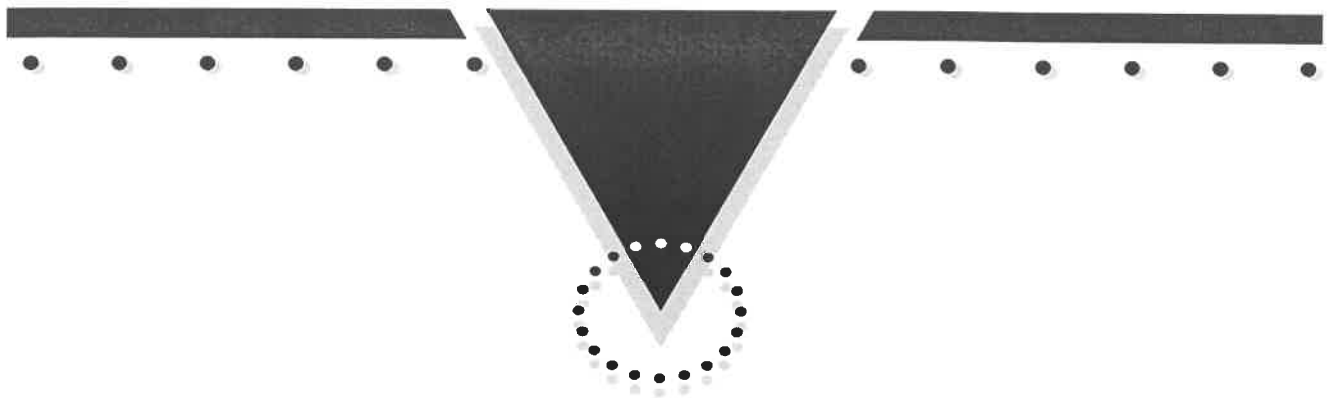
CHECK DATE	VEND#	.....INVOICE.....	DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT	#
12/08/20	00023	11/30/20 31921	202011	320-53800-53200							*	21,299.20		
		128 NO PARK SIGN/POST MNT												
		11/30/20 31921	202011	300-13100-10100							*	19,660.80		
		128 NO PARK SIGN/POST MNT												
FAUSNIGHT STRIPE & LINE INC.														
12/08/20	00013	11/27/20 2589	202010	320-53800-53000							*	1,612.00	40,960.00	000123
		RMV/INST.NEW SDWLK CAS.PN												
		11/27/20 2589	202010	300-13100-10100							*	1,488.00		
		RMV/INST.NEW SDWLK CAS.PN												
		11/28/20 2600	202011	320-53800-53000							*	10,745.49		
		RPLC.DMG.SDWLK/RMV ROOTS												
		11/28/20 2600	202011	300-13100-10100							*	9,918.91		
		RPLC.DMG.SDWLK/RMV ROOTS												
		11/30/20 2620	202011	320-53800-60000							*	2,145.00		
		INST.DOG PRK WATER LN/MTR												
		11/30/20 2620	202011	300-13100-10100							*	1,980.00		
		INST.DOG PRK WATER LN/MTR												
		11/30/20 2621	202011	320-53800-60000							*	2,444.00		
		PURCH/INST.3 DOG FNT/ADA												
		11/30/20 2621	202011	300-13100-10100							*	2,256.00		
		PURCH/INST.3 DOG FNT/ADA												
HERITAGE SERVICE SOLUTIONS LLC														
12/16/20	00027	12/14/20 22751	202012	320-53800-60000							*	7,904.27	32,589.40	000124
		50% DEPOSIT-EQUIP.PRT/RPR												
		12/14/20 22751	202012	300-13100-10100							*	7,296.25		
		50% DEPOSIT-EQUIP.PRT/RPR												
		12/14/20 22753	202012	320-53800-60000							*	6,032.00		
		4 TREADMILL/WARRANTY/INST												
		12/14/20 22753	202012	300-13100-10100							*	5,568.00		
		4 TREADMILL/WARRANTY/INST												
FITNESS SERVICES OF FLORIDA INC														
12/16/20	00028	11/23/20 2081045R	202012	320-53800-60000							*	3,900.00	26,800.52	000125
		RETAINER FEE-RESERVE STDY												
		11/23/20 2081045R	202012	300-13100-10100							*	3,600.00		
		RETAINER FEE-RESERVE STDY												
RESERVE ADVISORS LLC														
12/21/20	00001	12/12/20 4791	202012	320-53800-53000							*	7,371.00	7,500.00	000126
		CONCRTE SDWLK RPLC 15 SEC												
		12/12/20 4791	202012	300-13100-10100							*	6,804.00		
		CONCRTE SDWLK RPLC 15 SEC												
		12/17/20 4795	202012	320-53800-53000							*	390.00		
		RMV TREE ROOT/RPLC SDWLK												

