

*Reunion West Community
Development District*

Agenda

September 9, 2021

AGENDA

Reunion West

Community Development District

219 E. Livingston Street, Orlando FL, 32801

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

September 2, 2021

Board of Supervisors
Reunion West Community
Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Reunion West Community Development District will be held **Thursday, September 9, 2021 at 11:30 a.m. at the Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, Florida.** Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of the Minutes of the August 12, 2021 Meeting
4. Discussion of Five-Year Capital Plan Presented by Supervisor Staley
5. Consideration of Proposals for Playground and/or Outdoor Fitness Center
6. Consideration of Non-Exclusive Utility Easement Agreement with Peoples Gas System
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Action Items List
 - ii. Approval of Check Register
 - iii. Balance Sheet and Income Statement
 - iv. Presentation of Arbitrage Rebate Calculation Reports
 - D. Security Report
 - i. 24 Parking Violations
 - ii. Status and Results of Temporary Maintenance of Traffic (MOT) Plan at Sinclair Gate
8. Other Business
9. Supervisor's Requests
10. Next Meeting Date
11. 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 August 12, 2021 meeting. The minutes are enclosed for your review.

The fourth order of business is the discussion of the five-year capital plan presented by Supervisor Staley. The proposed plan is enclosed for your review.

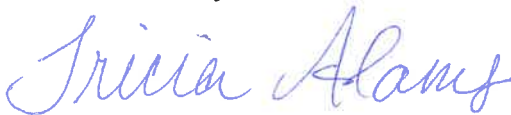
The fifth order of business is the consideration of proposals for installation of a playground and/or outdoor fitness equipment. A copy of the proposals and pictures are enclosed for your review.

The sixth order of business is the consideration of the non-exclusive utility easement agreement with Peoples Gas System (TECO). A copy of the agreement is enclosed for your review.

The seventh order of business is Staff Reports. Sub-Section 1 of the District Manager's Report is the presentation and discussion of the action items list. A copy of the list is enclosed for your review. Sub-Section 2 includes the check register for approval and Sub-Section 3 includes the balance sheet and income statement for review. Sub-Section 4 is the presentation of the arbitrage rebate calculation reports. The reports for the Series 2004, 2015, 2016, 2017 and 2019 bonds are enclosed for your review. Section D is the Security Report. The parking violations detail was previously provided via e-mail. There were 24 parking violations. The MOT plan status and results will be presented at the meeting.

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

Sincerely,



Tricia Adams
District Manager

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

Enclosures

MINUTES

MINUTES OF MEETING
REUNION WEST
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Reunion West Community Development District was held on Thursday, August 12, 2021 at 11:30 a.m. at Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, FL.

Present and constituting a quorum were:

Mark Greenstein	Chairman
David Burman	Vice Chairman
Michael Manke <i>by phone</i>	Assistant Secretary
Sharon Harley	Assistant Secretary
Graham Staley	Assistant Secretary

Also present were:

Tricia Adams	District Manager
Kristen Trucco	District Counsel
Xabier Guerricagoita	Boyd Civil Engineering
Alan Scheerer	Field Operations Manager
Victor Vargas	Reunion Security
Mike Smith	Yellowstone
Nicole Ailes	Yellowstone

FIRST ORDER OF BUSINESS

Roll Call

Ms. Adams called the meeting to order at 11:30 a.m. and called the roll. Three Board members were present in person and one via phone constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Adams: The first item for the agenda is the public comment period. This is an opportunity for any members of the public to make a comment to the Board of Supervisors. If you would like to make a comment, please state your name and address for the record.

Mr. Bill Witcher (1268 Grand Traverse Pkwy): As a new full-time resident, I am curious about my tax bill. In the section where it is Reunion CDD West, it shows two different line items of Debt Service and Maintenance. Am I understanding that correctly?

Ms. Adams: Yes.

Mr. Witcher: It appears that we ended up at a 27% increase when I do the math against my 2020 tax bill for maintenance.

Ms. Adams: Board members, would you like for me to address the question?

Mr. Greenstein: You can explain what we would do.

Ms. Adams: Okay. This is an opportunity to make a statement to the Board and often times your question is answered during Board discussion. Anything that is not answered will follow up outside of the meeting. Do you have any other statements to make to the Board?

Mr. Witcher: No, I didn't.

Ms. Adams: Thank you, Mr. Witcher.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the July 8, 2021 Meeting

Ms. Adams: A draft copy of the July 8th meeting minutes has been included in the agenda packet. I did receive under a separate cover comments from Supervisor Staley regarding two non-substantive changes so any approval would be subject to incorporating those changes.

Mr. Greenstein: Is there a motion to approve the minutes with the changes?

On MOTION by Mr. Greenstein, seconded by Mr. Staley, with all in favor, the Minutes of the July 8, 2021 Meeting, were approved as amended.

FOURTH ORDER OF BUSINESS

Public Hearing

On MOTION by Mr. Burman, seconded by Mr. Greenstein, with all in favor, the Opening of the Public Hearing, was approved.

A. Consideration of Resolution 2021-11 Adopting the Fiscal Year 2022 Budget and Relating to the Annual Appropriations

Ms. Adams: During the public hearing we are required to offer an opportunity for members of the public to make a statement to the Board of Supervisors. Would the Board like to have the budget discussion first and then open it up to comments, or would you like to take comments first?

Mr. Staley: I think we should have the discussion. It might enlighten all of the residents who are here and possibly answer their questions.

Ms. Adams: As the Board recalls, you kicked off this year's budget cycle back in May. The Board approved a proposed budget. That proposed budget did contemplate an increase to your Operations & Maintenance assessment. Following that proposed budget approval, the Board did have a public workshop. That workshop was held via Zoom and all members of Reunion were invited to attend. We invited residents through HOA email blast to attend the budget workshop.

Following that, there have been some Board discussions at various meetings and that brings us to today when we are considering the Resolution 2021-11 which is adopting the Fiscal Year 2022 budget and the appropriations. This proposed budget has been included in the agenda packet for Board members and there are also copies of the budget at the back of the room for members of the public. Board members, the most salient changes since you have approved your proposed budget is to update the financials. This proposed budget now includes actual financials through June 30, which gives a good picture of most of the fiscal year. Board members, we have walked through the budget on several occasions. Can you please provide direction on if you would like me to walk through the items that are driving the increase or any other information?

Mr. Staley: We have studied this at length at the workshop. We have had the discussion. I think we should discuss some things for the benefit of the public who read the minutes later.

Ms. Adams: Alright, that sounds good. Moving through the budget on page 1, it shows your Operations & Maintenance fees coming in as revenues as well as your debt service fees. The debt service fees, which are paying back your bond, and your operations and maintenance fees, are listed as one item by Osceola County tax collector. The property appraiser does put it on the TRIM notice. That is the way that they do it. If you would like to see how that is broken up, I do have a copy of the tax roll that shows the amount for debt service and the amount for proposed operations and maintenance fees. The administrative expenses do not have substantive changes here. There are some discrete increases as you will see comparing your adopted budget for Fiscal Year 2021 to your proposed budget for Fiscal Year 2022. It is a difference of about \$4,000 with all of the combined changes. The next section is where you see the more substantive changes. This is your maintenance and field expenses. The increases that are driving this anticipated increase in operations and maintenance fees are increased areas to maintain. This past fiscal year, the property at Reunion West Encore has been turned over to the District. The District now maintains landscaping, pond maintenance and other entry gates as it is customary with the remainder of Reunion. We are also anticipating at Reunion East for Reunion Village to come onboard. Those amounts have been budgeted for Fiscal Year 2022. There is a cost share agreement between Reunion East and Reunion West that is based on the number of platted lots. There is also reciprocity that anyone at Reunion East or Reunion West can use any of the amenities at either District as well. Those are the most substantive changes. The other change that is proposed for Reunion West is a contemplated transfer out to your Capital Fund, which is your R&M fund. On page 2 of the budget, you will see that in Fiscal Year 2021 there was no planned

contribution made. However, we are proposing a contribution of \$259,377 in the Fiscal Year 2022. Those capital reserves go to cover your major infrastructure when that needs to be replaced such as storm water systems, roads, entrance gates, roof replacements, etc. All of those things are considered capital expenses. Page 3 of the budget is your per unit assessment comparison chart. You will see the contemplated operations and maintenance fee increase for a multifamily home. The proposed increase is \$198.70 per unit. For a single-family home, the proposed increase for the year is \$265.02 or a little over \$20 a month. There is also a proposed increase for the golf parcels. For single-family homes, if the Board adopts the budget as it stands, your operation and maintenance fee would be \$1,001.29 for the year. The remainder of the budget is a helpful narrative which has details regarding each line item. There is also information regarding your amortization schedule for your bond payments. These are all managed internally through accounting and through the trustee. Do the Board members have any questions or comments or areas that we would like to highlight further for the record?

Mr. Greenstein: I want to point out that the shared costs, the common expenses that are shared between East and West, are split and have changed for this upcoming fiscal year based upon the additional platted lots. It turns out it is 47% for the West and 53% for the East. In our current fiscal year, it was 48% West and 52% East. The debt service generally is a fixed amount. However, the Board, and I will give Supervisor Staley full credit for bringing this up as early as he did, is looking toward refinancing one of the series of bonds. If the market stays anywhere in the ballpark of where it is, it will represent a reduction in debt service starting at a possible midterm Fiscal Year 2022 item, right?

Ms. Adams: Correct. The no call provision expires on May 1, 2022 but we can refund 90 days in advance of that. The Board will have the ability to determine if you want to reduce the term, the number of years, the payment amount or if you want to extract project funds.

Mr. Greenstein: While we have to look at those issues, just like an individual homeowner deciding to cash out on a refinance or hold to the amount that is going to be subject to the loan, so can the Board. It is another indication that we are trying to exercise proper fiduciary responsibility to make sure that the reserves are maintained. We are playing a bit of catch up here, but as we went through the workshop, we identified every item in the reserve study and we believe we can adopt a budget that starts the rebuilding process. That keeps us in a pretty realistic posture when it comes to the surprise items. We cannot with absolute certainty say that we are going to have an expenditure in a particular period of time. The original budget that was planned, and if

you just look at O&M, see when I look at the assessment, I am looking at the total number, even though debt service normally stays steady it could possibly go down depending on decisions that the Board makes when we refinance that series of bonds. The \$265,000 as the total of the assessment, I am thinking, "Oh, it is in the 10% range." Even though from a pure O&M standpoint it does equate to the 27%. The original proposal budget was 36%.

Mr. Staley: It still is 36%.

Mr. Greenstein: It still comes out to 36%?

Mr. Staley: I will clarify that. The general fund is a fairly modest increase which reflects the increased scope of services which we discussed. Where the big increases come in are the operating expenses and the replacement and maintenance fund. As we discussed before, for the total of West and East combined because we have to look at the total, in 2021 we are expected to spend \$454,000. Our budget for 2022, for the whole of East and West, is at \$900,000. I have expressed some doubt as to if we are going to spend \$900,000 comparing it to what we spent in 2021. If we don't spend it, we can carry it forward. Assuming we adopt this budget and spend \$900,000, our balance for our replacement and maintenance fund will actually go down in 2022 from \$861,000 down to \$693,000. Even with a big assessment increase, we will have to get over that hump so to speak for future years. We are not actually increasing our reserves at the end of next year, we are just treading water. The assessment will pave the way for building those reserves in the future. We have to build those reserves because they show significant expenditures 3-5 years out. I come back to what I have been saying about the workshop. As soon as we get past the fiscal year end, I think we should start work on a 5-year plan. The models, how we operate, and replacement reserve quantities over the next 5 years. I have done all of the math; I am not going to bore you with it. We have to maintain this level of assessments in order to build those reserves to meet the expenditures in years 3, 4 and 5. I would like at the end of this discussion for us to commit to starting work on a 5-year plan. We can see how the numbers work over the long term. Back to Mr. Witcher's question, I think the math is that if you look at the operating expenses, the increase is 36% and it goes up from \$736 to just over \$1,000. That is a 36% increase, but because the debt service is almost three times the level of the operating expenses, it dilutes the difference. In my case it is 9.8% overall. That 9.8% does mask the 36% increase on the operating expenses and a flat debt service payment. As Tricia said, we have to start building reserves and we have to start covering the increased expenses. That is what I conclude after the discussions we have had. I would like us to commit to the 5-year plan. I am happy to work with anybody on that

because the math is not looking very good unless we maintain this level of assessments in the future.

Ms. Adams: Staff would be happy to add that 5-year plan to the action item list so we can start to track that. Mr. Chairman, would you like to take public comments regarding Resolution 2021-11?

Mr. Greenstein: Yes.

Ms. Adams: Are there any members of the public who would like to make a comment regarding Resolution 2021-11? Seeing none,

On MOTION by Mr. Greenstein, seconded by Mr. Burman, with all in favor, Resolution 2021-11 Adopting the Fiscal Year 2022 Budget and Relating to Annual Appropriation, were approved.

B. Consideration of Resolution 2021-12 Imposing Special Assessments and Certifying an Assessment Roll

Ms. Adams: The next item on the agenda is Resolution 2021-12. This is a companion resolution to the budget that you just adopted. You just adopted your budget, now we are funding it with the assessment roll. The assessment roll is an attachment to Resolution 2021-12 but in the interest of conserving resources we just have one copy of the assessment roll. Any Board members that want to review that I am happy to provide that for review. There is typically not a lot of discussion on this because it imposes the assessment and determines that it is going to be collected through the tax roll. Are there any questions or comments?

Mr. Greenstein: I would hope after all of these years I can rely on GMS accounting and our Treasurer to ensure that the roll that is going to be presented to the county will be proper.

Mr. Staley: Just to clarify, but for every lot of the West, is every lot assessed as the same single-family assessment with the debt service assessment as well?

Ms. Adams: Just to clarify, if it was determined in the original assessment methodology as a single-family home, yes, they are all the same. That is different for multi-family. The debt service is not always the same. It depends on which bond you fall into.

Mr. Greenstein: That is because there are different phases of development.

Mr. Staley: Understood. So, everyone's letter was tailored to where they fall in terms of the debt service?

Ms. Adams: Yes, as is the tax roll.

Mr. Staley: So, a single-family home for the whole of the West will have the same assessment?

Ms. Adams: The same operations and maintenance assessment, not the same debt service assessment.

Mr. Staley: Whether you have a vacant lot or a nonvacant lot?

Ms. Adams: That is a good question. It is based on platted lots. As soon as they are platted, then they go on the tax roll, and they are assessed the full freight in terms of operations and maintenance fees and debt service.

Mr. Staley: Thank you for the clarification.

Ms. Adams: Any public comments regarding Resolution 2021-12?

On MOTION by Mr. Greenstein, seconded by Mr. Staley, with all in favor, Resolution 2021-12 Imposing Special Assessments and Certifying an Assessment Roll, were approved.

On MOTION by Mr. Greenstein, seconded by Mr. Staley, with all in favor, the Closing of the Public Hearing, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Landscape Architect Proposals for Amenity Development

Ms. Adams: As the Board recalls, earlier in the calendar year you identified two parcels and engaged with residents in terms of feedback regarding how those parcels could potentially be developed into useful amenities. Ultimately the Board determined based on feedback and further discussion that the best use of the parcels was to develop a playground and an outdoor fitness station. The Board has reviewed the potential scope for those and engaged with the engineer. There has been some ground work done in terms of authorizing a survey, and that survey is now being executed. The next step is to look at what you want your park to look like. This morning we have Xavier with us and he is going to go through the proposals and present them to the Board.

Mr. Guerricagoita: Good morning. Board members, we solicited a proposal from 3 landscape architects. Of those 3, only 1 responded with a proposal. In the discussion here, there is another route or option to consider. This is to go directly to the manufacture suppliers because they do have a lot of in-house capability with preparing the plans which would cut back on the cost or the need to have a landscape architect come up with their own design and then send that over to a manufacturer to come up with. We have provided the proposal that we obtained, correct Tricia?

Ms. Adams: Yes. That was handed out because this came in late in the day yesterday. It was handed out under a separate cover. Board members, in front of you is a quote with ParkForms. You also have a workbook titled Reunion West with ParkForms. The proposal for the landscape architect is included in your agenda packet titled "Landscape Dynamics".

Mr. Guerricagoita: The other option to consider is to go with the company like ParkForms. There are some other names out there as well that we can get proposals from. This is the one that we are able to obtain in time to present here for the Board. If you look at the quote from ParkForms, they have a detailed quote for you for the play structure in the small area. They have two quotes for the larger area with one option without shade and the second option with shade. It is a pretty detailed estimate there for you to consider and take a look at. This is another option rather than getting a landscape architect if we did happen to send it back to a manufacturer to come up with the actual design structure.

Mr. Staley: I have a question regarding the landscape dynamics. So, they will design something, and then we have to go find someone to try to build it?

Mr. Guerricagoita: That is correct. For the most part they are right off the shelf. Again, it would streamline the process for sure to have them come up with whatever design you want and they basically put it into production and have it delivered. We do have some rough estimates. We asked ParkForms about the completion of the design. They said generally they could turn around in a week once they basically are authorized and ready to go, they can come up with the final design in a week. Then there is the permitting process. Osceola County does require a site plan approval for play structures. That would be the only thing that ParkForms will not be able to handle. A District Engineer or Landscape Architect could do that upon behalf of the CDD. The next component was how long is it going to take to get the construction materials delivered. The estimated time once everything is permitted and ready to go was 8-10 weeks for production, 5 days for transit, and 2 weeks for installation. You are looking at approximately 13-14 weeks from once the design is finalized and permitted.

Mr. Staley: Would we also have to contract for the fencing as well separately?

Mr. Guerricagoita: There may be some other elements that are not included in their bid that would need to be required then we would have to get someone who does that work to come up with the price to do that.

Mr. Staley: You said there are other manufacturers that could be prepared to do a turn-key type of solution?

Mr. Guerricagoita: Yes, we have names of a couple of other ones. I believe Playtopia was one that was given to us. American Parks was another one. There are other companies out there. This is by no means the only option. It is one of several that could be considered for the play areas.

Mr. Staley: What do the members of the Board think? I would suggest us getting a couple of turn-key proposals. We can wait 2-3 weeks to get that. I think this is the right solution.

Mr. Greenstein: Absolutely. We had great success on the East side project. It is a real eye opener to see if you just read the exclusions from Landscape Dynamic. It is the typical, "We can help you with this and that but it is really something that the providers of the equipment can handle."

Mr. Guerricagoita: That is one of the reasons why we didn't get much interest in proposals from landscape architects because they know that they can't compete with the manufacturers that actually do that stuff. They can do a lot of the stuff in house.

Mr. Staley: While we have the time, we could also look at the fencing and get quotes in for it.

Ms. Adams: In terms of looking at apples to apples comparisons, does the Board have a direction they are leaning in terms of the smaller play area or the larger play area, and with or without a shade structure?

Mr. Greenstein: I think it should definitely have a shade structure. We don't have natural shade from trees there so I think we need the shade structure.

Mr. Staley: The difference is not huge.

Ms. Adams: So, the larger one with shade?

Mr. Greenstein: We have to give residents return on their investment.

Ms. Adams: Another thing that may not be included in this is if we need to have some landscape finishing. We can engage Yellowstone along the way.

Mr. Staley: This cost is pretty reasonable, I think.

Mr. Scheerer: American Parks did the same thing on the East. They did everything. They did put a fence up around that playground. Different conditions, but we did add the sidewalk after the work was done.

Ms. Adams: We can take this as Board direction and there is no action required because you will be taking action when you eventually approve a proposal. We will work in tandem with the manufacturer and inhouse engineering and Xabier in terms of gathering information for a

fence proposal, sidewalk and we will just know that there is an allowance for landscaping included in there. This does not address the outdoor fitness stations.

Mr. Guerricagoita: We will package it up in one proposal. We could also do one for the play equipment and another for the exercise.

Ms. Adams: Any other discussion? Seeing none,

SIXTH ORDER OF BUSINESS

Ratification of Survey Proposal from ASM Related to Amenity Development

Ms. Adams: The Board approved a survey in order to get started on parcel development for both parcels which is needed as part of the development process. The Board approved the survey back in May. This is simply being brought back for Board ratification. The total amount for Parcel 1 the survey is \$1,250. For Parcel 2 it is \$775. This would be inclusive for both parcels, the playground development and the outdoor fitness center development.

On MOTION by Mr. Greenstein, seconded by Mr. Burman, with all in favor, the Survey Proposal from ASM Related to Amenity Development, was ratified.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Trucco: We were asked to inquire with Bond Counsel if they would charge the District a fee to inquire about potentially closing the Sinclair road entrance to residents only. Right now, it is open to the public. The District's bond counsel did express some concern and they feel that it is necessary to investigate and do research on their end to see if this conflicts with any of our obligations under the bond documents. Initial concerns are one that that gate may have been constructed using bond funds so closing that gate from the public entering conflicts with the idea of it being open to the public. Anything that the District owns and maintains must be open to the public. That is the first initial concern that they had. That the actual gate may have been constructed using bond funds. Secondly, the historical use of that gate has been open to the public. You can use the gate and the public can enter through the gate to enter onto the roads which are open to the public. To take the step to close that gate for public entrance creates the appearance that we are closing the roads as well and making them for private use only. Those are their two concerns. They need to do some research to render a formal legal opinion. They provided an estimate in the amount of \$5,000 to do so. I know on the action item list there are a couple other avenues the District was pursuing. I can try to answer any questions you may have. They provided

an estimate in the ballpark of \$5,000 and that is the District's Bond Counsel. I had one other update. It is the TECO gas agreement we have been negotiating. We are almost done. We are requesting one more addition for the District's insurance and indemnification requirements that we have in most all of our agreements with contractors. It is nearly finalized and we will likely have it on the agenda next month for ratification and approval but I just wanted to provide that update on the other agreement. Those were the two things that we have been working on and other than that we don't have any legal updates for the Board.

Ms. Adams: At last month's meeting the Board directed staff to implement a temporary maintenance of traffic plan internally within the District with the intention of separating visitor traffic from resident traffic at the earliest time possible on Sinclair with the ultimate goal being expediting resident traffic. Alan worked with the District engineer regarding the number of cones that would be appropriate and the cones were ordered. They were installed the last week of July. There has also been some temporary signage that has been ordered but not yet installed and that signage is reiterating the message that visitor traffic should move to the left and resident traffic should move to the right. That signage is still pending and in addition to the cones and signage there was direction to have a more dynamic presence with Reunion security being in the front lines and directing traffic at the critical places of separation. Victor Vargas is here with Reunion security. He has been on the front lines since the implementation to managing this. Would the Board like to hear comments from him at this time?

Mr. Greenstein: Absolutely.

Mr. Vargas: The last couple of weeks have been under control. When we have the signs, it will help big time. Right now, we just have the specific gates. After 4 p.m. and going into 6 or 7 o'clock and asking the guests or residents to get into the appropriate lane. I heard from the team and it is working out right now. We still have some homeowners that like the ideas and some that don't like them. It is just temporary. I don't have anything negative to say.

Ms. Adams: I will mention that even though we are waiting for additional temporary signage, there is signage installed advising visitors to move into the left lane and residents to move into the right lane. There is also painting on the roads. Very large painting that identifies which lane is for which. Drivers are still letting security know that they are confused about where to go and we are hoping that additional temporary signage will help. We are hoping that will confirm that we have the language correct and that it is understandable and then that can be replicated into permanent signage. This is ready for Board discussion.

Mr. Stanley: The signage probably wouldn't say "Valid Access Cards Only" because who does that effect? The sign just saying "Residents" can be confusing and people who are just guests here renting properties have an access card so they can use that residential lane.

Ms. Adams: Ultimately, we want to keep the signage as short as possible. When guests register and receive their card, they are advised that they can go through the resident lane. They are verbally told, "You can go through the residential lane," so identifying it as a resident's lane is a clear and concise way to identify it. We are not sure that language is correct yet because we want to run it through some paces and see where people may still be confused. When guests receive their card, they are told, "You can now go through the resident lane."

Mr. Greenstein: For example, a truck, or any vehicle that has a clearance issue, has to go through the resident lane. People will learn. The FedEx guys know. The key thing overall is that it seems to have helped and I have only seen a cone run over or knocked out of the way maybe 2 days out of the last 30. I am not going through that gate every day, but I go through it a few times a week. Most people are being alerted that there is something going on there. Our signage is ever so slightly past the point of where the decision needs to be made. We continue to work with the county even though right now there isn't anyone to really talk to apparently because you want to force people to make that decision earlier than they are currently making it. A couple of residents from the West side indicated that they thought the cones were working. On a permanent basis, if we were to proceed with this, we would do something more permanent. If we are going to encroach on Sinclair Road and get anywhere near that area that technically doesn't belong to us, we have to get the blessing of the county in order for us to do it. Cones are not very pretty. The ones that are more permanent, I gave the example of when you are coming off 192 over by Disney and it segregates the traffic and you have unimpeded access. You don't go through the traffic light at Griffin Road. These things really can help. On this issue that we asked counsel to look at as far as the legal ramifications of closing the gate, every one of these gates were erected with public funds I believe. I would be shocked if someone showed us that somehow one gate was done without public funds. Beyond that issue, the gates were put there for a purpose. It was to distribute the flow of traffic into the resort. I am kind of speaking to the East side now for a second, I am the Chair and not the entire Board, but to close off a gate and create all of that traffic basically to have to come in through the main gate where there is no place for the traffic to queue up, they would basically just be out on 532 in the left-hand lane, presents all kinds of other issues. I think

we are taking prudent steps to try to create the traffic atmosphere that we want for anyone who is doing official business with the resort to be able to use that right hand lane.

Mr. Staley: Regarding the gate closure, I tend to agree that we should delay that decision because we want to try and keep that gate open if we can. It has got to work for the residents and guests. I sent Tricia a list of pros and cons regarding closing that gate and to be honest the cons were greater than the pros. I think we could delay that decision on the legal research for a while but going back to the signage. Let's say that we could get the signage right. Unfortunately, some people do not want to learn. They understand it is for residents and pass holders only, but what I have seen and heard people say is that that gate is closer to the barriers. There is a gap. It is maybe 20 yards after the end of the cones where people are cutting across to the left. We have to find a way to stop people from doing that. That is what I am seeing people do. They will continue doing it because they know they can bluff their way through because that gap is quite large. It is about 50 yards before you get to the island that separates the two gates. That is when people are cutting across, I have seen them do it. If you can stop them from doing that it would be marvelous but some people make a genuine mistake. I don't know how we are going to solve that problem because you have to let them come back to the left. It separates the people who make a genuine mistake from the people who are just trying to get on. If we ever get a busy day, I think you will find that it will become a bigger problem and residents will be disappointed that people are abusing the system with the cones. Give it some thought please because it is not an easy one to solve.

Mr. Greenstein: Victor, while we are engaged in discussion, I am pretty sure I read it in the minutes but thank you for expediting the receipt of access cards for the pools. Sharon at the last meeting asked if the access card for the pools and fitness center would actually work at the gates at entry.

Mr. Vargas: Yes.

Mr. Greenstein: I did a test on mine on Liberty Bluff and actually stopped because I have the RFID tag, so I had to stay far enough away that the RFID wouldn't trip it and I walked up and swiped it and nothing happened. Hopefully, they truly may just be a freak thing with my card but those cards will actually work everything.

Mr. Vargas: A lot of the old access cards you need to touch the reader with them.

Mr. Greenstein: Okay, first I gave it a swipe then I touched it but I will try it again.

Mr. Staley: Just a suggestion, but a lot of people are interested in what we are doing with those codes. I think we should attach something to the minutes that says, "This is what we have learned." People are curious. You can't do it on Facebook. We need to communicate what we are doing and if it is working or not. Maybe a week before the next meeting if you want to let me know that you have some thoughts, I will sit with you and prepare a one pager or something and circulate it so all you have to do is talk to me and I will write it all down.

Mr. Greenstein: It is the kind of thing that even though it is ours to deal with because security is executed through the master that autonomous would be happy if we provided that public document letting people know what is going on with the experiment so we can get it out to everyone that way.

Mr. Staley: Or we could attach it to the agenda.

Ms. Adams: Understood. For the record, I want to note that Sharon has joined the meeting so future votes will include her.

Ms. Harley joined the meeting at this time

Ms. Adams: Along those same lines with Sinclair Gate, we also have been working with the District Engineer in terms of interface with Osceola County for a temporary maintenance and traffic plan farther out on the county road. Xabier may have an update on the status.

Mr. Guerricagoita: I don't have an update since our last meeting. We are struggling because our original contact that we were speaking with at Osceola County is no longer there. They are trying to connect us to whoever is going to take over and give us permanent direction on it.

Mr. Greenstein: As I said at the last meeting, I see this as an opportunity. We are going to keep pushing and keep moving in this direction administratively until we are told to seize and desist. So far, we have done nothing to impede on the Sinclair Road jurisdiction but we are moving in that direction. We will just keep moving. We are not going to wait for the county.

Ms. Adams: To let the Board know in regards to the presentation of a white paper, I conferred with the Chairman of the Board and there was discussion based on the items that were on the agenda today that today would not be the right day to present that. If that is something that the Board would like to see formalized, and a white paper developed regarding the pros and cons of Sinclair gate being closed to the public I am happy to do that. It sounds like what the Board wants at this point is to direct efforts into these maintenance and traffic plans and see what can

be done to expediate resident traffic without closing the gate. Am I reading the room correctly that this is where we are?

Mr. Greenstein: I think it is clear. I am not going to approve \$5,000 to counsel to give us an answer on that issue until we determine there is an absolute need for that issue.

Ms. Adams: Sounds good. Moving back to the staff reports.

B. Engineer

Mr. Guerricagoita: I do not have anything further.

Ms. Adams: As we go through the action item list, there may be some questions that come up.

C. District Manager's Report

i. Action Items List

Ms. Adams: Under District manager's report, we do have an action item list under tab 1 in your agenda packet. The items for Reunion West look to start on page 3. We have already had an update on the development of the recreational parcels for Grand Traverse Parkway and Valhalla Terrace. No updates on the Encore transition at Reunion West. We are still working through a couple of budget items for that location. No update on the refunding of the 2004-1 bonds as that project is on hold until the fall.

Mr. Staley: At what point should we start work on that? We can price in November.

Ms. Adams: During the presentation from FMS, they suggested we start working on it in November and get ready to close as early as February 1st because that is actually the 90 days before the no call provision expires. Between November and February there is plenty of time to work through the elements of the bond refunding. If the Board would like to discuss anything in advance of that I would be happy to do so, otherwise we will reengage FMS in November. The parking rules for Encore has no changes. We are working in tandem with Reunion security who is now contracted for security services in that area and they are providing feedback regarding any needs that we may have to implement parking rules in the vicinity. No update on the nearby elevation development. There are no changes from the county and no notifications. The Sinclair gate we have already discussed and I don't think there is anything further to make note of on that. Duke street lights there is no update and they are still waiting for materials to come in but hopefully they should be arriving in August and as soon as the materials are here, they will get

started on that work. Beautification of the Sinclair near the lift station. Alan met with Sharon; do you want to provide an update for the Board?

Mr. Scheerer: Mike Smith, myself and Sharon met yesterday. We tried to meet sooner but it just didn't work out. We have an idea of what she is looking at for some home improvements. About halfway up Tradition Boulevard to Sinclair Road starting just past the lift station and all the way up to the gates. Mike is going to be working to implement a plan with a couple different options for the palm trees. Hopefully we will have something on the agenda for discussion for next month.

Ms. Adams: Any input or questions from the Board? The next item on the action items list is related to the trash overflow and the potential to possibly identify a parcel that could be used for trash dumpsters to be stored on sight so that overflow trash could be gathered at one place and stored in dumpsters and then eventually hauled away. Alan investigated about seven CDD parcels. Most of those there was some concerns regarding how close they were to existing residential development and also because there were utility easements that ran across those parcels, there were some limitations. Out of the seven, there was one identified as the most likely parcel in terms of lack of impediment. There is a hand out today that is a print out from the Osceola County property appraiser's office. It identifies a parcel that is actually nearby Sinclair Gate where that lift station is. I believe all of the Board members have that parcel in front of you. I will make a couple remarks about this parcel. Do you see where there is the lift station carve out in the parcel. You will see that is where Sinclair and Tradition merge, but there is what is called the Sinclair Gate over to the side. There is also some land that has been platted for residential housing but not yet developed. You will see on the other side of the lift station that there is some residential development that will eventually be there. Right now, this area is being used for overflow parking for employees. Alan also identified another parcel but that is owned by Kingwood/Reunion Resort and that is at the end of White Marsh Way. We haven't engaged in discussion because there is not Board direction to do so in determining if Reunion Resort or Kingwood would be willing to use that parcel for the purpose of identifying a location to house trash dumpsters.

Ms. Harley: I think the White Marsh Way one is going to depend on what their development is in that area. They are going to develop it.

Ms. Adams: Other considerations that the Board has is that we learned from Xabier last month that if the Board wants to identify a place for dumpster storage is that the county has

requirements in regards for fencing and visually concealing those kinds of areas. That is a consideration. There are also some barriers on the road and the width of the road may not accommodate dump trucks or other utility equipment that may need to go in and out of there. This has not been fully vetted. This is a first pass through with the Board in terms of the earnest interest and exploring feasibility of licensing with another organization in regards to a trash dumpster location. I want to see if there are any comments from the District Engineer or District Counsel on this matter. We have said we want to make sure the CDD resources are used for CDD purposes but we do have an ability to license with other organizations and certainly utilities fall within the resident and lifestyle parameters that are here with Reunion.

Ms. Trucco: I would just comment that if the Board was interested in this parcel, it would be worth someone from the District staff or myself or the District Engineer reaching out to the county to see the feasibility. You brought up a good point. Can dumpsters or dump trucks access this parcel?

Ms. Harley: Yes, that was Alan's concern with that parcel.

Mr. Greenstein: The location yes.

Ms. Harley: You wouldn't actually see it that much. When you do see it more than anything is when you are in Eagle Trace because it is much lower. On the approach up here on Tradition, you don't really see it especially if there are fencing requirements then I think that will disguise it. I think they are going to have the worst view of it.

Mr. Staley: It is a question of whether we have a dumpster or have that outside of a house. That is not very nice if you live next door to that house. We have got to work together with property management companies, Kingwood, and the HOA to try to find a solution. Alan, are you saying in your experience that this could work?

Mr. Scheerer: I have one concern. Could it work? Yes. My concern right now is there is a parallel road from Tradition Boulevard access road to get to that lift station and there are retaining walls on each side. I don't know that the retaining wall provides enough space for a roll off dumpster. There are a couple of drop off dumpsters. I think there may be some concern with that. We would have to reach out to a vendor to see. There is a retaining wall and then guard rails along the wall. I think it is a good spot. It is out of the way and by a lift station. It is just a matter of access. I don't know if we can widen that. There may be some expenses in widening that in order to get access. We could have to put in some wall protection and barriers and there could be an added expense for that.

Mr. Staley: I think it starts with Kingwood and the HOA, the preferred management companies, to work together with us to find a solution.

Ms. Harley: I can talk to the partners. Everyone wants to find a solution.

Mr. Staley: The trash is disgusting.

Ms. Harley: Kingwood falls into line anytime we ask them for help, even when it is a busy period. Everyone is onboard with it.

Mr. Staley: To be honest, it is not inside of the boundaries of the resort. I have a couple things in mind, we could've destroyed some of the preserve which I don't think anyone wants to do.

Mr. Scheerer: We have other access areas, but there we basically get into some retention ponds. I didn't move any of those. There was one area at the end of Sandy Ridge on the East, which is a retention area as well. Sometimes it is wet and sometimes it is not. It is by the emergency access road. I don't know that it is a viable spot at the end of Sandy Ridge back in there.

Mr. Staley: Who owns this wooded area on the south side?

Ms. Adams: It is likely a CDD natural area. A conservation area.

Ms. Harley: The good thing about that is that people don't really know that it is there. It might be a deterrent because of where it is.

Mr. Staley: This solution has to have daily collections. Honestly the amount of trash that is being generated from these properties you almost need daily collections on 2-3 dumpsters. You all see more trash than I do.

Mr. Burman: The road is probably not the problem. In fact, maybe it should encourage it. Maybe it should be a drive-thru where people take their trash anytime they want and toss it in. Anything to get the trash off of the streets will help whether it comes from management companies, residents, owners or guests or anybody.

Mr. Scheerer: That area is owned by Reunion West CDD.

Ms. Adams: Is it designated conservation?

Mr. Scheerer: I would say yes.

Mr. Staley: I think the problem is so severe that we have to try everything we can to make this work. If this is the only viable spot, White Marsh is not perfect. You have dump trucks having to go through residential areas to get to the White Marsh. Here, the dump truck can pick it up on Sinclair and be gone.

Mr. Greenstein: I think White Marsh is off the table based upon the developer's intent to develop the area of Kingwood. What about O-3? Alan, who owns O-3? Is that county?

Mr. Scheerer: Where is O-3?

Mr. Greenstein: It is before you hit the turn.

Mr. Scheerer: We do. But remember, that is going to be a road.

Mr. Greenstein: Again, like everything else around here, it moves pretty slowly. I am concerned about the location. We are trying our best to manage traffic better into the entry, but to have a turnoff in here for the dumpster site and then needing to get back onto the road you have to engineer it with a driveway so that you can then make a left and go back to exit the resort on Sinclair Road. The way it is engineered now is going to require some roadway work. Sinclair Road extension was just mentioned, which is true, I have to assume that since I have not seen any engineering of said extension, that it is not going to encroach on any CDD property and that if anything the road is going to veer more to the west or north of us rather than cutting straight into our conservation area. I don't know what the routing of Sinclair Road is going to be. I am curious about the O-3 parcel.