REUE REUNION EAST TVISCARRA

CHECK DATE	VEND#	DATE	INVOICE	.....INVOICE.....	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT	#
12/17/20		4795	RMV TREE ROOT/RELC SDWLK	202012	300-13100-10100						*	360.00		
12/17/20		4798	RMV CONCRT/GRASS TRAD.BVD	202012	320-53800-53000						*	1,799.20		
12/17/20		4798	RMV CONCRT/GRASS TRAD.BVD	202012	300-13100-10100						*	1,660.80		
12/22/20	00029									BERRY CONSTRUCTION INC.			18,385.00	000127
12/18/20		20-3365-	HC/HS/CP/TER POOL CAM DEP	202012	320-53800-60000						*	3,518.63		
12/18/20		20-3365-	HC/HS/CP/TER POOL CAM DEP	202012	300-13100-10100						*	3,247.97		
12/18/20		20-3365-	MAIN GATES CAMERA DEPOSIT	202012	320-53800-60000						*	908.96		
12/18/20		20-3365-	MAIN GATES CAMERA DEPOSIT	202012	300-13100-10100						*	839.04		
										CENTRAL FLORIDA WIRING INC			8,514.60	000128
										TOTAL FOR BANK C		134,749.52		
										TOTAL FOR REGISTER		134,749.52		

REUE REUNION EAST TVISCARRA

SECTION 3



Reunion East
Community Development District

Unaudited Financial Reporting

November 30, 2020



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3	<u>Replacement & Maintenance Income Statement</u>
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5	<u>Debt Service Series 2005 Income Statement</u>
6	<u>Debt Service Series 2015A Income Statement</u>
7	<u>Debt Service Series 2015-1 Income Statement</u>
8	<u>Debt Service Series 2015-2 Income Statement</u>
9	<u>Debt Service Series 2015-3 Income Statement</u>
10	<u>Capital Projects Series 2005 Income Statement</u>
11-12	<u>Month to Month</u>
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14-15	<u>FY21 Assessment Receipt Schedule</u>

Reunion East
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
November 30, 2020