Mr. Scheerer: It is only like a third of an acre. It is a very small spot. If you look at it, it is 0.35 acres. It is not a big parcel property.

Mr. Burman: This is probably too much detail to talk about right this second, but it would have to be some sort of drive-thru for trucks and cars to go through. Graham, is this something we want to pursue? We need to start talking about those things. There are a thousand other details beyond this.

Ms. Adams: If there is an appetite on this, then staff will develop action steps that need to be taken.

Mr. Scheerer: If the lift station spot is the most viable spot, we are going to need to engage an engineer to attach some modifications and changes that we are going to need.

Mr. Staley: From what I am hearing, the CDD and the property management company and Kingwood and the HOA are working together to find a solution. This is the best we have gotten so far.

Mr. Greenstein: I agree with that statement, but I am saying our CDD input is to approve use of land that we own for this purpose. Almost every other issue falls elsewhere. I don't see that beyond a licensing agreement that there is that much involvement from the CDD.

Ms. Harley: The fact that it is on CDD land, does it not have to be sanctioned?

Ms. Adams: It is premature for the Board to approve or sanction anything right now. I would say right now we need to decide if there is an appetite to explore feasibility. There are funding considerations for the modifications that would be required in order to have it designated as a dumpster location.

Mr. Staley: That is why I think the next step should be the CDD expressing support for this exploration and to leave the plans with David to follow up with Anthony to see if this will work. He may have an additional idea that feeds on top of it. We have got to find a solution.

Mr. Greenstein: I agree.

Ms. Adams: Does the District Engineer have any preliminary thoughts on what steps would need to be taken in order to get the permit for that purpose?

Mr. Guerricagoita: We would have to go through the Osceola County permitting for the structure. That enclosure is considered a structure so we have to go through the building department.

Ms. Adams: At the last meeting you mentioned a barrier.

Mr. Guerricagoita: The enclosure yes.

Ms. Adams: For the enclosure, is there also a type of surface requirement?

Mr. Guerricagoita: Yes, it needs to be a hard surface of some kind.

Mr. Stanley: From what I have seen, the existing Sinclair Road almost goes right into the existing Sinclair Road.

Ms. Adams: I know that it may be an issue to have additional utility trucks in an already congested area. Alan and I discussed it, and often utility trucks are here in morning hours when the traffic at the gate is not as much of an issue. It is very rare to see them during peak traffic hours.

Ms. Harley: I am sure we could schedule them as well.

Mr. Scheerer: It is not like the regular trash service you get at say the community center. They come on certain days and they pick up the garbage.

Ms. Adams: It sounds like there is consensus on the Board to explore feasibility. You would like for David to take leadership in terms of conveying to Kingwood the possibility and to get feedback regarding participation. Is there a formal short term rental organization here? What is the best way if that is going to be a stake holder that is contributing formally to this? Is that going to be through the association or is that going to be a separate stakeholder?

Ms. Harley: I think it would have to be a separate conversation.

Mr. Burman: The only way we could do it is through the HOA. I don't think we can force rental companies to do anything. If it is going to be an equal applied cost it would be through the HOA.

Ms. Adams: Okay. So, the HOA would have the responsibility to determine funding for the dumpster services?

Mr. Burman: That is my opinion. I am telling you that if it is going to be an HOA expense it has to be applied equally. Everybody or nobody.

Ms. Harley: Who funds all of the dumpsters that are around the resort now? That is CDD property, correct?

Mr. Scheerer: There is only one. The HOA does pick that dumpster up every day. Sometimes twice a day. All of the other dumpsters are paid for by the condos and villas. The ones close to the building may be CDD, but all of the other dumpsters are HOA. They have their own set of problems. They sit there all day long while trucks drive in, dump in the dumpster, and drive off. They didn't come from the condo. It is not just single-family homes that are having problems.

Mr. Staley: I think we know what is going to be a problem. Homeowners have to pay increased assessment to fund the operation of the dumpster. The property management companies who are not prepared to do the right thing and clear trash up in a timely fashion. That is going to be a big issue. We have property management companies that will not deal with the issue and we know that.

Mr. Greenstein: You hit the nail on the head. That is why I said CDD involvement is strictly limited to use of the property and the conditions that we may indicate have to be adhered to in order to use that property under the licensing agreement. Everything else about it has to be planned out and costed out through this.

Mr. Burman: This is going to be \$100,000 of work. Landscaping and planning are going to be a lot of money. Where does that come from.

Mr. Staley: Personally, I would pay for that just to make my existence better. I know a lot of people have a problem with that. Residents struggle with why property management companies don't abide by code of conduct. I know you can't enforce a code of conduct on them, but they don't understand why not. You first use the code of conduct on the homeowners.

Mr. Burman: No, they are applied equally. Homeowners have to abide by the rules as much as management companies do, probably more. The question is, why doesn't anybody follow it.

Mr. Staley: There were two property management companies that came last week and immediately dealt with a situation but it shouldn't be happening in the first place. It happens when someone checked out and they basically dumped 10 lbs. worth of trash on the road and on the side of the road. That should not happen in the first place because there should be a code of conduct that means the property management companies get rid of that the day that people check out. I know you can't enforce that. There is no way to enforce that across the rest of the property management companies.

Mr. Burman: The owner of that house gets the fine. If we enforce it, we enforce it within the limits of the law and that is the problem.

Ms. Harley: The difficulty we have right now is that they can only work with the two that they have. In instances like that, you can have the guest that puts all of their trash on the curb as they are leaving, and you could have already booked a 3rd party company to come remove that trash but you can't guarantee that they are going to be there within minutes of the guest putting the trash out. The other issue you have is that the guest goes out and the cleaners go in and now it is 4 o'clock in the afternoon before they have gotten the trash. It is how you service it.

Mr. Staley: I don't understand why property management companies don't bring the trashcans out to the street. Why does it have to wait until Saturday and Sunday? That is what happens. The can comes out on the day they leave. Why can't they put the trash out during the four days that we have trash collection? If they aren't going to do it, why won't the property management company drag those cans out for them?

Mr. Greenstein: With all of these reasons, we are committed to supporting an effort. While we are talking about you personally, I am not delegating you as a CDD member to do this. This is something I view as a messenger for the Master Association and your relationship with Kingwood and the significant property managers of Reunion to get an effort going and I know the CDD will support that effort to the extent that we can. This problem is not going away it is only getting worse and we need to do something about it. As a homeowner and resident, I want to see it resolved too.

Mr. Burman: I have a meeting with Anthony at 2. I will mention this. I doubt they are going to come up with \$100,000. This is probably going to have to be done by the HOA and how we get that funding is going to be a question. The developer and anyone in that group are technically the HOA too they wear two hats. I don't think Kingwood is going to be like, "Alright, I will write a check for \$100,000."

Ms. Harley: Rightfully so. It is not just their problem. I do think that the property managers should contribute to this as well.

Mr. Burman: The other problem is, especially with this site, it is not going to benefit Reunion East at all. Nobody is going to drive from Homestead over here.

Ms. Harley: We will. Property managers will. I get what you are saying about individual owners.

Mr. Greenstein: At one time, Osceola County pushed back really hard on anything other than the once-a-week trash pickup. We worked it out to get 3 day a week trash pickup. What would it take for a 7 day a week pickup, or a 5 day a week?

Mr. Burman: It would be the least expensive option that is for sure. It is only \$4 to add the 2 extra pickups.

Mr. Greenstein: Do it.

Mr. Staley: I am not convinced that renters will put trashcans out. I have watched. People don't put trashcans out until Saturday or Sunday.

Mr. Greenstein: We take any step we possibly can. I think if renters were told. I don't want buzzards. I don't want trash flying all over the place. If we can get additional pick-up days, I think we should investigate. Again, the master can take the lead and get the discussion going because it is not a CDD subject.

Mr. Staley: When trash is on the road it is a CDD issue. That is what I keep emphasizing.

Mr. Greenstein: Right.

Mr. Staley: My final comment would be that I know it is complicated, but I am conscience that we must not adopt a solution here that actually prevents solving the root cause which occurs at the house itself. That is where the root cause is. It is that we are not using the existing facility that we have which is 4 days a week trash pickup. We are not utilizing it because renters are on vacation. They are not here to drag trash down.

Mr. Greenstein: Officially we have 3 right. The other day is a recycling day. You remember when they came back and gave us some ridiculous number for the extra days of pickup. If it is not that expensive to have additional days of pickup, why wouldn't we consider that?

Ms. Adams: We brought this into the CDD as a CDD matter in terms of licensing with the HOA so there are going to be some restrictions on Board members talking outside of noticed meetings. We can schedule a workshop and Board members can discuss to your heart's content regarding all of the different aspects because it is complicated and there are multiple stakeholders.

There is the CDD as the property owner, but then there are other organizations that will benefit from it.

Mr. Greenstein: They are already doing Saturdays. They have Monday, Thursday, and Saturday. That is going to put more days in there and flow.

Mr. Staley: Sunday is actually the biggest problem.

ii. Approval of Check Register

Ms. Adams: The next item on the agenda does require Board action. This is approval of the check register from July 1st through July 31th and it is included in your agenda packet under tab 2 and the detailed summary is behind it. The total amount is \$39,012.60.

Mr. Greenstein: Motion to approve the check register.

On MOTION by Mr. Greenstein, seconded by Ms. Harley, the Check Register, was approved.
--

iii. Balance Sheet and Income Statement

Ms. Adams: Are there any comments on the financials? Hearing none,

iv. Approval of Fiscal Year 2022 Meeting Schedule

Ms. Adams: The next item on the agenda does require Board action. I will note that this meeting schedule has been set up on the same day of the month, the second Thursday, starting at 11:30 a.m. which has been the meeting start time since we had more residents appointed to the Board. Does the Board want to continue to meet at 11:30 a.m. or do you want to consider a different meeting time?

Mr. Staley: I don't like us cutting short discussions. Because of the Sunshine Law, we can't talk to each other except once a month. That is my only big issue. If the East would prepare to stick around for half an hour if we finish early, I would like to start at 11.

Mr. Greenstein: I have no problem proposing a change to 11:00 a.m. whether we use the full two hours or not. If it breaks a half hour early then fine, they go across the street and grab a snack and come back and start the meeting at 1:00 p.m. Let's make it 11:00.

Ms. Adams: This would approve the Fiscal Year 2022 meeting schedule starting in October on the second Thursday of the month at 11:00 a.m.

On MOTION by Mr. Burman, seconded by Ms. Harley, the Fiscal Year 2022 Meeting Schedule, was approved.

D. Security Report**i. 63 Parking Violations and 1 Vehicle Tow**

Ms. Adams: We have a security report regarding information that was provided to the Board under separate cover. A summary is that there were 63 parking violations issued and 1 vehicle was towed during the month of July.

EIGHTH ORDER OF BUSINESS**Other Business**

Ms. Adams: Any other business or Supervisor's requests?

Mr. Staley: I have a quick question. We have a religious holiday coming up which concerns structures and trash. Are there any plans on managing this cycle? I assume you guys are involved with Kingwood and managing what is likely to be another fairly difficult 2-week period with trash in particular.

Mr. Burman: The HOA is in the same boat it is always in. We can't happily manage anything for anybody.

Ms. Harley: We will be working with Kingwood to ask them, and it will probably be White Marsh because it is the most practical.

Mr. Staley: Do we know where the central location is going to be this time?

Ms. Harley: This doesn't have a central location. This is the holiday where despite the fact that they say you cannot have temporary structures but they will put them up.

Mr. Burman: And there are different groups.

Ms. Harley: Each home will put up a tent structure but will not have a solid roof. We will work with HOA and give them any information we have.

Mr. Burman: We will have our people out every day patrolling. They are taking notes and taking pictures. We can't go pick up the trash.

Mr. Staley: Sharon is right. The tents are going to happen. There is nothing we can do about it. They will just pay the fine. The trash is the bigger issue.

Ms. Harley: That is going to be a high priority for us. The good thing is apart from those guests, it is quiet time for everything else. All resources can be focused there.

NINTH ORDER OF BUSINESS**Supervisor's Requests**

Ms. Adams: Any other supervisor requests? Seeing none,

TENTH ORDER OF BUSINESS

Next Meeting Date

Ms. Adams: Your next meeting is September 9th at 11:30 a.m.

ELEVENTH ORDER OF BUSINESS

Adjournment

There being no further business, Ms. Adams called for a motion to adjourn.

On MOTION by Mr. Greenstein, seconded by Ms. Harley, with all in favor, the meeting was adjourned.
--

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

*This item will be provided under
separate cover*

SECTION V

Reunion West CDD Proposed Recreation Areas			
	Parkforms	Playtopia	RepServices
Playground (Tract O-4)	\$ 32,337.73	\$ 75,300.06	\$ 240,000.00
Adult Fitness Stations (Tract R-1)	\$ 35,108.17	\$ 17,643.52	\$ 215,000.00
Notes / Options	<p>Bidder noted that the bids do not include removal of existing sod which will be an additional costs.</p> <p>No shade structure proposed</p>	<p>For 30' x 35' shade structure add \$24,052.55</p> <p>The Playtopia Bid includes additional equipment above what was quoted by Parkforms</p>	<p>The above values were presented as budgets, a specific bid was not provided, site work not included in the budget</p>
Schedule:	12 weeks to 16 weeks	Orders place after Sept 9th will be installed in 2022	Not provided



PARKFORMS

Steve Boyd

From: Norah Allen <norah@parkforms.com>
Sent: Thursday, September 2, 2021 12:08 AM
To: Steve Boyd
Cc: Tricia Adams; Brittany Snipes
Subject: RE: Reunion west Playground and Fitness Stations
Attachments: REUNION WEST with Fitness presentation.pdf; PARKFORMS PROPOSAL- REUNION WEST with Fitness.pdf

Follow Up Flag: Follow up
Flag Status: Flagged

Hello,

Attached is updated quote including the outdoor fitness equipment as requested. The minimum space allowable for all of these items about 900 sq ft. I estimated more than that would likely be used when I calculated the mulch seeing as though more space between these might be desirable. The minimum distance between 2 pieces of equipment is 3'.

I wasn't sure how your client would like to proceed with design. Would they like everything all in one spot like the image shown, or did they want a meandering path between each station along this tract? I noticed some nice trees and things on the tract ariel image and so it might be nice to space things out and take advantage of nature's shade. We don't have the capability to supply a design via site plan unless the manufacturer has a designer on staff. In this case they do not. Depending on how backed up Kent is, he might be able to incorporate these items into the tract with a designers eye. Or if you have the capability to do some design we can get you the CAD files for each item. The quote could vary slightly depending on the final design with quantities of mulch.

Typically we propose about 6" of mulch under the equipment. We've done many things in the past to contain the mulch for fitness areas. Border timbers is one, same as around the playground, however these will be fairly tall for 6" of mulch. Rubber timbers can come in a lesser height and are more "shapeable". Or we have also done nothing- just mulch butting up to grass. This would be a choice for the client. I can provide pricing fairly quickly depending on what the vision is once you present.

The other thing that I'm noticing now that is atypical for us is from the images you attached these tracks have sod on them. I'll need to include a price to scrape the area of the turf so we can start with clean dirt when installing. I'm sorry that I didn't think about that earlier to include on this quote, I'll see if I can get a price by tomorrow morning.

I can also bring this price down with other fitness package options if budget is a concern. Please let me know if you have any questions!

Thanks,

Norah Allen
President

Parkforms, Inc
59 N. Lakeview Ave
Winter Garden, FL 34787

C:407-242-0120

DUE TO INCREASED FRAUD ACTIVITY PLEASE NOTIFY OUR OFFICE IF YOU RECEIVE ANY EMAILS THAT INSTRUCT YOU TO CHANGE OUR PAYMENT METHOD.



From: Steve Boyd <steve@boydcivil.com>
Sent: Wednesday, September 1, 2021 9:20 AM
To: Norah Allen <norah@parkforms.com>
Cc: Tricia Adams <tadams@gmscf.com>
Subject: RE: Reunion west Playground and Fitness Stations

Good Morning Norah:

Looking forward to receiving your updated proposal as soon as you are able to send it on or before Thursday.

Please also provide your anticipated schedule assuming that a contract is awarded on Sept 9th.

Thanks,
Steve



Steven N. Boyd, P.E.



QUOTE

59 N. Lakeview Avenue
Winter Garden, FL 34787
p. 407-242-0120 / f. 407-654-5356

QUOTE NO. 1856
DATE 31-Aug-21
CUSTOMER ID Boyd
JOB NAME REUNION WEST

Quoted To: Boyd Civil
Attn: Steve Boyd

Payment will be: 50% Deposit due upon quote approval. Remaining balance due when project is complete.

PLAY STRUCTURE- Tract O-4

QTY	ITEM #	DESCRIPTION	UNIT PRICE	LINE TOTAL
1.00	STRUCTURE	CF Structure HT- (Age Group 2-12) Includes straight wavy slide, arch climber, curved slide, talk tubes, loop ladder, car panel, gear panel, and ADA transfer deck.	\$ 15,383.73	\$ 15,383.73
24.00	TIMBERS	9" High Funtimbers & Spike (226 Linear Ft)	\$ 35.00	\$ 840.00
2.00	BENCH	6' Standard Perforated Bench with Back (inground or surface mount)	\$ 627.46	\$ 1,254.92
1.00	RECEPTACLE	32 Gal Perforated Metal Trash Receptacle	\$ 856.25	\$ 856.25
1.00	RAMP	ADA Ramp System	\$ 801.45	\$ 801.45
1.00	ENGINEERING	Signed and Sealed Engineering Drawings and Calculations	\$ 930.00	\$ 930.00
1.00	SURFACING	24 cubic yards of IPEMA certified Engineered Wood Fiber, 12" deep that will compact down to 9" overtime, and weed barrier installed underneath.	\$ 1,698.20	\$ 1,698.20
1.00	PERMIT	Price to permit project. Actual permit fees are determined and issued by municipality and will be billed on the final invoice.	\$ 900.00	\$ 900.00
1.00	INSTALL	Installation of above items	\$ 5,700.00	\$ 5,700.00
SubTotal				\$ 28,364.55
Tax				\$ 1,223.18
Freight				\$ 2,750.00
Total				\$ 32,337.73

FITNESS AREA Tract R-1.

QTY	ITEM #	DESCRIPTION	UNIT PRICE	LINE TOTAL
-----	--------	-------------	------------	------------

1.00	UP307	Endurance Fitness Course. Consists of Cardio Walker, Plyometric Boxes 6", 12", 18", Push up station, Horizontal Chin up, Leg Press, Balance Board, Captain's Chair, Sit up/ Back Extension	\$ 19,111.50	\$ 19,111.50
1.00	SURCHARGE	Material Surcharge	\$ 4,709.12	\$ 4,709.12
1.00	BENCH	6' Standard Perforated Bench with Back (inground or surface mount)	\$ 627.46	\$ 627.46
1.00	RECEPTACLE	32 Gal Perforated Metal Trash Receptacle	\$ 856.25	\$ 856.25
1.00	SURFACING	30 cubic yards of IPEMA certified Engineered Wood Fiber, installed loose at 8" compacts to 6" over time.	\$ 2,099.20	\$ 2,099.20
1.00	INSTALL	Installation of above items	\$ 5,187.50	\$ 5,187.50
SubTotal				\$ 32,591.03
Tax				\$ 1,593.26
Freight				\$ 923.88
Total				\$ 35,108.17

Payment Terms: Payment in full with order. Unless specifically discussed with Parkforms Representative.

This quotation is based on shipment of all items at one time to a single destination, unless noted, and changes are subject to price adjustment.

Pricing: Firm for 30 days from date of quotation.

Taxes: State and local taxes will be added at time of invoicing, if not already included. Unless tax exempt certificate is provided.

Exclusions: Unless specifically discussed, this quotation excludes all sitework and landscaping; removal of existing equipment; acceptance of equipment and off-loading; storage of goods prior to installation; security of equipment (onsite and at night); equipment assembly and installation; safety surfacing; borders; drainage; signed/sealed drawings; or permits.

Permits are not included in cost, unless specifically listed. If permits are required, signed/sealed drawings are usually needed and are also not included, unless specifically listed in pricing. Any costs for municipal permits, paid by Parkforms, will be charged back to the owner. Adding permits to any job will increase its length of completion (due to permit process at municipality). It is expected that owner will provide approved site plans of the area for the permit office if required, and will help and assist in the securing of all required approvals before assembly of equipment can begin.

Installation Terms: Shall be by a Certified Installer. If playground equipment, installer will be CPSI Certified. Parkforms shall be responsible for scheduling and coordination with the installer, unless otherwise discussed. Site should be level and allow for unrestricted access of trucks and machinery. Customer shall be responsible for unknown conditions such as buried utilities, tree stumps, rock, or any concealed materials or conditions that may result in additional labor or material costs. Customer will be billed hourly or per job for any additional costs that were not

Quotation prepared by: ___Norah Allen___

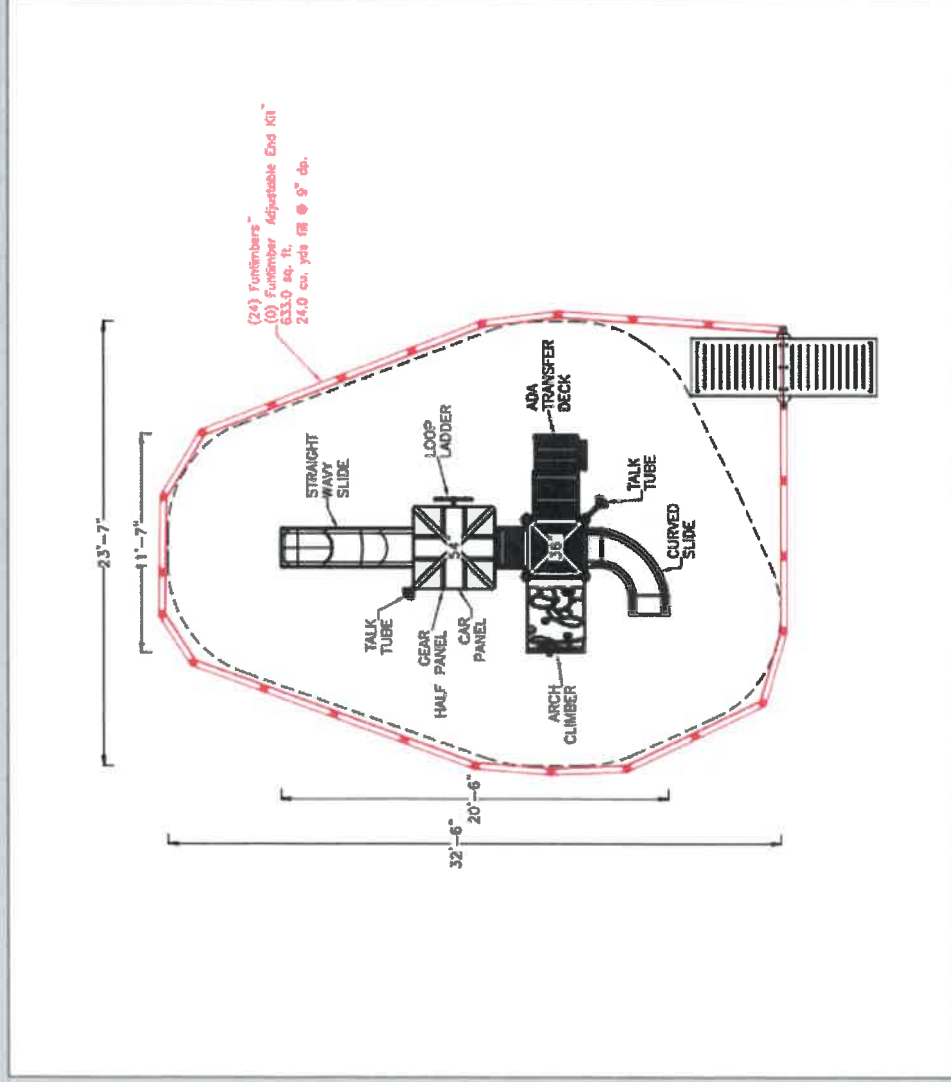
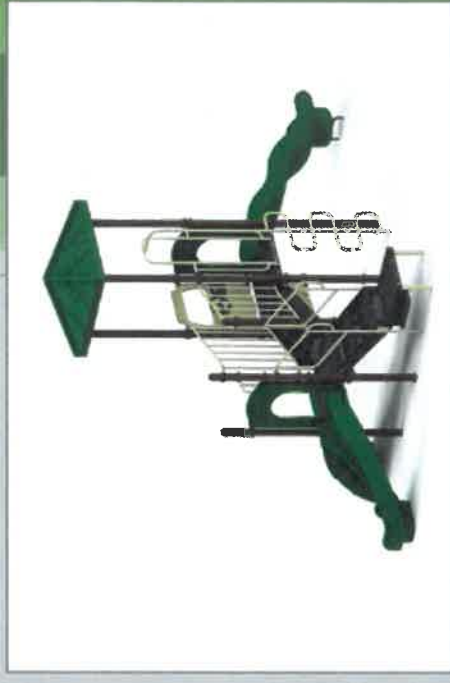
To accept this quotation, sign here and return: _____

THANK YOU FOR YOUR BUSINESS!

► Reunion West

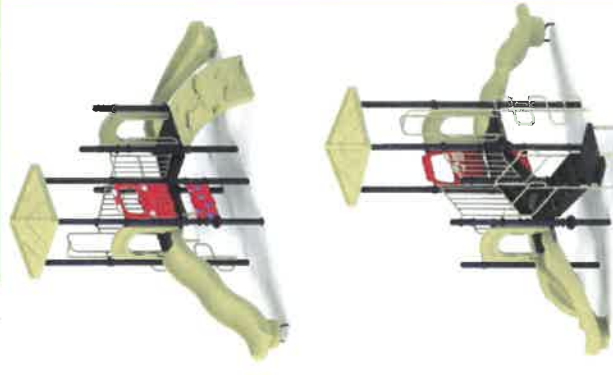
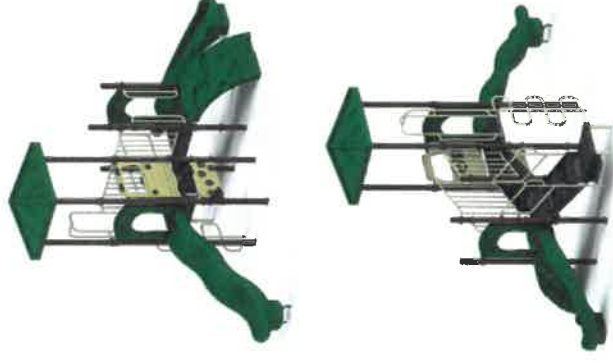
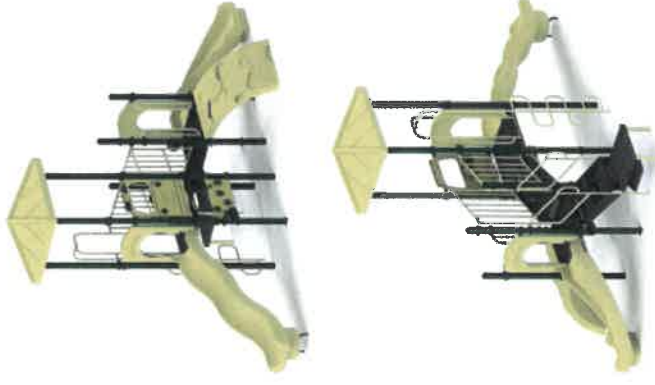
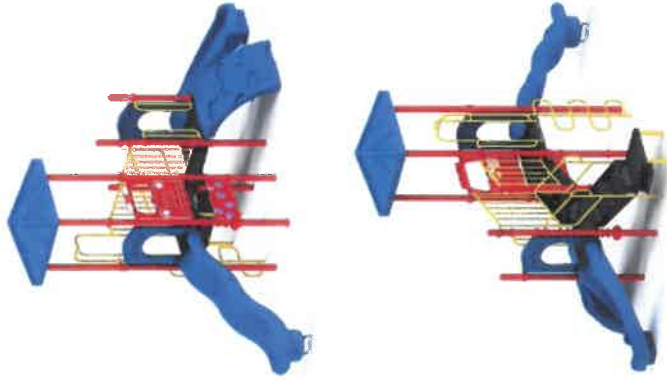
Provided By:





Project: Reunion West-Small Area Structure

Create your own scheme or choose from popular pre-selected schemes below:



Project: Reunion West-Small Area Structure



DESCRIPTION

Minimum Space Needed: 900 sqft

FitTech items included:

- Cardio Walker
- Plyometric Box (6")
- Plyometric Box (12")
- Plyometric Box (18")
- Push-Up Station
- Horizontal Chin-Up
- Leg Press
- Balance Board
- Captain's Chair
- Sit-Up / Back Extension

The Endurance Course is available with standard FitTech color options, and features in-ground or surface mount options unless otherwise noted.

*Plyometric Box, Horizontal Chin-Up and Push-Up Stations (In-Ground Mount only) Balance Board (J-Bolt Footing only)

Fit Tech Series:

Only Metallic and black color scheme available

3' apart is minimum recommended spacing between equipment

10 year limited warranty

Project: Reunion West-Outdoor Fitness



COLOR OPTIONS



Black (BLK) Blue (B) Grey (GRY) Red (R)

Green (G)

Site Furnishings

Childforms Warranty Information

Childforms® Play Systems and Products Warranty

- Lifetime limited warranty on Childforms® steel uprights.
- Lifetime limited warranty on all clamps and stainless-steel hardware.
- Fifteen-Year limited warranty on metal disks, pipes, rungs, rails and loops.
- Fifteen-Year limited warranty on rotationally molded products.
- Ten-Year limited warranty on Fun Timbers™ (Not recommended for use with aggregate or gravel)
- Five-Year limited warranty on HDPE panels.
- One-Year limited warranty on nylon-covered cable net climbers and components.
- One-Year limited warranty on Net Climbers
- One-Year limited warranty on site furnishings parts and materials.
- Five-Year limited warranty on site furnishings thermoplastic coating.
- Five-Year limited warranty on integrated shade products. (Shade fabric must be removed if hurricane force winds are expected)
- One-Year limited warranty on all other Childforms® products.

General Warranty Information:

For warranty purposes, "lifetime" represents no specific term of years, but that Childforms® warrants to its original customer for as long as the original customer owns the product and uses the product for its intended purpose that the product and all of its parts will be free from defects in the material and manufacturing workmanship.

All warranties specifically exclude damage caused by vandalism, negligence, improper installation or improper use; changes in appearance resulting from weathering, dents, scratches or marring as a result of use.

PLAYTOPIA

Steve Boyd

From: Marlee Jacquette <marlee@goplaytopia.com>
Sent: Wednesday, September 1, 2021 10:06 AM
To: Steve Boyd
Cc: tadams@gmscfl.com
Subject: Reunion
Attachments: Reunion.pdf; PTSPKP250- 2D T.jpg; PTSPKP250-Planview 3D 01 T.jpg; PFN008_Starship_Orbiter_2-1000x707.jpg; PFN008_Starship_Orbiter_4-1000x707.jpg; swing.jpg; PKP-250- #21-04514 Site Plan.jpg; Rectangle Hip Shade.jpg; 8.20.20_PFT006_SingleStationFitRider.jpeg; PFT001_Single_Station_Sit_Up_Bench.jpg; PFT045_Triple_Station_Balance_Beam.jpg; PFT046_Triple_Station_Inclined_Chin_Up_Bars_.jpg; PFT047_Single_Station_Parallel_Bars.jpg; PFT049_Single_Station_Horizontal_Ladder_.jpg; PFT054_Single_Station_Push_Up_Bar.jpg; 8.20.20_PFT013_SingleStationSkyWalker.jpeg

Hi Steve,

Attached is the quote and some renderings and specs. Please let me know if you would like anything changed. There are so many different options and price points. If this is not what they are wanting...we can definitely change things around. Colors are customizable for everything. Also, if they want any benches or trash receptacles, we can add those.

If I covered the whole playground in a shade, it would have cost about 50k just for the shade, and installation would have been insane. Shade installation is super expensive because the footers are so large due to hurricanes. This shade covers the structure, which is the main thing you don't want to keep cool I would think.

I gave you a varied assortment of fitness equipment. These can be spaced around the perimeter like a trail or however you would like. These can be inground mounted and the grass can grown around the bases. You can also mulch around the base if you would like. Because these are meant for adults you don't necessarily need safety surfacing or a use zone.

Please let me know if you have any questions at all.

Thanks so much for this opportunity!

Marlee

Marlee Jacquette
Sales Executive

Playtopia, Inc.

201-306-3097

www.goplaytopia.com

www.gogreenpaws.com





Date: 9/1/2021
 Quoted By: Playtopia Direct
 For: Boyd Civil Engineering
 Contact: Steven Boyd
 6816 Hanging Moss Rd
 City, State, Zip: Orlando, FL 32807
 Email: steve@boydcivil.com
 Phone: 407-494-2693
 Fax:
 Other:

Playtopia, Inc.
 FOB /Ship to: 217 Murphy Ave.
 Ferguson, KY 42533
 www.goplaytopia.com
 PH:844.543.7529

Reunion

Payment Terms: 50% with order. Outstanding balance is due 30 days from date of install.

Item Number	QTY	Description	MSRP	Extended
PTSKP-250	1	Custom Playtopia Structure 5-12	\$33,034.90	\$33,034.90
PFN-008	1	Starship Orbiter	\$7,455.80	\$7,455.80
PSW120WS	1	1 Bay 2 Cantilever 1 bay bucket seat -1 bay belt seat	\$2,602.60	\$2,602.60
ENGINEER	1	Signed and sealed engineered drawings	\$725.00	\$725.00
INSTALL	1	Installation of the above play structures	\$13,562.50	\$13,562.50
BORDERS	53	4.25"x12" Plastic Borders w/Stake	\$40.30	\$2,135.90
RAMP	1	ADA 1/2 ramp	\$702.00	\$702.00
INSTALL	1	Installation of the above borders and ramp	\$1,375.00	\$1,375.00
SURFACING	1	115 CYD of IPEMA certified Engineered Wood Fiber installed at 12", installed with weed barrier	\$6,950.00	\$6,950.00
PERMIT	1	Price to permit project: actual permit fees determined by municipality and billed on final invoice.	\$750.00	\$750.00
SUBTOTAL				\$69,293.70
TAX				\$2,816.36
FREIGHT				\$3,190.00
TOTAL				\$75,300.06

Item Number	QTY	Description	MSRP	Extended
SHADE	1	Custom shade - 30x35x10'	\$11,422.63	\$11,422.63
ENGINEER	1	Signed and sealed engineered drawings	\$800.00	\$800.00
PSW120WS	1	Installation of shade	\$10,000.00	\$10,000.00
ENGINEER	1	Price to permit project: actual permit fees determined by municipality and billed on final invoice. (If permitted at a separate time from structure permitting will be \$750)	\$200.00	\$200.00
SUBTOTAL				\$22,422.63
TAX				\$856.70
FREIGHT				\$773.22
TOTAL				\$24,052.55

GRAND TOTAL \$99,352.61

Pricing: Firm for 30 days from date on this quotation.

Taxes: State and local taxes added unless exemption certificate is provided.

Exclusions: Unless previously discussed and agreed to by all parties. Sitework and landscaping; security of equipment (onsite at night); drainage.

Permits are not included in cost, unless specifically listed. Adding permits to job will increase it's completion length (due to permit process at municipality). It is expected that owner will provide approved site plans of the area for the permit office if required, and will help and assist in securing of all required approvals before assembly of equipment can begin.

Installation Terms: Installation shall be by Certified Installer. If playground equipment, installer will be CPSI Certified. Playtopia will be responsible scheduling and coordination with the installer, unless otherwise discussed. Site should be level and allow for unrestricted access of trucks and machinery. Customer shall be responsible for unknown conditions such as buried utilities, tree stumps, rock, or any concealed materials or conditions that may result in additional labor costs. Customer will be billed hourly or per job for any additional costs that were not previously included.

Freight Quotes: Are specific to the zip code specified. Changes made to the destination will likely affect the cost of the freight charges and the final balance will be adjusted accordingly. Playtopia will be happy to supply owner with a 2-day notice of the time your shipment will be ready so they may independently arrange shipping and pick up with a freight carrier of their choice. However, equipment not picked up within 5 days will be handled on a hold and bill basis. LTL rates are valid for 24 hours and dedicated rates are valid for 30 days from dated of freight quote.

Quotation prepared by: Marlee Jacquette

To accept this quotation, sign here and return: _____

THANK YOU FOR YOUR BUSINESS!



Date: 9/1/2021
 Quoted By: Playtopia Direct
 For: Boyd Civil Engineering
 Contact: Steven Boyd
 6816 Hanging Moss Rd
 City, State, Zip: Orlando, FL 32807
 Email: steve@boydcivil.com
 Phone: 407-494-2693
 Fax:
 Other:

Playtopia, Inc.
 FOB /Ship to: 217 Murphy Ave.
 Ferguson, KY 42533
 www.goplaytopia.com
 PH:844.543.7529

Reunion Fitness

Payment Terms: 50% with order. Outstanding balance is due 30 days from date of install.

Item Number	QTY	Description	MSRP	Extended
FITNESS	1	8 item outdoor fitness center (push up bar, triple balance beam, sit up bench, parallel bars, triple chin up, fit rider, sky walker)	\$9,264.20	\$9,264.20
INSTALL	1	Installation of fitness equipment	\$5,187.50	\$5,187.50
			SUBTOTAL	\$14,451.70
			TAX	\$694.82
			FREIGHT	\$2,497.00
			TOTAL	\$17,643.52

Pricing: Firm for 30 days from date on this quotation.