	General	Replacement & Maintenance	Debt Service	Capital Projects	(Memorandum Only) 2021
ASSETS:					
CASH	\$1,463,036	\$104,989	---	---	\$1,568,025
CUSTODY ACCOUNT	\$463,265	---	---	---	\$463,265
STATE BOARD OF ADMINISTRATION	---	\$3,068,953	---	---	\$3,068,953
DUE FROM GENERAL FUND	---	---	\$5,000	---	\$5,000
DUE FROM REUNION WEST	\$243,066	\$150,270	---	---	\$393,336
INVESTMENTS					
SERIES 2002A-2					
Reserve	---	---	\$3	---	\$3
Revenue	---	---	\$100,933	---	\$100,933
SERIES 2005					
Reserve	---	---	\$4	---	\$4
Revenue	---	---	\$198,424	---	\$198,424
Construction	---	---	---	\$10	\$10
SERIES 2015A					
Reserve	---	---	\$175,000	---	\$175,000
Revenue	---	---	\$653,299	---	\$653,299
SERIES 2015-1					
Reserve	---	---	\$345,275	---	\$345,275
Revenue	---	---	\$145,506	---	\$145,506
SERIES 2015-2					
Reserve	---	---	\$374,013	---	\$374,013
Revenue	---	---	\$33,212	---	\$33,212
SERIES 2015-3					
Revenue	---	---	\$5,888	---	\$5,888
TOTAL ASSETS	\$2,169,367	\$3,324,212	\$2,036,556	\$10	\$7,530,145
LIABILITIES:					
ACCOUNTS PAYABLE	\$96,262	\$73,549	---	---	\$169,811
CONTRACTS PAYABLE	\$1,323	---	---	---	\$1,323
DUE TO DEBT 2015A	\$5,000	---	---	---	\$5,000
DUE TO REUNION WEST	\$105,255	\$46,030	---	---	\$151,285
ACCRUED INTEREST PAYABLE 2002A-2	---	---	\$3,020,000	---	\$3,020,000
ACCRUED PRINCIPAL PAYABLE 2002A-2	---	---	\$2,815,148	---	\$2,815,148
ACCRUED INTEREST PAYABLE 2005	---	---	\$2,110,560	---	\$2,110,560
ACCRUED PRINCIPAL PAYABLE 2005	---	---	\$2,525,000	---	\$2,525,000
FUND EQUITY:					
FUND BALANCES:					
ASSIGNED	\$242,752	\$3,204,632	---	---	\$3,447,384
UNASSIGNED	\$1,718,775	---	---	---	\$1,718,775
RESTRICTED FOR DEBT SERVICE 2002A-2	---	---	(\$5,734,212)	---	(\$5,734,212)
RESTRICTED FOR DEBT SERVICE 2005	---	---	(\$4,437,132)	---	(\$4,437,132)
RESTRICTED FOR DEBT SERVICE 2015A	---	---	\$833,299	---	\$833,299
RESTRICTED FOR DEBT SERVICE 2015-1	---	---	\$490,781	---	\$490,781
RESTRICTED FOR DEBT SERVICE 2015-2	---	---	\$407,225	---	\$407,225
RESTRICTED FOR DEBT SERVICE 2015-3	---	---	\$5,888	---	\$5,888
RESTRICTED FOR CAPITAL PROJECTS	---	---	---	\$10	\$10
TOTAL LIABILITIES & FUND EQUITY & OTHER CREDITS	\$2,169,367	\$3,324,212	\$2,036,556	\$10	\$7,530,145

Reunion East

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending November 30, 2020

REVENUES:

	ADOPTED BUDGET	PRORATED BUDGET THRU 10/31/20	ACTUAL THRU 10/31/20	VARIANCE
Special Assessments - Tax Roll	\$1,409,207	\$185,519	\$185,519	\$0
Special Assessments - Direct	\$609,465	\$304,733	\$0	(\$304,733)
Interest	\$750	\$125	\$4	(\$121)

TOTAL REVENUES	\$2,019,422	\$490,377	\$185,523	(\$304,854)
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EXPENDITURES:

ADMINISTRATIVE:

Supervisor Fees	\$12,000	\$2,000	\$2,000	\$0
FICA	\$918	\$153	\$153	\$0
Engineering	\$15,000	\$2,500	\$3,975	(\$1,475)
Attorney	\$35,000	\$5,833	\$7,366	(\$1,533)
Trustee Fees	\$17,500	\$0	\$0	\$0
Arbitrage	\$3,600	\$0	\$0	\$0
Collection Agent	\$5,000	\$5,000	\$5,000	\$0
Dissemination	\$10,000	\$1,667	\$1,667	\$0
Property Appraiser Fee	\$1,000	\$0	\$0	\$0
Property Taxes	\$400	\$400	\$43	\$357
Annual Audit	\$5,600	\$5,600	\$5,600	\$0
District Management Fees	\$44,275	\$7,379	\$7,379	\$0
Information Technology	\$2,200	\$367	\$367	\$0
Telephone	\$300	\$50	\$0	\$50
Postage	\$1,500	\$250	\$362	(\$112)
Printing & Binding	\$1,500	\$250	\$160	\$90
Insurance	\$15,200	\$15,200	\$14,479	\$721
Legal Advertising	\$2,500	\$417	\$0	\$417
Other Current Charges	\$600	\$100	\$0	\$100
Office Supplies	\$500	\$83	\$32	\$51
Travel Per Diem	\$500	\$83	\$0	\$83
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0