Taxes: State and local taxes added unless exemption certificate is provided.

Exclusions: Unless previously discussed and agreed to by all parties. Sitework and landscaping; security of of equipment (onsite at night); drainage.

Permits are not included in cost, unless specifically listed. Adding permits to job will increase it's completion length (due to permit process at municipality). It is expected that owner will provide approved site plans of the area for the permit office if required, and will help and assist in securing of all required approvals before assembly of equipment can begin.

Installation Terms: Installation shall be by Certified Installer. If playground equipment, installer will be CPSI Certified. Playtopia will be responsible scheduling and coordination with the installer, unless otherwise discussed. Site should be level and allow for unrestricted access of trucks and machinery. Customer shall be responsible for unknown conditions such as buried utilities, tree stumps, rock, or any concealed materials or conditions that may result in additional labor costs. Customer will be billed hourly or per job for any additional costs that were not previously included.

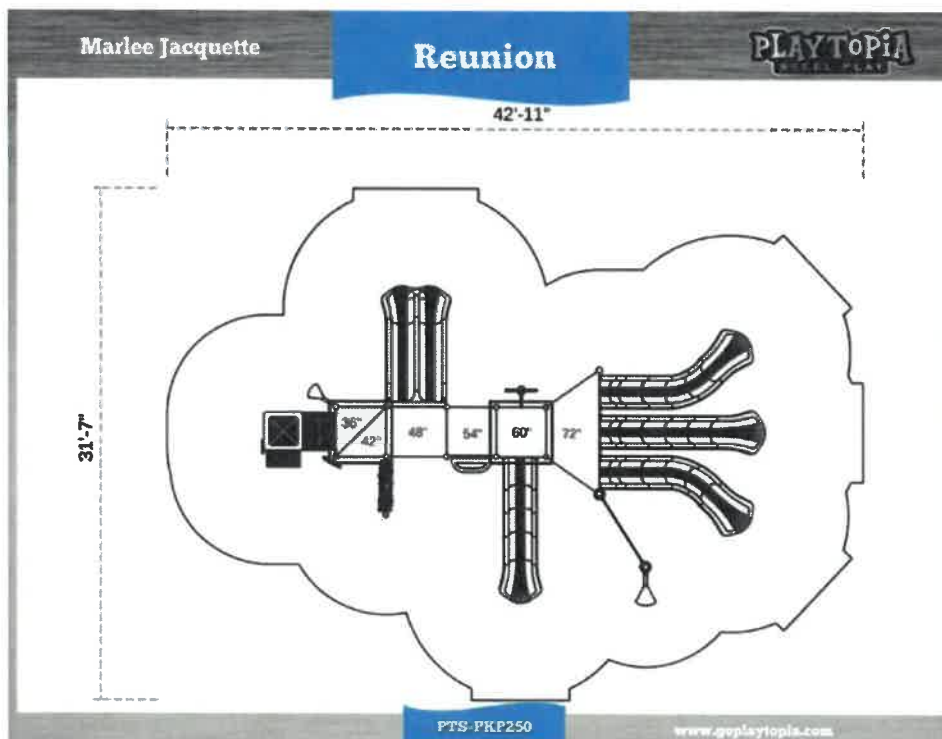
Freight Quotes: Are specific to the zip code specified. Changes made to the destination will likely affect the cost of the freight charges and the final balance will be adjusted accordingly. Playtopia will be happy to supply owner with a 2-day notice of the time your shipment will be ready so they may independently arrange shipping and pick up with a freight carrier of their choice. However, equipment not picked up within 5 days will be handled on a hold and bill basis. LTL rates are valid for 24 hours and dedicated rates are valid for 30 days from dated of freight quote.

Quotation prepared by: Marlee Jacquette

To accept this quotation, sign here and return: _____

THANK YOU FOR YOUR BUSINESS!

PLAYGROUND



Marlee Jacquette

Reunion

PLAY TOPIA
OUT OF PLAY



PTS-PKP250

www.goplaytopia.com

FITNESS STATIONS









REPSERVICES

Steve Boyd

From: Mary Langley <mlangley@repservices.com>
Sent: Wednesday, September 1, 2021 5:04 PM
To: Steve Boyd
Cc: Nathan Almon
Subject: CORRECTED AND UPDATED - Requesting Proposal / Bid for Two Proposed Playgrounds at Reunion, Osceola County.
Attachments: Tract O-4 Playground Tract.pdf; TRACT R-1 Fitness Stations Tract.pdf; 1 of 2 Parcel 35-25-27-4893-0001-0R10.JPG; 2 of 2 Parcel 35-25-27-4893-0001-0O40.JPG



IRONSCALES couldn't recognize this email as this is the first time you received an email from this sender mlangley@repservices.com

Hi Steve,

I just called your office, sorry I missed you.

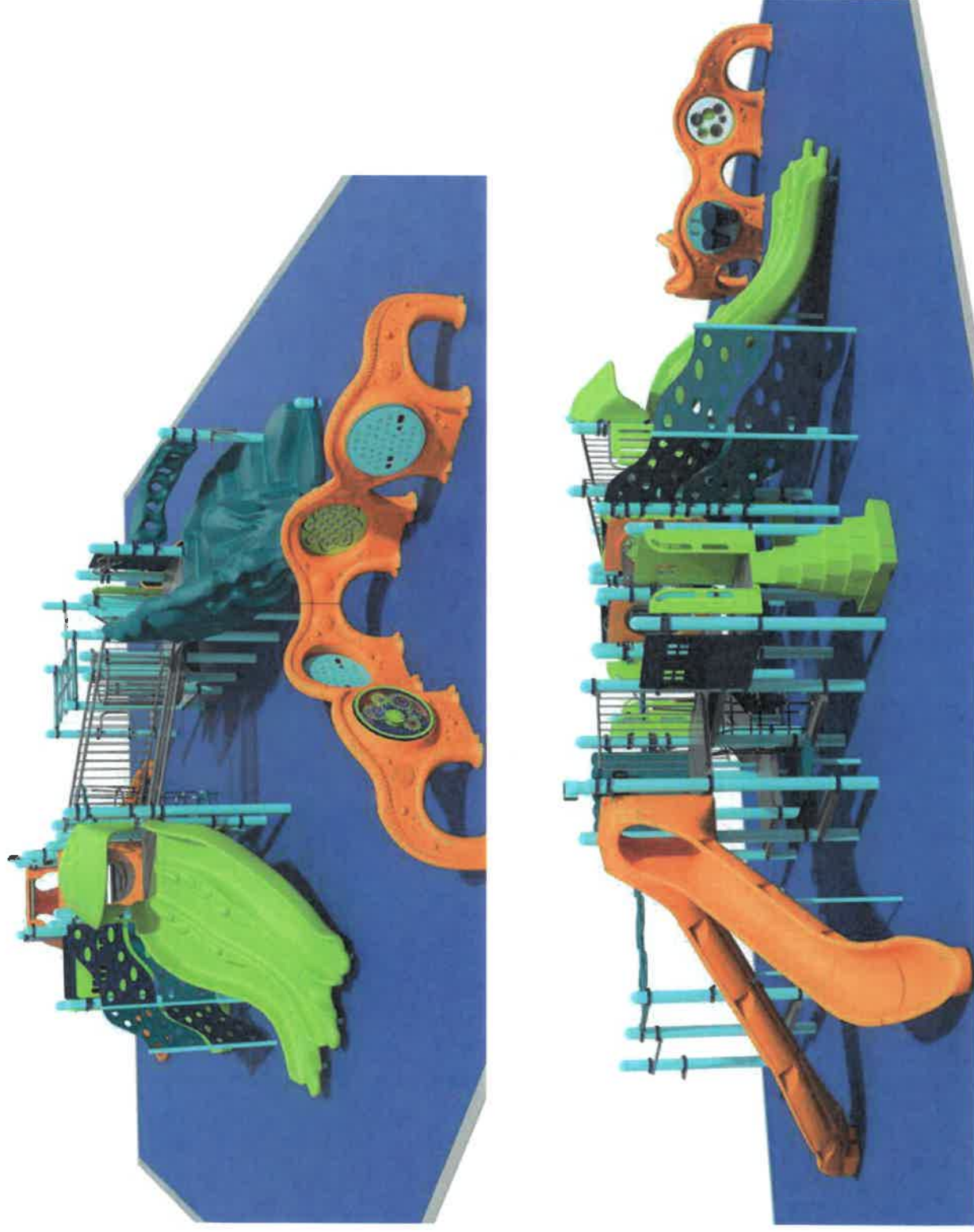
I apologize for the delayed response. We had The FRPA conference this week.

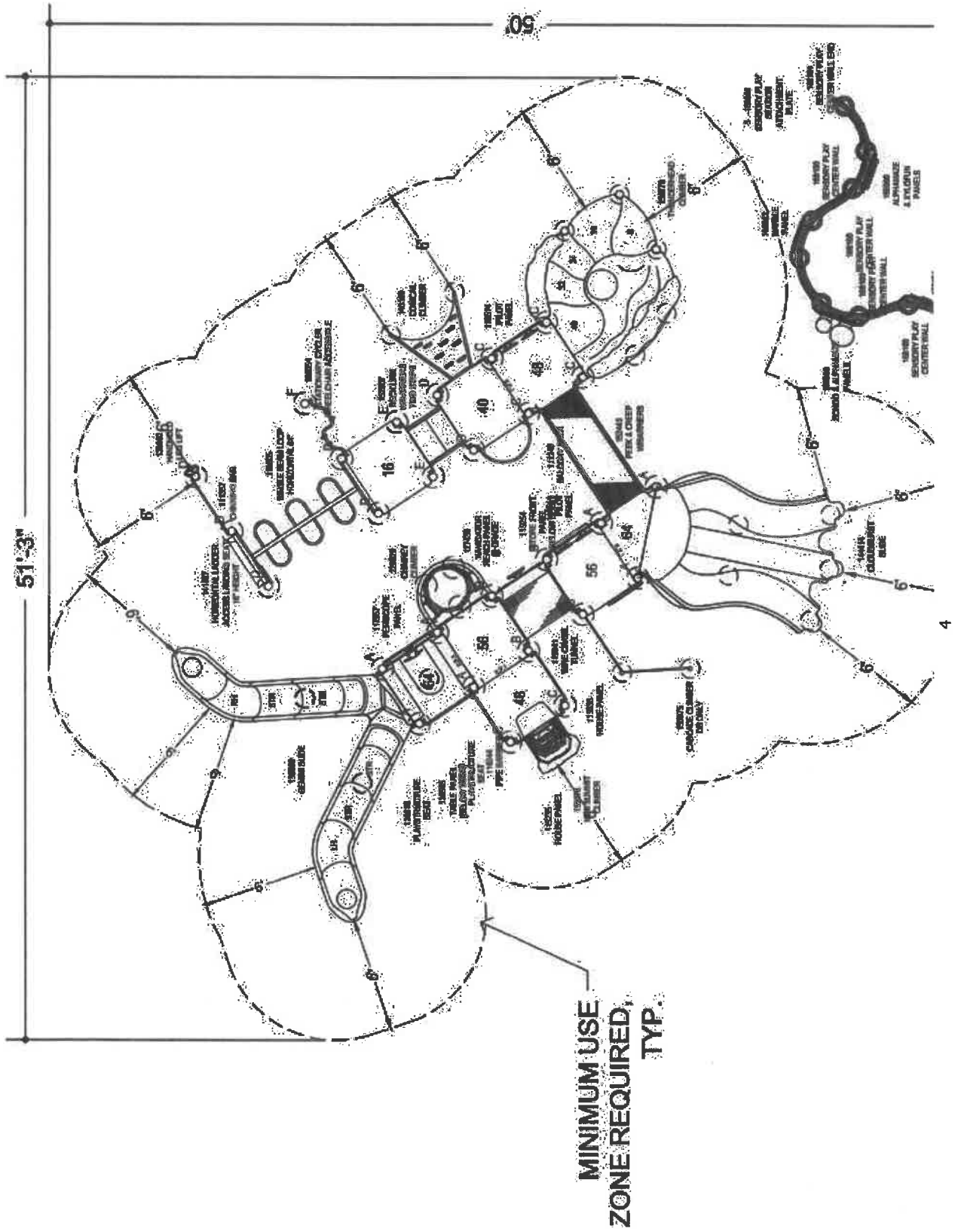
Nathan asked me to assist you with your below request.

Below is a design shown with rubber poured in place, but I will give you an estimate for the EWF mulch per your request. Continue to scroll down for the fitness equipment estimate.

This is a design for the 5-12 age group. Design #18579-1-1
Estimated cost with EWF mulch, curbing, engineering, permitting, and installation is estimated at \$240K

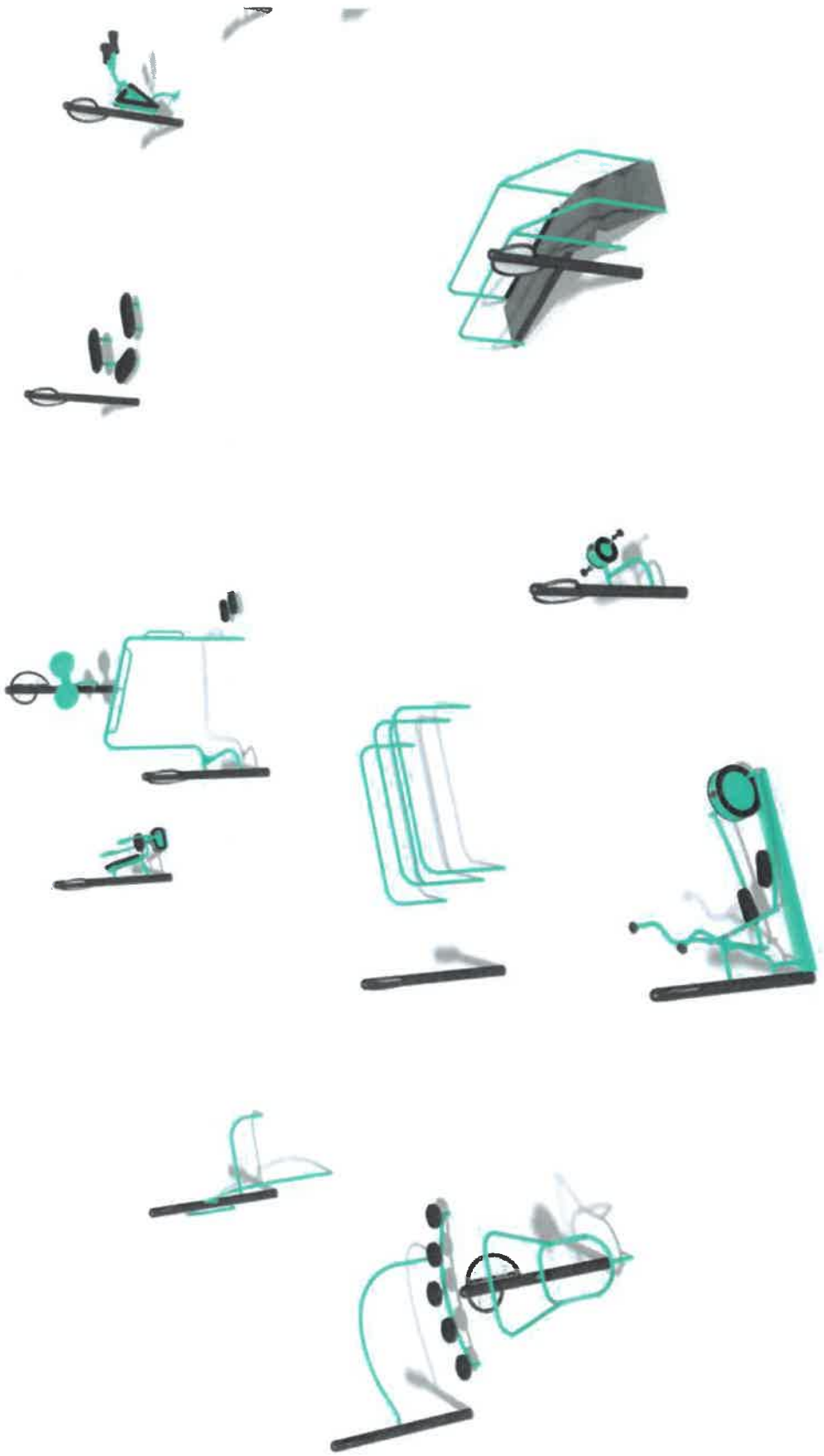
This excludes site work.





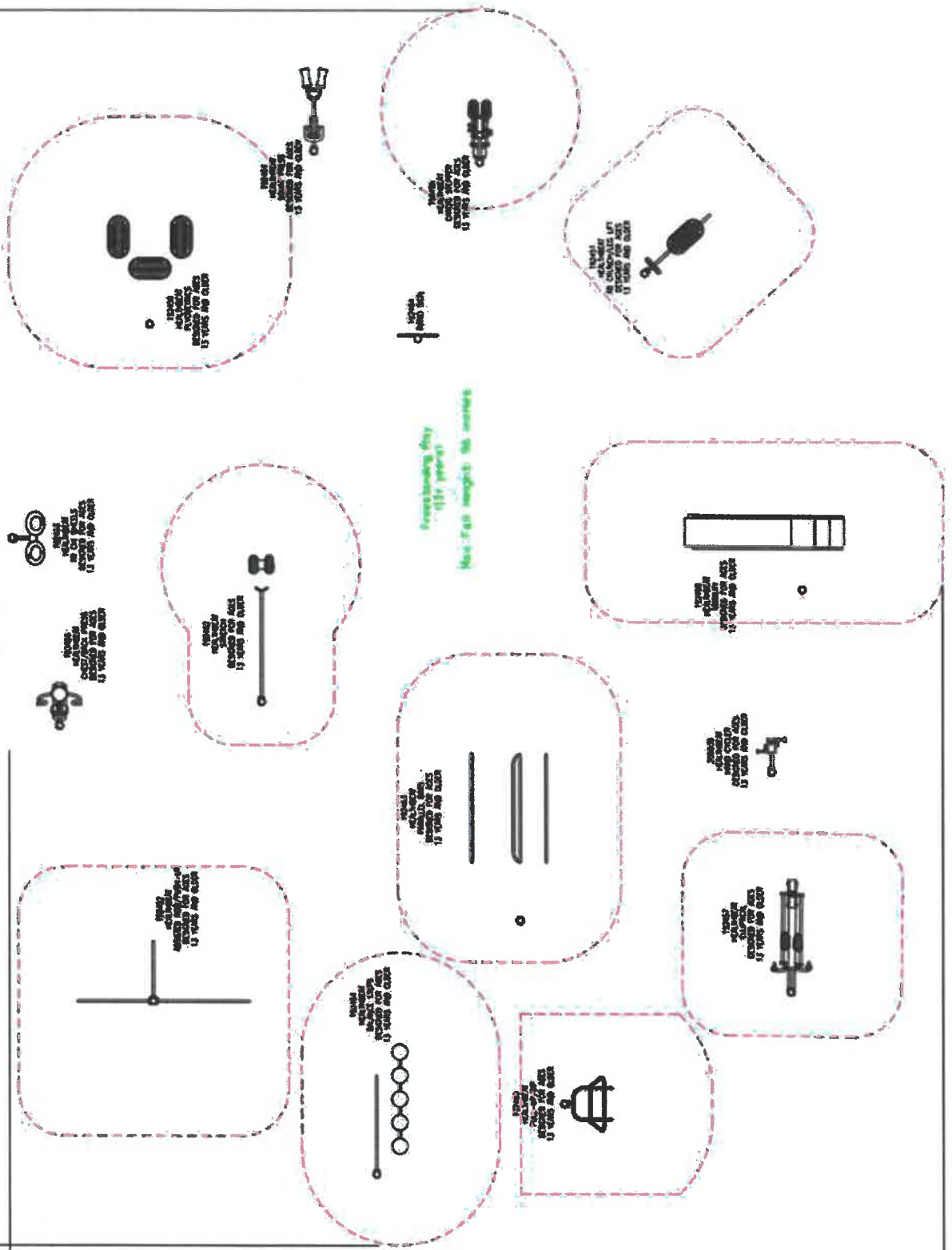
Below is Design 2153 for a fitness equipment layout. It can be reconfigured to fit into your site. This is our Healthbeat line. The estimated cost installed with concrete curb, and EWF mulch, engineering, and permitting is \$215K

This excludes site work.



78" - 10"

59" - 8"



78" - 10"

78" - 10"

SECTION VI

Prepared by Record and Return to:

Jan Albanese Carpenter, Esq.
Latham, Luna, Eden & Beaudine, LLP
201 S. Orange Ave., Suite 1400
Orlando, Florida 32801

Parcel No. 35-25-27-4881-TRAC-0S40

NON-EXCLUSIVE UTILITY EASEMENT AGREEMENT

THIS NON-EXCLUSIVE UTILITY EASEMENT AGREEMENT ("**Easement Agreement**") is made as of this ____ day of _____, 2021 ("**Effective Date**"), by and between REUNION WEST COMMUNITY DEVELOPMENT DISTRICT, a unit of special purpose government created pursuant to Chapter 190, *Florida Statutes*, whose mailing address is c/o Governmental Management Services - Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 ("**GRANTOR**"), and PEOPLES GAS SYSTEM, a division of Tampa Electric Company, a Florida corporation, whose mailing address is Post Office Box 2562, Tampa, Florida 33601 ("**GRANTEE**"). (Wherever used in this instrument the singular number shall include the plural and the plural the singular, and the use of any gender shall include all genders)

WITNESSETH:

WHEREAS, GRANTOR, is the owner in fee simple of certain right of way known as Tradition Boulevard, extending north northwest from Interstate - 4 in Osceola County, Florida ("**Property**"), as more particularly described as Tract S-4 of REUNION WEST VILLAGE NORTH, according to the Plat thereof as recorded in Plat Book 16, Page 26, of the Public Records of Osceola County, Florida

WHEREAS, GRANTEE desires to obtain a non-exclusive easement on, under and across the portion or portions of the Property more particularly described on **Exhibit "A"** attached hereto and made a part hereof (the "**Easement Area**"), for the purpose of (i) commencing and completing site preparation and all necessary construction staging associated with constructing and installing an underground gas pipeline and appurtenant underground facilities along with pipeline markers to the minimum extent necessary to comply with all local, state, and federal regulations (collectively, the "**Utilities**") necessary or appropriate for natural gas services; (ii) installation, operation, inspection, maintenance, repair and replacement of the Utilities; and in connection therewith (iii) vehicular and pedestrian access to and from the Easement Area over and across adjacent public and private roads, alleys, sidewalks and such other portions of the Property as Grantor may designate from time to time (as hereinafter provided) (Items (i), (ii) and (iii) hereinabove are sometimes collectively referred to as the "**Permitted Use**"); and

WHEREAS, GRANTOR agrees to grant Grantee this non-exclusive utility easement subject to the terms, conditions, restrictions and limitations set forth below.

NOW, THEREFORE, in consideration of the foregoing premises and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

(1) **Recitations: As-Built Drawings.** The above recitations are true and correct. Promptly upon completion by Grantee of the Utilities, Grantee shall provide to Grantor, at Grantee's sole cost and expense, an as-built survey (the "Survey") detailing the centerline alignment of the Utilities which Survey shall be signed and sealed by a surveyor licensed by the State of Florida, shall comply with the minimum detail survey requirements established under Florida law, and shall verify that the Utilities placed by way of this Easement Agreement lie within the Easement Area. If Survey identifies any Utilities outside of the Easement Area, then, at Grantor's option, (a) Grantee shall cause the Utilities to be relocated within the Easement Area or (b) Grantor and Grantee shall enter into an amendment to this Easement Agreement which will amend the location of the Easement Area.

(2) **Grant and Use of Easement.** GRANTOR grants to GRANTEE a temporary easement for construction purposes over the Property, which shall terminate six months after the Effective Date or when construction is complete. GRANTOR grants to GRANTEE (its successors and assigns) a non-exclusive easement in perpetuity, or such earlier date as the use thereof as set forth herein is abandoned over and under the Easement Area for the Permitted Use, together with a non-exclusive easement for ingress and egress over an across the Easement Area and reasonable portions of the Property for the purpose of accessing and maintaining the Utilities in accordance with the Permitted Use (collectively "Easement"). This Easement is subject to the terms, conditions, restrictions and limitations set forth herein and in other recorded and unrecorded easements, reservations, rights-of-way, licenses, restrictions, conditions and limitations affecting the Easement Area and the Property, including, but not limited to, any easements in favor of other telephone, electric, cable television or other media transmission lines, or other utilities. The Easement shall be used for the Permitted Use and for no other purposes. GRANTOR reserves the right to designate (from time to time) specific routes and other means of vehicular and pedestrian ingress and egress (in addition to existing public roads, alleys and sidewalks) to and from the Easement Area across the balance of the Property. Thereafter, only such routes and other means of vehicular and pedestrian access designated by GRANTOR shall be used by GRANTEE.

(3) **Limitation of Rights.** This Easement Agreement creates a non-exclusive temporary easement, and GRANTEE does not and shall not (at any time) claim any interest of any kind or extent whatsoever in the Easement Area by virtue of this Easement Agreement or GRANTEE's use of the Easement Area pursuant hereto, other than those rights granted to Grantee in this Agreement. No new facilities shall be constructed within the Easement Area or the purposes of the Easement expanded without the prior written consent of GRANTOR, which may be withheld in GRANTOR's sole and absolute discretion. Replacement of the Utilities with facilities in substantially the same location within the Easement Area and of substantially the same type and size, and new facilities placed within the Utilities shall not be deemed construction of new facilities. GRANTEE does not and shall not, at any time, claim any interest or estate of any kind or extent whatsoever in the Easement Area except as provided herein.

(4) **Reservation of Rights.** GRANTOR expressly reserves (to itself, its successors and assigns) the right to use, or to grant to others the right to use by virtue of additional licenses, rights-of-way, reservations or easements, any and all portions of the area upon, above, or under the Easement Area (in GRANTOR sole discretion) for any purpose whatsoever not inconsistent with the rights herein granted. The reservation includes, but is not limited to, the right of pedestrian and vehicular ingress and egress over, across and upon the Easement Area onto any adjacent or contiguous property and the right to lay, maintain,

repair or replace such other utilities within the Easement Area or the Property as Grantor may determine necessary or convenient, provided that a parallel pipeline within three (3) feet of the Utilities shall be presumed to be inconsistent. Without limiting the foregoing, GRANTOR acknowledges that under the "Underground Facility Damage Prevention and Safety Act" (ch. 556 Fla. Stat.), that Grantor is obligated to notify "Sunshine State One-Call of Florida, Inc." of its intent to engage in excavation or demolition prior to commencing any work and that this notification system shall provide member operations an opportunity to identify and locate, if applicable, their underground Facilities prior to said excavation or demolition. GRANTOR, for itself and its successors and assigns, also reserves the right, but not the obligation, to do all or any of the following without GRANTEE's consent:

(a) construct improvements; landscape or hardscape; provide for drainage; construct paved roads, sidewalks, driveways, parking areas or any other improvements; and install utility lines, equipment and cables upon, above or under the Easement Area and Property, so long as such use does not materially and adversely interfere with the purpose for which this Easement is granted;

(b) after reasonable notice to temporarily interrupt GRANTEE's use or access of the Easement Area from time to time, in order to repair, maintain, repave, construct on, or complete other activities on the Easement Area or the Property, provided that, in such event, GRANTOR shall, except in the event of an emergency, provide GRANTEE with the right to use other portions of the Easement Area for the duration of such interruption of GRANTEE'S right to access the Easement Area or the Utilities, so that GRANTEE can avoid any interruption of service to its customer;

(c) enter upon the Easement Area at any reasonable time to inspect the operation, sanitation, safety, maintenance, and use thereof, and to perform any repair or maintenance of the Easement Area, and to enter upon the Easement Area (but not the Utilities, except in the case of an emergency) at any time to remedy any condition thereof in the event of an emergency. GRANTOR shall not assume any responsibility for the performance of any of GRANTEE's obligations hereunder, or any liability arising from the improper performance thereof;

(d) Cause GRANTEE to relocate, alter or modify, the location of all or any portion of the Utilities to another location either within or outside of the Easement Area, from time to time, in GRANTOR's sole discretion and at GRANTOR's sole cost and expense.

(e) In the event of any such relocation, alteration or modification, GRANTEE shall, at GRANTOR's option, either: (i) execute a release of the rights granted hereunder with respect to the portion of the Easement Area to be vacated and enter into a new agreement in substantially the same form as this Easement Agreement to cover the new easement area; or (ii) execute an amendment to this Easement Agreement amending the description of the Easement Area to reflect the designated location where the Utilities are to be relocated. In such events, this Easement shall be considered canceled as to the portion vacated by such relocation and all rights and obligations of GRANTEE contained herein with respect to the Easement Area shall be described in such subsequent agreement. GRANTEE (at GRANTOR's cost) shall cooperate with GRANTOR in taking all steps necessary or appropriate to accomplish the release of designated portions of the Easement Area from the effect of this Easement Agreement and the relocation, alteration or modification of the Easement Area or the Utilities, in whole or in part. If any or all of the Easement Area or the Utilities are to be relocated, altered, or modified, GRANTEE shall, upon GRANTOR's request (and at GRANTOR's sole cost and expense) promptly remove the Utilities and restore the Easement Area to the same condition existing at the time of the execution of this Easement Agreement, and commence construction of the new Utilities on such new location designated by GRANTOR's. In the event that GRANTEE plans to perform the relocation, alteration or modification

utilizing either its employees or contractors retained by it or a combination thereof, GRANTEE agrees that prior to commencing such work, GRANTEE will provide GRANTOR with an estimate to perform such work consistent with GRANTEE's process for customer requested extensions as provided in GRANTEE's retail tariff on file with the Florida Public Service Commission.

(f) plat, replat or dedicate the Easement Area to the public.

(5) **Covenants of Grantee.** GRANTEE (and its successors, assigns, and invitees) shall:

(a) not interfere with or prevent the following: (i) the normal development, use and maintenance of the Easement Area, the Property, or GRANTOR's adjacent properties, if any; (ii) the general public's normal use of any portion of the Easement Area; and (iii) any development, construction, improvement, or other activity or use by GRANTOR now or in the future existing on or about the Easement Area and the Property;

(b) shall not, by any act or omission, render the GRANTOR liable for any violation thereof of Law (as defined below). Grantee shall promptly deliver to GRANTOR true and accurate copies of all applicable Permits or other approvals related to the Easement Area upon issuance;

(c) not interfere with or disturb any: (i) threatened or endangered plant or animal life on or under the Easement Area or the Property; (ii) existing license, permit, easement, reservation or right-of-way upon, above, over, through, under or across the Easement Area or the Property; or (iii) hereafter granted license, easement, permit, reservation or right-of-way upon, above, over, through, under or across the Easement Area.

(d) comply at all times and in all respects with all present and future local, district, municipal, county, state and federal environmental and all other applicable laws, statutes, governmental constitutions, ordinances, codes, rules, regulations, resolutions, permits, requirements, standards, applications and directives, as well as all decisions, judgments, writs, injunctions, orders, decrees or demands of courts, administrative bodies and other authorities construing any of the foregoing (collectively, the "Laws"), including without limitation, all standards prevailing in natural gas industry for the transmission of high pressure natural gas. GRANTEE shall obtain, maintain and comply with all applicable permits in connection with GRANTEE use of the Easement Area. GRANTEE shall not, by any act or omission, render the GRANTOR liable for any violation thereof. GRANTEE shall promptly deliver to GRANTOR true and accurate copies of all applicable permits upon issuance and shall pay all costs and expenses incurred with respect to compliance with this subsection;

(e) not cause or give permission for any hazardous waste, toxic substances or related materials as defined by any Laws (collectively, "**Hazardous Materials**") to be used, placed, misused or disposed of upon, above or under, or transported to or from the Easement Area or the Property (collectively, "**Hazardous Materials Activities**"). GRANTOR shall not be liable to GRANTEE for any Hazardous Materials Activities caused by GRANTEE, its employees, agents, contractors, invitees, successors or assigns. 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 Area or the Property caused by GRANTEE, its employees, agents or contractors, or in any way resulting from GRANTEE's construction and installation of the Utilities;

(f) At GRANTEE's sole cost and expense and in a safe, good and workmanlike manner, consistent and commensurate with applicable Laws, including without limitation, standards in

natural gas industry for the transmission of high pressure natural gas, and utilizing all reasonable efforts to minimize disruption the surrounding property, maintain, replace and repair the Utilities (at its sole cost and expense) in good condition and repair;

(g) After completion of any repair or replacement work with respect to the Utilities (or any construction or installation work for relocated facilities or new facilities, if any, consented to by GRANTOR, in its sole discretion), At GRANTEE's its sole cost and expense and in a safe, good and workmanlike manner, consistent and commensurate with applicable Laws, including without limitation, standards in natural gas industry for the transmission of high pressure natural gas, and utilizing all reasonable efforts to minimize disruption the surrounding property, construct and install all Utilities and upon completion, and upon completion of construction, (i) remove any temporary improvements and equipment placed on the Easement Area and (ii) maintain the Utilities in accordance with the foregoing. GRANTEE shall restore both the ground surface of the Easement Area and any grass, irrigation lines and equipment, and landscaping in or on the Easement Area, to the original contour, grade and condition which existed immediately prior to the commencement of any work;

(h) not permit any lien to be filed against the Easement Area or the Property for labor or materials in connection with work performed (or claimed to have been performed) on the Easement Area or the Property at the direction or sufferance of GRANTEE, its contractors, subcontractors, agents or its assigns. If any such lien is filed against the Easement Area or the Property, GRANTOR shall have the right (but not the obligation) to cause the lien to be released. GRANTEE shall pay on demand all of GRANTOR'S costs in connection therewith, together with interest thereon at the interest rate set forth in Section 6 hereof accruing from and after the date of such expenditure until GRANTOR'S receipt of full payment therefor.

(6) **Breach by Grantee.** If GRANTEE breaches any provision in this Easement Agreement and fails to cure any such breach within thirty (30) days after written notice thereof is given by GRANTOR, in addition to any other right or remedy available to GRANTOR at law or in equity, GRANTOR shall have the right, but not the obligation, to cure any such breach. GRANTEE shall reimburse GRANTOR for reasonable costs and expenses actually incurred by GRANTOR within thirty (30) days after receipt of demand from GRANTOR. If GRANTEE fails to reimburse GRANTOR within such 30-day period, such amounts shall accrue interest at the highest rate of interest allowable by law.

(7) **Assignment.** GRANTOR may at any time in its sole discretion, assign, transfer or convey its rights hereunder. Upon any such assignment, transfer or conveyance, the liability of GRANTOR under this Agreement shall automatically terminate, and GRANTOR'S assignee, transferee, or GRANTEE (as the case may be) shall be deemed to have assumed and be bound by the obligations of GRANTOR hereunder and the obligations set forth in the Letter regarding Indemnification and Insurance, dated _____, from Peoples Gas System, a Division of Tampa Electric Company. This Easement Agreement involves the granting of a personal right by Grantor to Grantee and, therefore, neither this Easement Agreement nor any interest herein or rights hereunder may be assigned, transferred or conveyed in whole or in part by Grantee without the prior written consent of Grantor, which consent shall not be unreasonably withheld; provided, however, that Grantee may assign, transfer and convey this Easement Agreement, and the interests and rights herein to a successor natural gas provider to the Utilities by reason of a merger, consolidation or sale of substantially all of Grantee's natural gas business and assets, provided that such successor meets the requirements of a provider of natural gas under all applicable laws and requirements, and has the right, under applicable law and the rules and regulations of the Florida Public Service Commission, and consistent with the Permitted Uses, to provide natural gas service to the Project, and provided that any such

assignment, transfer and conveyance and all aspects thereof are otherwise in full compliance with any rules or requirements imposed by the Florida Public Service Commission. Whenever and wherever the term "successors and assigns" is used in this Agreement, it shall mean only those successors and assigns who acquire their interest in accordance with and subject to this Section.

(8) **No Warranty; Entire Agreement.** GRANTOR makes no representations, statements, warranties or agreements to GRANTEE in connection with this Easement Agreement or the Property, including without limitation the Easement Areas suitability for the Utilities. This Easement Agreement embodies the entire understanding of the parties hereto, and supersedes all prior discussions and agreements between the parties hereto, and there are no further or other agreements or understanding, written or oral, in effect between the parties relating to the subject matter hereof. This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this Agreement or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby, but rather shall be enforced to the greatest extent permitted by law. This Easement Agreement shall not be modified or amended in any respect except by a written agreement executed by or on behalf of the parties, in the same manner as executed herein. Notwithstanding anything to the contrary set forth in this Easement Agreement, GRANTEE'S use of the Easement Area is at its own risk and neither GRANTOR nor the Indemnitees shall have any liability or obligation for or with respect to any loss or damage to any of GRANTEE'S Utilities, arising out of or related to GRANTOR'S or the Indemnitees' use of or activities within the Easement Area.

(9) **Notices.** All notices and other communications given pursuant to this Easement Agreement to be served, given or delivered upon either party shall be in writing and shall be sent by registered or certified mail, return receipt requested, or by a national overnight receipted delivery service (e.g., Federal Express). Such notices shall be deemed served, given and delivered on the earlier of the following: (i) the date of actual receipt; (ii) the third business day after any registered or certified notice was deposited in a sealed envelope in the United States mail, postage prepaid; (iii) the next business day after any notice was delivered (on a business day) to a receipted overnight delivery service; or (iv) the first attempted delivery date of any notice hereunder (regardless of whether the recipient of said notice accepted same). All notices shall be addressed as hereinbelow set forth, or to such other address as the GRANTOR or GRANTEE shall hereafter give notice to the other in writing.