TOTAL ADMINISTRATIVE	\$175,268	\$47,507	\$48,758	(\$1,250)
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MAINTENANCE-SHARED EXPENSES:

Field Management	\$37,005	\$6,168	\$6,168	\$0
Management Services Agreement	\$21,125	\$3,521	\$0	\$3,521
Facility Lease Agreement	\$21,249	\$3,542	\$3,542	(\$0)
Telephone	\$4,836	\$806	\$666	\$140
Electric	\$317,200	\$52,867	\$47,964	\$4,903
Water & Sewer	\$41,600	\$6,933	\$3,034	\$3,900
Gas	\$40,040	\$6,673	\$908	\$5,766
Pool & Fountain Maintenance	\$117,000	\$19,500	\$16,597	\$2,903
Environmental	\$5,200	\$867	\$864	\$3
Property Insurance	\$25,740	\$25,740	\$26,768	(\$1,028)
Irrigation Repairs	\$7,800	\$1,300	\$510	\$790
Landscape Contract	\$403,671	\$67,279	\$90,405	(\$23,126)
Landscape Contingency	\$26,000	\$4,333	\$374	\$3,959
Gate and Gatehouse Expenses	\$16,640	\$2,773	\$2,591	\$183
Roadways/Sidewalks	\$26,000	\$4,333	\$0	\$4,333
Lighting	\$5,200	\$867	\$3,359	(\$2,492)
MSA Building Repairs	\$13,000	\$2,167	\$81	\$2,086
Pressure Washing	\$18,200	\$3,033	\$8,762	(\$5,729)
Maintenance (Inspections)	\$910	\$152	\$0	\$152
Repairs & Maintenance	\$10,400	\$1,733	\$0	\$1,733
Pest Control	\$377	\$63	\$0	\$63
Signage	\$13,000	\$2,167	\$1,287	\$880
Security	\$72,800	\$12,133	\$12,133	\$0
Parking Violation Tags	\$260	\$43	\$0	\$43

MAINTENANCE-DIRECT EXPENSES:

Irrigation System Operations	\$100,000	\$16,667	\$0	\$16,667
Contingency	\$0	\$0	\$0	\$0
Transfer Out	\$498,902	\$0	\$0	\$0

TOTAL MAINTENANCE	\$1,844,155	\$245,659	\$226,010	\$19,648
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TOTAL EXPENDITURES	\$2,019,422	\$293,166	\$274,768	\$18,398
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EXCESS REVENUES (EXPENDITURES)	\$0		(\$89,245)	
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FUND BALANCE - Beginning	\$0		\$2,050,772	
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FUND BALANCE - Ending	\$0		\$1,961,527	
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Reunion East
COMMUNITY DEVELOPMENT DISTRICT
REPLACEMENT & MAINTENANCE FUND

Statement of Revenues & Expenditures
For The Period Ending November 30, 2020

REVENUES:

	ADOPTED BUDGET	PRORATED THRU 10/31/20	ACTUAL THRU 10/31/20	VARIANCE
Transfer In	\$498,902	\$0	\$0	\$0
Interest	\$25,000	\$4,167	\$1,333	(\$2,834)
TOTAL REVENUES	\$523,902	\$4,167	\$1,333	(\$2,834)

EXPENDITURES:

Building Improvements	\$109,200	\$18,200	\$0	\$18,200
Fountain Improvements	\$13,000	\$2,167	\$0	\$2,167
Gate/Gatehouse Improvements	\$52,000	\$8,667	\$0	\$8,667
Landscape Improvements	\$104,000	\$17,333	\$650	\$16,683
Lighting Improvements	\$4,160	\$693	\$0	\$693
Monument Improvements	\$13,000	\$2,167	\$0	\$2,167
Pool Furniture	\$13,000	\$2,167	\$12,126	(\$9,960)
Pool Repair & Replacements	\$44,200	\$7,367	\$2,180	\$5,187
Roadways/Sidewalks Improvement	\$13,000	\$2,167	\$13,109	(\$10,942)
Signage	\$52,000	\$8,667	\$51,126	(\$42,460)
Contingency	\$26,000	\$4,333	\$20,792	(\$16,459)
TOTAL EXPENDITURES	\$443,560	\$73,927	\$99,983	(\$26,057)
EXCESS REVENUES (EXPENDITURES)	\$80,342		(\$98,651)	
FUND BALANCE - Beginning	\$3,282,749		\$3,303,283	
FUND BALANCE - Ending	\$3,363,091		\$3,204,632	