If to GRANTOR:	Reunion West Community Development District c/o Governmental Management Services 219 E. Livingston Street Orlando, Florida 32801 Attention: District Manager
----------------	--

With a copy to:	Latham, Luna, Eden & Beaudine, LLP 201 S. Orange Magnolia Avenue Suite 1400 Orlando, Florida 32801 Attention: Jan Albanese Carpenter, Esq.
-----------------	--

If to GRANTEE:	PEOPLES GAS SYSTEM Post Office Box 2562 Tampa, Florida 33601
----------------	--

(10) **Execution; Counterparts.** This Easement Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which shall together constitute one and the same instrument. Each of the individuals executing this Easement Agreement warrants and represents to the other parties that the individual has the full power and authority to execute this Easement Agreement and to bind the entity for which they are executing this Easement Agreement and to the terms and conditions set forth herein. Further, each party to this Easement Agreement represents and warrants that it has the ability and authority to enter into this Easement Agreement, and each party agrees and acknowledges that such representation and warranty are material inducements to enter into this Easement Agreement.

(11) **Governing Law.** This Easement Agreement shall be governed by, construed under and interpreted and enforced in accordance with the laws of the State of Florida. Any legal proceeding of any nature brought by either party against the other to enforce any right or obligation under this Easement Agreement, or arising out of any matter pertaining to this Easement Agreement, shall be submitted for trial, without jury, before the Circuit Court of the Ninth Judicial Circuit in and for Osceola County, Florida. If the Circuit Court does not have jurisdiction, the matter shall be submitted to the United States District Court for the Middle District of Florida (Orlando Division). If neither of such courts shall have jurisdiction, then the matter shall be before any other court sitting in Osceola County, Florida, having subject matter jurisdiction. **The parties consent and submit to the exclusive jurisdiction of any such court and agree to accept service of process outside the State of Florida in any matter to be submitted to any such court pursuant hereto, and expressly waive all rights to trial by jury regarding any such matter.**

(12) **Binding Obligations.** This Easement Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective permitted legal representatives, successors and assigns.

(13) **Construction of Agreement.** The parties hereto and their respective counsel have fully reviewed and approved this Easement Agreement. Accordingly, in interpreting this Easement Agreement, no weight shall be placed upon which party hereto or its counsel drafted the provisions being interpreted. Section/paragraph headings are for convenience only and shall not be deemed a part of this Easement Agreement or considered in construing this Easement Agreement. The time of performance of this Easement Agreement, and of each covenant and provision hereof, is of the essence of this Easement Agreement.

(14) **No Implied Waiver.** No course of dealing between the parties and no delay in exercising any right, power or remedy conferred hereby or now hereafter existing at Law, in equity, by statute or otherwise shall operate as a waiver of, or otherwise prejudice, any such right, power or remedy. All waivers, if any, of any and all of the foregoing rights, powers or remedies must be in writing.

(15) **No Public Rights Created.** Nothing herein shall create or be construed to create any rights in and/or for the benefit of the general public in or to the Easement Area or the Easement granted hereby.

(16) **Public Records.** Any books, documents, records, correspondence or other information kept or obtained by the GRANTOR or furnished by the GRANTOR to GRANTEE in connection with the services contemplated herein, and any related records, are property of the GRANTOR. GRANTEE agrees and acknowledges that any and all such books, documents, records, correspondence or other information may be public records under Chapter 119, *Florida Statutes*. The following provision is applicable only to the extent that Grantee acts on behalf of Grantor as provided by Section 119.011(2) Fla. Stat., which is not contemplated by either party under this Agreement: GRANTEE agrees to promptly comply with any order of a Court having competent jurisdiction which determines that records maintained by GRANTEE are

“public records” which must be available to the public. GRANTEE agrees and acknowledges that any and all such books, documents, records, correspondence or other information may also be subject to inspection and copying by members of the public pursuant to Chapter 119, *Florida Statutes*.

(17) **Attorneys’ Fees.** In the case of the failure of either party hereto to perform and comply with any of the terms, covenants or conditions hereof, and such terms, covenants or conditions, or damages for the breach of same are enforced or collected by suit or arbitration or through an attorney at law, whether suit or arbitration is brought or not, the party so failing to perform and comply hereby agrees to pay the other party hereto a reasonable sum of money for attorneys' fees, together with the costs, charges, and expenses of such collection or other enforcement of rights in any such litigation or arbitration, including those incurred on appeal.

(18) **Sovereign Immunity.** Nothing contained herein shall cause or be construed as a waiver of the GRANTOR’s sovereign immunity or limitations on liability granted pursuant to Section 768.28, *Florida Statutes*, or other law, and nothing in this Easement Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which could otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

[Signatures on following pages]

**COUNTERPART SIGNATURE PAGE TO
NON-EXCLUSIVE UTILITY EASEMENT AGREEMENT
(Reunion West CDD and TECO Energy, Inc.)**

IN WITNESS WHEREOF, the parties hereto have executed this Non-Exclusive Utility Easement Agreement as of the Effective Date.

ATTEST:

GRANTOR

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT, a unit of special purpose government created pursuant to Chapter 190, *Florida Statutes*

By: _____
Name: _____
Title: Secretary

By: _____
Name: _____
Title: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2021, by _____ and _____ as _____ of the Board of Supervisors and Secretary, respectively, of the REUNION WEST COMMUNITY DEVELOPMENT DISTRICT, on behalf of the District. They are ☐ personally known to me or have produced _____ as identification.

Notary Public
Print Name: _____
Commission No.: _____
My Commission Expires: _____

**COUNTERPART SIGNATURE PAGE TO
NON-EXCLUSIVE UTILITY EASEMENT AGREEMENT
(Reunion West CDD and TECO Energy, Inc.)**

IN WITNESS WHEREOF, the parties hereto have executed this Non-Exclusive Utility Easement Agreement as of the Effective Date

WITNESSES:

GRANTEE

PEOPLES GAS SYSTEM, a division of Tampa Electric Company, a Florida corporation

(Signature of Witness)

(Print Name of Witness)

(Signature of Witness)

(Print Name of Witness)

By: _____
Print: _____
Title: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2021 by _____ as _____ of **PEOPLES GAS SYSTEM**, a division of Tampa Electric Company, a Florida corporation, on its behalf. He/she ☐ is personally known to me or ☐ has produced _____ as identification.

Notary Public
Print Name: _____
Commission No.: _____
My Commission Expires: _____

Exhibit "A"
EASEMENT AREA

SECTION VII

SECTION C

SECTION 1

Reunion East CDD

Date Assigned	Action Item	Assigned To	Status	Comments
3/14/11	Irrigation Turnover	Kingwood/ Carpenter	In Process	Kingwood provided a proposal document which is under legal review in March. Comments will go back to Kingwood.
2/13/20	Access to Reunion Village/Davenport Creek Bridge	Flint/Boyd	In Process	Survey approved at BOS Meeting 08.12.2021. DE to prepare design following survey with tentative plan to split gate on each direction of travel.
11/12/20	Seven Eagles Management	Adams/Scheerer	In Process	Game Room to be repurposed into Wellness/Fitness Space. Refurbishment proposal approved at 08.12.2021 BOS Meeting. Furniture, Fixtures and Equipment costs to be considered at a future time. The fees for renting Linear park will be considered at the Rule Hearing scheduled October 14. Other transition still items in process: utility split, signage update.

Date Assigned	Action Item	Assigned To	Status	Comments
8/13/20	Security / Technology Assessment & Improvements	Adams/Dryburgh	On Hold	Security camera for pools completed in April. Other items noted on security assessment (barrier fence nearby 7-11 and barrier gate nearby Sandy Ridge Dr / Old Lake Wilson Rd) to be reviewed at 09.09.2021 BOS meeting.
9/10/20	Secure Pool Access Gates	Scheerer	In Process	A new prototype was fabricated and then installed in July. The gate is performing as expected. Five gates needed at other CDD pools. Proposals expected to be presented at a future time.
11/12/20	Feasibility Report on Selling Roads to Private Entity	Adams/Carpenter	In Process	Kingwood determining feasibility to purchase roads.
2/11/21	Develop Contact Sheet for RECDD	Adams	In Process	
4/8/21	Seven Eagles Pool Furniture	Scheerer	In Process	Approved at 04.08.2021 BOS Meeting. The furniture is ordered and has been delayed and backordered. It is possible it will ship in September.

Date Assigned	Action Item	Assigned To	Status	Comments
1/14/21	Notify Owners on South Side of CR 532 RECDD Will Discontinue Maintenance	Carpenter/Adams	In Process	District Counsel prepared a proposed amendment to Interocal agreement with OC which was approved by BOS 08.12.2021. Staff is developing process to notify owners, cap irrigation, and amend landscape maintenance agreement accordingly.
4/8/21	Duke Street Lights	Adams/Scheerer	In Process	LED Street Light Agreements approved 04.08.2021. Field verification completed in May. Materials on order and expected to arrive in August. No start date at this time.

Reunion West CDD

Meeting Assigned	Action Item	Assigned To	Status	Comments
11/12/20	Development of Recreational Parcels on Grand Traverse Parkway & Valhalla Terr.	Adams/Boyd/Scheerer	In Process	DE to provide proposals for Design Build for Playground and Outdoor Fitness Area. Field Operations to get quotes for fencing and sidewalks when design is approved.

Date Assigned	Action Item	Assigned To	Status	Comments
12/10/20	Encore Transition at RWCDD	Adams / Scheerer	In Process	Identification of CDD irrigation costs pending. Need Board input for landscape service provider at Encore/RWCDD. RWPOA is requesting security funding.
2/11/21	Refunding Series 2004-1 Special Assessment Bonds	Adams	On Hold	The bonds can be priced as early as November 2021 and plan to close February 1, 2022. 10 year no call provision expires May 2022.
2/11/21	Parking Rules for Encore at RWCDD	Adams	On Hold	Monitoring the need to implement street parking restrictions.
2/11/21	Monitor Elevation Development Nearby Reunion	Adams	In Process	No application as of June 2021
3/11/21	Sinclair Gate	Boyd/Adams/Trucco	In Process	Determine ability for MOT on Sinclair during emergencies - DE is in communication with OC. In the meantime, operations staff and security staff developed traffic plan using cones (installed July 28) and temporary signage (pending). Communication to residents pending.

Date Assigned	Action Item	Assigned To	Status	Comments
				LED Street Light Agreements approved 04.08.2021. Field verification completed in May. Materials on order and expected to arrive in August. No start date at this time.
4/8/21	Duke Street Lights	Adams/Scheerer	In Process	
5/13/21	Beautification of Sinclair Near Lift Station	Scheerer/Yellowstone	In Process	Sharon Harley met with Alan and Yellowstone in August. Proposal for palms to be presented to BOS at a future meeting.
7/8/21	Determine if any property is available for dumpsters	Scheerer	In Process	Parcel 35-25-27-4881-TRAC-0020 identified as most viable. David Burman to evaluate on behalf of HOA and communicate with stakeholders
8/12/21	Five Year R&M (Capital) Plan	Adams/Staley	In Process	

SECTION 2

Reunion West Community Development District

Summary of Check Register

August 1, 2021 to August 31, 2021

Fund	Date	Check No.'s		Amount
General Fund	8/5/21	1790-1792	\$	67,264.90
	8/10/21	1793	\$	7,587.94
	8/11/21	1794-1795	\$	2,116.98
	8/18/21	1796	\$	2,560.00
	8/25/21	1797-1798	\$	4,450.19
			\$	83,980.01
Replacement & Maintenance Fund	8/5/21	30	\$	4,051.20
			\$	4,051.20
Payroll	<u>August 2021</u>			
	David Burman	50531	\$	184.70
	Graham Staley	50532	\$	184.70
	Mark Greenstein	50533	\$	184.70
	Sharon Harley	50534	\$	184.70
			\$	738.80
			\$	88,770.01

CHECK DATE	VEND#	.....INVOICE.....	DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT	#
8/05/21	00051	8/04/21	3070	202107	310-51300-31100					BOYD CIVIL ENGINEERING	*	300.00	300.00	001790
				CDD MEETING										
8/05/21	00066	7/29/21	MM-RWCDD	202107	300-13100-10100					LANDSCAPE MAINT AUG21	*	7,869.33	7,869.33	
		7/29/21	MM-RWCDD	202107	320-53800-47300					LANDSCAPE MAINT AUG21	*	7,264.00	7,264.00	
		7/30/21	IR-RWCDD	202107	300-13100-10100					IRRIGATION REPAIRS-JUL21	*	199.02	199.02	
		7/30/21	IR-RWCDD	202107	320-53800-46500					IRRIGATION REPAIRS-JUL21	*	183.71	183.71	
										CREATIVE NORTH INC		15,516.06	15,516.06	001791
8/05/21	00029	8/03/21	08032021	202108	300-20700-10100					EXPENSES DUE TO RE JUN21	*	78,325.82	78,325.82	
		8/03/21	08032021	202108	300-13100-10100					EXP.DUE FROM RE JUN21	*	26,876.98	26,876.98	
										REUNION EAST CDD		51,448.84	51,448.84	001792
8/10/21	00020	8/01/21	505	202108	310-51300-34000					MANAGEMENT FEES AUG21	*	3,689.50	3,689.50	
		8/01/21	505	202108	310-51300-35100					INFORMATION TECH AUG21	*	183.33	183.33	
		8/01/21	505	202108	310-51300-31300					DISSEMINATION FEE AUG21	*	833.33	833.33	
		8/01/21	505	202108	310-51300-51000					OFFICE SUPPLIES	*	15.39	15.39	
		8/01/21	505	202108	310-51300-42000					POSTAGE	*	15.84	15.84	
		8/01/21	505	202108	310-51300-42500					COPIES	*	4.05	4.05	
		8/01/21	506	202108	320-53800-12000					FIELD MANAGEMENT AUG21	*	2,846.50	2,846.50	
										GOVERNMENTAL MANAGEMENT SERVICES		7,587.94	7,587.94	001793
8/11/21	00035	7/31/21	195831	202107	300-13100-10100					AQUATIC PLANT MGMT JUL21	*	68.64	68.64	
		7/31/21	195831	202107	320-53800-47000					AQUATIC PLANT MGMT JUL21	*	63.36	63.36	
										APPLIED AQUATIC MANAGEMENT, INC.		132.00	132.00	001794
8/11/21	00036	7/26/21	TOHO-TOH	202106	320-53800-43100					TOHO METER#62644093 JUN21	*	407.24	407.24	
		7/31/21	TOHO-TOH	202107	320-53800-43100					TOHO METER#62644093 JUL21	*	934.43	934.43	

REUNION WEST TVISCARRA

CHECK DATE	VEND#	.....INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT	#
8/10/21		8/10/21	DUKE-DUK	202107		320-53800-43000			REUNION RESORT	*	643.31		
			DUKE ENERGY	#40845		34210						1,984.98	001795
8/18/21	00005	7/27/21	39837098	202107		310-51300-48000				*	2,560.00		
			PUB.HEAR	FY21/22		BGT/MTG			ORLANDO SENTINEL			2,560.00	001796
8/25/21	00012	8/19/21	21592	202108		310-51300-31400				*	600.00		
		8/19/21	21592	202108		310-51300-31400				*	600.00		
		8/19/21	21592	202108		310-51300-31400				*	600.00		
		8/21/21	21594	202108		310-51300-31400				*	600.00		
		8/23/21	21599	202108		310-51300-31400				*	600.00		
									GRAU & ASSOCIATES			3,000.00	001797
8/25/21	00043	8/18/21	99027	202107		310-51300-31500				*	1,450.19		
			SER15/16/17	BOND/MTG/ROAD					LATHAM, LUNA, EDEN & BEAUDINE, LLP			1,450.19	001798
									TOTAL FOR BANK A		83,980.01		
									TOTAL FOR REGISTER		83,980.01		

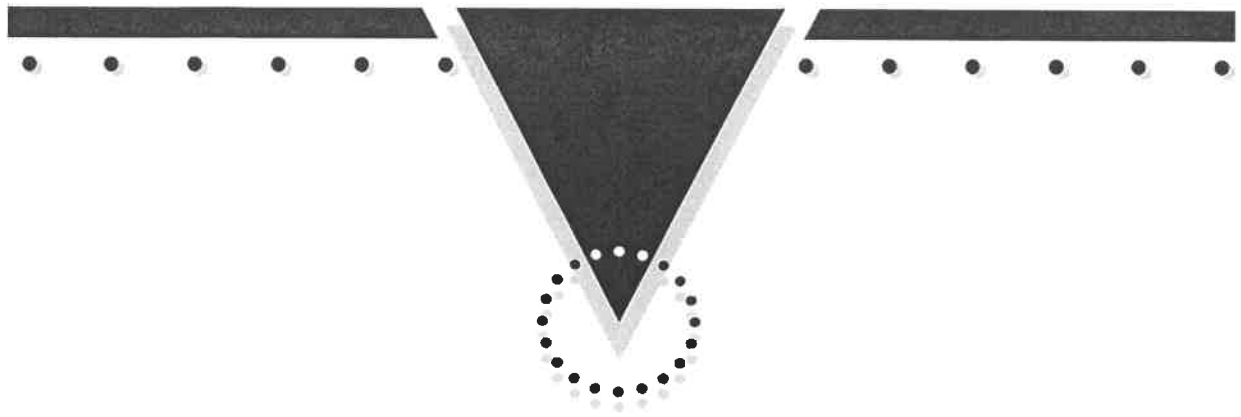
REUW REUNION WEST TVISCARRA

CHECK DATE	VEND#	INVOICE DATE	INVOICE YRMO	EXPENSED TO... DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
8/05/21	00001	8/03/21	08032021	202108	300-20700-10100				*	4,675.20	
				R&M EXP.DUE TO RE JUN21					*	624.00-	
		8/03/21	08032021	202108	300-13100-10100				*		
				R&M EXP.DUE FROM RE JUN21							
								REUNION EAST CDD		4,051.20	000030

TOTAL FOR BANK C 4,051.20
 TOTAL FOR REGISTER 4,051.20

REUW REUNION WEST TVISCARRA

SECTION 3



Reunion West

Community Development District

Unaudited Financial Reporting

July 31, 2021



Table of Contents

1	<u>Balance Sheet</u>
2	<u>General Fund Income Statement</u>
3	<u>Replacement & Maintenance Income Statement</u>
4	<u>Debt Service Series 2004-1 Income Statement</u>
5	<u>Debt Service Series 2015 Income Statement</u>
6	<u>Debt Service Series 2016 Income Statement</u>
7	<u>Debt Service Series 2017 Income Statement</u>
8	<u>Debt Service Series 2019 Income Statement</u>
9	<u>Capital Projects Series 2015 Income Statement</u>
10	<u>Capital Projects Series 2016 Income Statement</u>
11	<u>Capital Projects Series 2017 Income Statement</u>
12	<u>Capital Projects Series 2019 Income Statement</u>
13-14	<u>Month to Month</u>
15	<u>Long Term Debt</u>
16	<u>FY21 Assessment Receipt Schedule</u>