Reunion East
COMMUNITY DEVELOPMENT DISTRICT

Debt Service 2002A-2
Statement of Revenues & Expenditures
For The Period Ending November 30, 2020

	ADOPTED BUDGET	PRORATED THRU 10/31/20	ACTUAL THRU 10/31/20	VARIANCE
REVENUES:				
Interest	\$0	\$0	\$2	\$2
TOTAL REVENUES	\$0	\$0	\$2	\$2
EXPENDITURES:				
Interest Expense 11/01	\$0	\$0	\$0	\$0
Principal Expense 05/01	\$0	\$0	\$0	\$0
Interest Expense 05/01	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer In (Out)	\$0	\$0	\$0	\$0
Other Debt Service Costs	\$0	\$0	\$0	\$0
TOTAL OTHER	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$2	
FUND BALANCE - Beginning	\$0		(\$5,734,214)	
FUND BALANCE - Ending	\$0		(\$5,734,212)	

Reunion East
COMMUNITY DEVELOPMENT DISTRICT

Debt Service 2005

Statement of Revenues & Expenditures
For The Period Ending November 30, 2020

	ADOPTED BUDGET	PRORATED THRU 10/31/20	ACTUAL THRU 10/31/20	VARIANCE
REVENUES:				
Interest	\$0	\$0	\$3	\$3
TOTAL REVENUES	\$0	\$0	\$3	\$3
EXPENDITURES:				
Interest Expense 11/01	\$0	\$0	\$0	\$0
Principal Expense 05/01	\$0	\$0	\$0	\$0
Interest Expense 05/01	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer In (Out)	\$0	\$0	\$0	\$0
Other Debt Service Costs	\$0	\$0	(\$3,771)	(\$3,771)
TOTAL OTHER	\$0	\$0	(\$3,771)	(\$3,771)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$3,768)	
FUND BALANCE - Beginning	\$0		(\$4,433,364)	
FUND BALANCE - Ending	\$0		(\$4,437,132)	

Reunion East
COMMUNITY DEVELOPMENT DISTRICT

Debt Service 2015A

Statement of Revenues & Expenditures
For The Period Ending November 30, 2020

	ADOPTED BUDGET	PRORATED THRU 10/31/20	ACTUAL THRU 10/31/20	VARIANCE
REVENUES:				
Special Assessments	\$2,568,595	\$335,797	\$335,797	\$0
Interest	\$500	\$83	\$11	(\$72)
TOTAL REVENUES	\$2,569,095	\$335,880	\$335,808	(\$72)
EXPENDITURES:				
Special Call 11/01	\$0	\$0	\$5,000	(\$5,000)
Interest Expense 11/01	\$614,625	\$614,625	\$614,625	\$0
Principal Expense 05/01	\$1,375,000	\$0	\$0	\$0
Interest Expense 05/01	\$614,625	\$0	\$0	\$0
TOTAL EXPENDITURES	\$2,604,250	\$614,625	\$619,625	(\$5,000)
EXCESS REVENUES (EXPENDITURES)	(\$35,155)		(\$283,817)	
FUND BALANCE - Beginning	\$923,909		\$1,117,117	
FUND BALANCE - Ending	\$888,754		\$833,299	

Reunion East
COMMUNITY DEVELOPMENT DISTRICT

Debt Service 2015-1

Statement of Revenues & Expenditures
For The Period Ending November 30, 2020

	ADOPTED BUDGET	PRORATED THRU 10/31/20	ACTUAL THRU 10/31/20	VARIANCE
REVENUES:				
Special Assessments - Tax Collector	\$31,584	\$4,212	\$4,212	\$0
Special Assessments - Direct Billed	\$197,181	\$98,591	\$0	(\$98,591)
Interest	\$100	\$17	\$6	(\$11)
TOTAL REVENUES	\$228,865	\$102,819	\$4,217	(\$98,602)
EXPENDITURES:				
Interest Expense 11/01	\$64,185	\$64,185	\$64,185	\$0
Principal Expense 05/01	\$100,000	\$0	\$0	\$0
Interest Expense 05/01	\$64,185	\$0	\$0	\$0
TOTAL EXPENDITURES	\$228,370	\$64,185	\$64,185	\$0
EXCESS REVENUES (EXPENDITURES)	\$495		(\$59,968)	
FUND BALANCE - Beginning	\$205,248		\$550,749	
FUND BALANCE - Ending	\$205,743		\$490,781	

Reunion East
COMMUNITY DEVELOPMENT DISTRICT

Debt Service 2015-2

Statement of Revenues & Expenditures
For The Period Ending November 30, 2020

REVENUES:

	ADOPTED BUDGET	PRORATED THRU 10/31/20	ACTUAL THRU 10/31/20	VARIANCE
Special Assessments - Tax Roll	\$10,291	\$842	\$842	\$0
Special Assessments - Direct Billed	\$583,234	\$291,617	\$0	(\$291,617)
Interest	\$250	\$42	\$6	(\$36)

TOTAL REVENUES	\$593,775	\$292,501	\$848	(\$291,653)
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EXPENDITURES:

Interest Expense 11/01	\$192,720	\$192,720	\$192,720	\$0
Principal Expense 05/01	\$215,000	\$0	\$0	\$0
Interest Expense 05/01	\$192,720	\$0	\$0	\$0

TOTAL EXPENDITURES	\$600,440	\$192,720	\$192,720	\$0
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EXCESS REVENUES (EXPENDITURES)	(\$6,665)	(\$191,872)		
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FUND BALANCE - Beginning	\$228,728	\$599,097		
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FUND BALANCE - Ending	\$222,063	\$407,225		
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Reunion East
COMMUNITY DEVELOPMENT DISTRICT

Debt Service 2015-3

Statement of Revenues & Expenditures

For The Period Ending November 30, 2020

	ADOPTED BUDGET	PRORATED THRU 10/31/20	ACTUAL THRU 10/31/20	VARIANCE
REVENUES:				
Special Assessments - Tax Roll	\$2,878	\$377	\$377	\$0
Special Assessments - Direct Billed	\$326,618	\$165,440	\$0	(\$165,440)
Interest	\$100	\$17	\$1	(\$16)
TOTAL REVENUES	\$329,596	\$165,833	\$378	(\$165,455)
EXPENDITURES:				
Interest Expense 11/01	\$96,030	\$96,030	\$96,030	\$0
Principal Expense 05/01	\$145,000	\$0	\$0	\$0
Interest Expense 05/01	\$96,030	\$0	\$0	\$0
TOTAL EXPENDITURES	\$337,060	\$96,030	\$96,030	\$0
EXCESS REVENUES (EXPENDITURES)	(\$7,464)		(\$95,652)	
FUND BALANCE - Beginning	\$105,366		\$101,540	
FUND BALANCE - Ending	\$97,902		\$5,888	

Reunion East
COMMUNITY DEVELOPMENT DISTRICT

Capital Projects 2005
Statement of Revenues & Expenditures
For The Period Ending November 30, 2020

	ADOPTED BUDGET	PRORATED THRU 10/31/20	ACTUAL THRU 10/31/20	VARIANCE
REVENUES:				
Interest	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
EXPENDITURES:				
Capital Outlay	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer In (Out)	\$0	\$0	\$0	\$0
TOTAL OTHER	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$0	
FUND BALANCE - Beginning	\$0		\$10	
FUND BALANCE - Ending	\$0		\$10	

Reunion East CDD
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
Revenues													
Special Assessments - Tax Roll	\$0	\$185,519	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$185,519
Special Assessments - Direct	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest	\$2	\$2	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4
Miscellaneous Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$2	\$185,521	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$185,523
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	\$3,300	\$675	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,975
Attorney	\$3,091	\$4,275	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,366
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	\$833	\$833	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,667
Property Appraiser Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Property Taxes	\$0	\$43	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$43
Annual Audit	\$0	\$5,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,600
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	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Postage	\$343	\$19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$362
Printing & Binding	\$117	\$43	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$160
Insurance	\$14,479	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,479
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	\$16	\$16	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$32
Travel Per Diem	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dues, Licenses & Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Total Expenditures	\$32,303	\$16,454	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$48,758

**Reunion East CDD
Month to Month**

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
Maintenance													
Field Management	\$3,084	\$3,084	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,168
Facility Lease Agreement	\$1,771	\$1,771	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,542
Telephone	\$333	\$333	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$666
Electric	\$24,381	\$23,582	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$47,964
Water & Sewer	\$1,627	\$1,407	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,034
Gas	\$244	\$663	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$908
Pool & Fountain Maintenance	\$9,148	\$7,449	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,597
Environmental	\$136	\$728	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$864
Property Insurance	\$26,768	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$26,768
Irrigation	\$510	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$510
Landscape Contract	\$31,266	\$59,139	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$90,405
Landscape Contingency	\$374	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$374
Gatehouse and Gatehouse Expenses	\$1,411	\$1,179	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,591
Roadways/Sidewalks	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lighting	\$3,359	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,359
MSA Building Repairs	\$0	\$81	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$81
Pressure Washing	\$4,849	\$3,913	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,762
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	\$0
Pest Control	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Signage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Security	\$1,287	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,287
Parking Violation Tags	\$6,067	\$6,067	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,133
Maintenance-Direct	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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
Total Expenditures	\$116,615	\$109,396	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$226,010
Excess Revenues (Expenditures)	\$148,918	\$125,850	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$274,768
	(\$148,916)	\$59,672	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$89,245)

Reunion East
COMMUNITY DEVELOPMENT DISTRICT
LONG TERM DEBT REPORT

SERIES 2015A, SPECIAL ASSESSMENT REFUNDING BONDS		
INTEREST RATES:	4.000%, 5.000%, 5.000%	
MATURITY DATE:	5/1/2033	
RESERVE FUND REQUIREMENT	\$175,000	
RESERVE FUND BALANCE	\$175,000	
BONDS OUTSTANDING - 09/30/20		\$24,585,000
LESS: SPECIAL CALL 11/1/20		(\$5,000)
CURRENT BONDS OUTSTANDING		\$24,580,000

SERIES 2015-1, SPECIAL ASSESSMENT REFUNDING BONDS		
INTEREST RATES:	6.600%	
MATURITY DATE:	5/1/2033	
RESERVE FUND REQUIREMENT	\$345,275	
RESERVE FUND BALANCE	\$345,275	
BONDS OUTSTANDING - 9/30/20		\$1,945,000
CURRENT BONDS OUTSTANDING		\$1,945,000

SERIES 2015-2, SPECIAL ASSESSMENT REFUNDING BONDS		
INTEREST RATES:	6.600%	
MATURITY DATE:	5/1/2036	
RESERVE FUND REQUIREMENT	\$374,013	
RESERVE FUND BALANCE	\$374,013	
BONDS OUTSTANDING - 9/30/20		\$5,840,000
CURRENT BONDS OUTSTANDING		\$5,840,000

SERIES 2015-3, SPECIAL ASSESSMENT REFUNDING BONDS		
INTEREST RATES:	6.600%	
MATURITY DATE:	5/1/2033	
RESERVE FUND REQUIREMENT	\$75,000	
RESERVE FUND BALANCE	\$0	
BONDS OUTSTANDING - 9/30/20		\$2,910,000
CURRENT BONDS OUTSTANDING		\$2,910,000

Ehof II - Spectrum LLC \$626,989.00 \$117,704.00 \$191,545.00 \$219,369.00 \$98,371.00

DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND	SERIES 2015-1	SERIES 2015-2	SERIES 2015-3
1/6/21	11/1/20	WIRE	\$ 313,495.00	\$ 313,495.00	\$ 58,852.50	\$ 95,772.50	\$ 109,684.50	\$ 49,185.50
	2/1/21		\$ 156,747.00	\$ -	\$ -	\$ -	\$ -	\$ -
	5/1/21		\$ 156,747.00	\$ -	\$ -	\$ -	\$ -	\$ -
			\$ 626,989.00	\$ 313,495.00	\$ 58,852.50	\$ 95,772.50	\$ 109,684.50	\$ 49,185.50

Ehof II - Spectrum LLC \$815,877.00 \$219,504.00 \$363,865.00 \$232,508.00

DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND	SERIES 2015-2	SERIES 2015-3
1/6/21	11/1/20	WIRE	\$ 407,939.00	\$ 407,939.00	\$ 109,752.50	\$ 181,932.50	\$ 116,254.00
	2/1/21		\$ 203,969.00	\$ -	\$ -	\$ -	\$ -
	5/1/21		\$ 203,969.00	\$ -	\$ -	\$ -	\$ -
			\$ 815,877.00	\$ 407,939.00	\$ 109,752.50	\$ 181,932.50	\$ 116,254.00

Orlando Reunion Development LLC \$8,022.00 \$2,386.00 \$5,636.00

DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND	SERIES 2015-1
	11/1/20		\$ 4,011.00	\$ -	\$ -	\$ -
	2/1/21		\$ 2,005.00	\$ -	\$ -	\$ -
	5/1/21		\$ 2,005.00	\$ -	\$ -	\$ -
			\$ 8,021.00	\$ -	\$ -	\$ -

EHOF Acquisitions II, LLC \$43,211.00 \$43,211.00

DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND
1/6/21	11/1/20	WIRE	\$ 21,605.00	\$ 21,605.00	\$ 21,605.00
	2/1/21		\$ 10,803.00	\$ -	\$ -
	5/1/21		\$ 10,803.00	\$ -	\$ -
			\$ 43,211.00	\$ 21,605.00	\$ 21,605.00

Orlando Health Inc \$226,660.00 \$226,660.00

DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND
12/14/20	11/1/20	1001350933	\$ 113,330.00	\$ 113,330.00	\$ 113,330.00
	2/1/21		\$ 56,665.00	\$ -	\$ -
	5/1/21		\$ 56,665.00	\$ -	\$ -
			\$ 226,660.00	\$ 113,330.00	\$ 113,330.00

SUMMARY				
	GENERAL FUND	DEBT SERVICE SERIES 2015-1	DEBT SERVICE SERIES 2015-2	DEBT SERVICE SERIES 2015-3
TOTAL DIRECT BILLED	\$609,465.00	\$197,181.00	\$583,234.00	\$330,879.00
TOTAL RECEIVED	\$ 303,540.00	\$ 95,772.50	\$ 291,617.00	\$ 165,439.50
VARIANCE	\$ (305,925.00)	\$ (101,408.50)	\$ (291,617.00)	\$ (165,439.50)

SECTION 4

Reunion East CDD Direct Billed Assessments for FY 2021

Landowner	Product	Total O & M	Total Debt	Total Due	O & M	Debt	Total	Paid
Orlando Health 34-25-27-4936-0001-0040								
		Nov			\$113,330	\$0	\$113,330	Paid 12/14/20
		Feb			\$56,665	\$0	\$56,665	
		May		\$226,659	\$56,665	\$0	\$56,665	
Totals		Total	\$0	\$226,659	\$226,659	\$0	\$226,659	
Orlando Reunion Development LLC 35-25-27-4885-PRCL-0C30	4 MF							
		Nov	\$5,636	\$8,022	\$1,193	\$2,818	\$4,011	
		Feb			\$597	\$1,409	\$2,006	
		May			\$597	\$1,409	\$2,006	
		Total	\$2,386		\$2,386	\$5,636	\$8,022	
EHOF/SPECTRUM 11-1-15 Interest								
27-25-27-2985-TRAC-FD20/FD30	296 Condos							
34-25-27-4936-0001FD10	276 SF	\$117,704	\$509,285	\$626,989	\$190,210	\$552,829	\$743,039	Paid 1/6/21
34-25-27-4936-0001-		\$219,504	\$596,373	\$815,877	\$95,105	\$276,415	\$371,519	
0010/0020/0050/0031	Commercial	\$43,211	\$0	\$43,211	\$95,105	\$276,415	\$371,519	
		Total	\$380,419	\$1,105,658	\$380,419	\$1,105,658	\$1,486,077	