Reunion West
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
July 31, 2021

	General	Replacement & Maintenance	Debt Service	Capital Projects	(Memorandum Only) 2021
ASSETS:					
CASH	\$1,029,634	\$54,232	---	---	\$1,083,866
CUSTODY ACCOUNT	\$2,872	---	---	---	\$2,872
STATE BOARD OF ADMINISTRATION	---	\$841,329	---	---	\$841,329
DUE FROM REUNION EAST	\$44,251	\$624	---	---	\$44,875
INVESTMENTS					
SERIES 2004-1					
Reserve	---	---	\$665,236	---	\$665,236
Revenue	---	---	\$686,059	---	\$686,059
General Redemption	---	---	\$394	---	\$394
SERIES 2015					
Reserve	---	---	\$163,441	---	\$163,441
Revenue	---	---	\$170,958	---	\$170,958
Construction	---	---	---	\$5	\$5
SERIES 2016					
Reserve	---	---	\$275,215	---	\$275,215
Revenue	---	---	\$421,335	---	\$421,335
Prepayment	---	---	\$23	---	\$23
Construction	---	---	---	\$67	\$67
SERIES 2017					
Reserve	---	---	\$254,638	---	\$254,638
Revenue	---	---	\$380,220	---	\$380,220
Prepayment	---	---	\$1,870	---	\$1,870
Construction	---	---	---	\$610	\$610
SERIES 2019					
Reserve	---	---	\$326,491	---	\$326,491
Revenue	---	---	\$172,885	---	\$172,885
Interest	---	---	\$0	---	\$0
Construction	---	---	---	\$89,300	\$89,300
TOTAL ASSETS	\$1,076,758	\$896,185	\$3,518,764	\$89,982	\$5,581,688
LIABILITIES:					
ACCOUNTS PAYABLE	\$14,679	---	---	---	\$14,679
DUE TO REUNION EAST	\$144,179	\$14,405	---	---	\$158,584
DUE TO DEVELOPER	\$2,883	---	---	---	\$2,883
FUND EQUITY:					
FUND BALANCES:					
ASSIGNED	---	\$881,780	---	---	\$881,780
UNASSIGNED	\$915,016	---	---	---	\$915,016
RESTRICTED FOR DEBT 2004-1	---	---	\$1,351,689	---	\$1,351,689
RESTRICTED FOR DEBT 2015	---	---	\$334,398	---	\$334,398
RESTRICTED FOR DEBT 2016	---	---	\$696,573	---	\$696,573
RESTRICTED FOR DEBT 2017	---	---	\$636,727	---	\$636,727
RESTRICTED FOR DEBT 2019	---	---	\$499,376	---	\$499,376
RESTRICTED FOR CAP. PROJ. 2015	---	---	---	\$5	\$5
RESTRICTED FOR CAP. PROJ. 2016	---	---	---	\$67	\$67
RESTRICTED FOR CAP. PROJ. 2017	---	---	---	\$610	\$610
RESTRICTED FOR CAP. PROJ. 2019	---	---	---	\$89,300	\$89,300
TOTAL LIABILITIES & FUND EQUITY & OTHER CREDITS	\$1,076,758	\$896,185	\$3,518,764	\$89,982	\$5,581,688

Reunion West
COMMUNITY DEVELOPMENT DISTRICT

General Fund
Statement of Revenues & Expenditures
For The Period Ending July 31, 2021

	ADOPTED BUDGET	PRORATED BUDGET THRU 7/31/21	ACTUAL THRU 7/31/21	VARIANCE
REVENUES:				
Special Assessments - Tax Collector	\$1,297,331	\$1,297,331	\$1,313,652	\$16,321
Interest	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$1,297,331	\$1,297,331	\$1,313,652	\$16,321
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisor Fees	\$12,000	\$10,000	\$8,000	\$2,000
FICA	\$918	\$765	\$612	\$153
Engineering	\$8,000	\$6,667	\$6,553	\$114
Attorney	\$20,000	\$16,667	\$22,734	(\$6,068)
Trustee Fee	\$21,000	\$12,445	\$12,445	\$0
Dissemination	\$10,000	\$8,333	\$8,333	\$0
Arbitrage	\$2,400	\$0	\$0	\$0
Collection Agent	\$7,500	\$7,500	\$7,500	\$0
Property Appraiser Fee	\$500	\$500	\$413	\$87
Annual Audit	\$7,300	\$7,300	\$7,300	\$0
Management Fees	\$44,274	\$36,895	\$36,895	\$0
Information Technology	\$2,200	\$1,833	\$1,833	\$0
Telephone	\$300	\$250	\$0	\$250
Postage	\$1,500	\$1,250	\$2,052	(\$802)
Printing & Binding	\$1,600	\$1,333	\$1,098	\$236
Insurance	\$9,700	\$9,700	\$9,248	\$452
Legal Advertising	\$1,500	\$1,250	\$4,111	(\$2,861)
Other Current Charges	\$350	\$292	\$0	\$292
Office Supplies	\$300	\$250	\$154	\$96
Travel Per Diem	\$600	\$500	\$0	\$500
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE	\$152,117	\$123,905	\$129,457	(\$5,552)
MAINTENANCE-SHARED EXPENSES:				
Field Management	\$34,158	\$28,465	\$28,465	\$0
Management Services Agreement	\$19,500	\$16,250	\$0	\$16,250
Facility Lease Agreement	\$19,615	\$16,346	\$16,345	\$0
Telephone	\$4,464	\$3,720	\$3,709	\$11
Electric	\$292,800	\$244,000	\$223,208	\$20,792
Water & Sewer	\$38,400	\$32,000	\$18,659	\$13,341
Gas	\$36,960	\$30,800	\$18,201	\$12,599
Pool and Fountain Maintenance	\$108,000	\$90,000	\$66,326	\$23,674
Environmental	\$4,800	\$4,000	\$2,894	\$1,106
Property Insurance	\$23,760	\$23,760	\$24,709	(\$949)
Irrigation Repairs	\$7,200	\$6,000	\$5,035	\$965
Landscape Contract	\$372,619	\$310,516	\$353,684	(\$43,168)
Landscape Contingency	\$24,000	\$20,000	\$960	\$19,040
Gate and Gatehouse Expenses	\$15,360	\$12,800	\$17,270	(\$4,470)
Roadways/Sidewalks	\$24,000	\$20,000	\$1,565	\$18,435
Lighting	\$4,800	\$4,000	\$10,552	(\$6,552)
Building Repairs & Maintenance	\$12,000	\$10,000	\$0	\$10,000
Pressure Washing	\$16,800	\$14,000	\$14,582	(\$582)
Maintenance (Inspections)	\$840	\$700	\$0	\$700
Repairs & Maintenance	\$9,600	\$8,000	\$958	\$7,042
Pest Control	\$348	\$290	\$0	\$290
Signage	\$12,000	\$10,000	\$5,549	\$4,451
Security	\$67,200	\$56,000	\$56,000	\$0
Parking Violation Tags	\$240	\$200	\$43	\$157
SEVEN EAGLES:				
Electric	\$0	\$0	\$4,557	(\$4,557)
Water & Sewer	\$0	\$0	\$2,561	(\$2,561)
Gas	\$0	\$0	\$599	(\$599)
Contract Cleaning	\$0	\$0	\$18,284	(\$18,284)
Landscape Contract	\$0	\$0	\$4,400	(\$4,400)
Landscape Contingency	\$0	\$0	\$3,000	(\$3,000)
Pool Maintenance	\$0	\$0	\$23,825	(\$23,825)
Lighting	\$0	\$0	\$623	(\$623)
Fitness Center Repairs & Maintenance	\$0	\$0	\$1,210	(\$1,210)
Repairs & Maintenance	\$0	\$0	\$2,337	(\$2,337)
Contingency	\$0	\$0	\$67	(\$67)
MAINTENANCE-DIRECT EXPENSES:				
Irrigation System Operations	\$20,000	\$16,667	\$0	\$16,667
Contingency	\$0	\$0	\$117	(\$117)
TOTAL MAINTENANCE	\$1,169,464	\$978,514	\$930,296	\$48,217
TOTAL EXPENDITURES	\$1,321,581	\$1,102,419	\$1,059,754	\$42,665
EXCESS REVENUES (EXPENDITURES)	(\$24,250)		\$253,898	
FUND BALANCE - Beginning	\$24,250		\$661,117	
FUND BALANCE - Ending	(\$0)		\$915,016	

Reunion West

COMMUNITY DEVELOPMENT DISTRICT

Replacement & Maintenance Fund

Statement of Revenues & Expenditures

For The Period Ending July 31, 2021

	ADOPTED BUDGET	PRORATED THRU 7/31/21	ACTUAL THRU 7/31/21	VARIANCE
<u>REVENUES:</u>				
Inte rets	\$10,000	\$8,333	\$1,191	(\$7,143)
TOTAL REVENUES	\$10,000	\$8,333	\$1,191	(\$ 7,143)
<u>EXPENDITURES:</u>				
Conti n e n cy	\$	\$0	\$31	(\$ 31)
Buildin gImprove me ts	\$100,800	\$84,000	\$0	\$84,000
FountainImprove me ts	\$12,000	\$10,000	\$0	\$10,000
Gate/Gate hause Improve me ts	\$48,000	\$40,000	\$3,997	\$36,003
Lan dscapeImprove me ts	\$96,000	\$80,000	\$13,596	\$66,404
Lightin gImprove me ts	\$3,840	\$3,200	\$0	\$3,200
Monume nt Improve me ts	\$12,000	\$10,000	\$0	\$10,000
Pool Furn ture	\$12,000	\$10,000	\$11,194	(\$ 1,194)
Pool Re pair& Re place met s	\$40,800	\$34,000	\$7,465	\$26,535
Roadways /Side w alkImprove me ts	\$12,000	\$10,000	\$29,978	(\$ 19,978)
Sign age	\$8,000	\$40,000	\$55,678	(\$ 15,678)
Capital Outlay	\$24,000	\$20,000	\$64,654	(\$ 44,654)
<u>SEVEN EAGLES:</u>				
Gate/Gate hause Improve me ts	\$0	\$0	\$3,051	(\$ 3,051)
Lan dscapeImprove me ts	\$0	\$0	\$1,104	(\$ 1,104)
Pool Furn ture	\$	\$0	\$7,393	(\$ 7,393)
TOTAL EXPENDITURES	\$409,440	\$341,200	\$198,140	\$143,060
EXCESS REVENUES (EXPENDITURES)	(\$ 399,440)		(\$ 196,950)	
FUND BALANCE - Beginning	\$1,057,826		\$1,078,730	
FUND BALANCE - Ending	\$658,386		\$881,780	

Reunion West

COMMUNITY DEVELOPMENT DISTRICT

Debt Service Fund

Series 2004-1

Statement of Revenues & Expenditures

For The Period Ending July 31, 2021

	ADOPTED BUDGET	PRORATED THRU 7/31/21	ACTUAL THRU 7/31/21	VARIANCE
<u>REVENUES</u>				
Special Assessments - Tax Collector	\$1,336,719	\$1,336,719	\$1,350,918	\$14,199
Interest	\$500	\$417	\$127	(\$290)
TOTAL REVENUES	\$1,337,219	\$1,337,136	\$1,351,044	\$13,909
<u>EXPENDITURES</u>				
Interest Expense 11/01	\$421,719	\$421,719	\$421,719	\$0
Principal Expense 05/01	\$505,000	\$505,000	\$505,000	\$0
Interest Expense 05/01	\$421,719	\$421,719	\$421,719	\$0
TOTAL EXPENDITURES	\$1,348,438	\$1,348,438	\$1,348,438	\$0
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 REVENUE (EXPENDITURES)	(\$11,219)		(\$1,164)	
FUND BALANCE- Beginning	\$674,384		\$1,352,853	
FUND BALANCE- Ending	\$663,166		\$1,351,689	

Reunion West

COMMUNITY DEVELOPMENT DISTRICT

Debt Service Fund

Series 2015

Statement of Revenues & Expenditures

For The Period Ending July 31, 2021

	ADOPTED BUDGET	PRORATED THRU 7/31/21	ACTUAL THRU 7/31/21	VARIANCE
REVENUES:				
Special Assessments Tax Collector	\$326,875	\$326,875	\$331,961	\$5,086
Interest	\$100	\$83	\$20	(\$64)
TOTAL REVENUES	\$326,975	\$326,958	\$331,981	\$5,023
EXPENDITURES:				
Interest Expense 11/01	\$86,456	\$86,456	\$86,456	\$0
Principal Expense 05/01	\$155,000	\$155,000	\$155,000	\$0
Interest Expense 05/01	\$86,456	\$86,456	\$86,456	\$0
TOTAL EXPENDITURES	\$327,913	\$327,913	\$327,913	\$0
EXCESS REVENUES (EXPENDITURES)	(\$938)		\$4,069	
FUND BALANCE - Beginning	\$162,946		\$330,330	
FUND BALANCE - Ending	\$162,009		\$334,398	

Reunion West

COMMUNITY DEVELOPMENT DISTRICT

Debt Service Fund

Series 2016

Statement of Revenues & Expenditures

For The Period Ending July 31, 2021

	ADOPTED BUDGET	PRORATED THRU 7/31/21	ACTUAL THRU 7/31/21	VARIANCE
<u>REVENUES:</u>				
Special Assessments - Tax Collector	\$549,750	\$549,750	\$546,396	(\$3,354)
Interest	\$200	\$167	\$33	(\$133)
TOTAL REVENUES	\$549,950	\$549,917	\$546,429	(\$3,487)
<u>EXPENDITURES:</u>				
Interest Expense 11/01	\$191,325	\$191,325	\$191,325	\$0
Principal Expense 11/01	\$155,000	\$155,000	\$155,000	\$0
Interest Expense 05/01	\$188,516	\$188,516	\$188,516	\$0
TOTAL EXPENDITURES	\$534,841	\$534,841	\$534,841	\$0
EXCESS REVENUES (EXPENDITURES)	\$15,109		\$11,589	
FUND BALANCE - Beginning	\$413,718		\$684,985	
FUND BALANCE - Ending	\$428,827		\$696,573	

Reunion West

COMMUNITY DEVELOPMENT DISTRICT

Debt Service Fund

Series 2017

Statement of Revenues & Expenditures

For The Period Ending July 31, 2021

	ADOPTED BUDGET	PRORATED THRU 7/31/21	ACTUAL THRU 7/31/21	VARIANCE
<u>REVENUES:</u>				
Special Assessments - Tax Collector	\$509,279	\$509,279	\$511,344	\$2,065
Interest	\$200	\$167	\$30	(\$136)
TOTAL REVENUES	\$509,479	\$509,446	\$511,375	\$1,929
<u>EXPENDITURES:</u>				
Interest Expense 11/01	\$179,050	\$179,050	\$178,925	\$125
Principal Expense 11/01	\$145,000	\$145,000	\$145,000	\$0
Interest Expense 05/01	\$176,513	\$176,513	\$176,388	\$125
TOTAL EXPENDITURES	\$500,563	\$500,563	\$500,313	\$250
EXCESS REVENUES (EXPENDITURES)	\$8,917		\$11,062	
FUND BALANCE - Beginning	\$370,388		\$625,665	
FUND BALANCE - Ending	\$379,305		\$636,727	

Reunion West

COMMUNITY DEVELOPMENT DISTRICT

Debt Service Fund

Series 2019

Statement of Revenues & Expenditures

For The Period Ending July 31, 2021

	ADOPTED BUDGET	PRORATED THRU 7/31/21	ACTUAL THRU 7/31/21	VARIANCE
<u>REVENUES</u>				
Special Assessments - Tax Collector	\$435,313	\$435,313	\$445,326	\$10,013
Interest	\$200	\$167	\$27	(\$139)
TOTAL REVENUES	\$435,513	\$435,480	\$445,353	\$9,874
<u>EXPENDITURES</u>				
Interest Expense 11/01	\$157,744	\$157,744	\$157,744	\$0
Principal Expense 05/01	\$120,000	\$120,000	\$120,000	\$0
Interest Expense 05/01	\$157,744	\$157,744	\$157,744	\$0
TOTAL EXPENDITURES	\$435,488	\$435,488	\$435,488	\$0
Transfer In/(Out)	\$0	\$0	(\$10)	\$10
TOTAL OTHER	\$0	\$0	(\$10)	\$10
EXCESS REVENUE (EXPENDITURES)	\$26		\$9,856	
FUND BALANCE- Beginning	\$165,113		\$489,520	
FUND BALANCE- Ending	\$165,139		\$499,376	

Reunion West

COMMUNITY DEVELOPMENT DISTRICT

Capital Projects Fund

Series 2015

Statement of Revenues & Expenditures

For The Period Ending July 31, 2021

	ADOPTED BUDGET	PRORATED THRU 7/31/21	ACTUAL THRU 7/31/21	VARIANCE
<u>REVENUES</u>				
Interest	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
<u>EXPENDITURES</u>				
Capital Outlay	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUE (EXPENDITURES)	\$0		\$0	
FUND BALANCE - Beginning	\$0		\$5	
FUND BALANCE - Ending	\$0		\$5	

Reunion West
COMMUNITY DEVELOPMENT DISTRICT
Capital Projects Fund
Series 2016
Statement of Revenues & Expenditures
For The Period Ending July 31, 2021

	ADOPTED BUDGET	PRORATED THRU 7/31/21	ACTUAL THRU 7/31/21	VARIANCE
<u>REVENUES</u>				
Interest	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
<u>EXPENDITURES</u>				
Capital Outlay - Construction	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUE (EXPENDITURES)	\$0		\$0	
FUND BALANCE - Beginning	\$0		\$67	
FUND BALANCE - Ending	\$0		\$67	

Reunion West

COMMUNITY DEVELOPMENT DISTRICT

Capital Projects Fund

Series 2017

Statement of Revenues & Expenditures

For The Period Ending July 31, 2021

	ADOPTED BUDGET	PRORATED THRU 7/31/21	ACTUAL THRU 7/31/21	VARIANCE
<u>REVENUES</u>				
Interest	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
<u>EXPENDITURES</u>				
Capital Outlay - Construction	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUE (EXPENDITURES)	\$0		\$0	
FUND BALANCE - Beginning	\$0		\$610	
FUND BALANCE - Ending	\$0		\$610	

Reunion West
COMMUNITY DEVELOPMENT DISTRICT

Capital Projects Fund
Series 2019
Statement of Revenues & Expenditures
For The Period Ending July 31, 2021

	ADOPTED BUDGET	PRORATED THRU 7/31/21	ACTUAL THRU 7/31/21	VARIANCE
<u>REVENUES:</u>				
Interest	\$0	\$0	\$5	\$5
TOTAL REVENUES	\$0	\$0	\$5	\$5
<u>EXPENDITURES:</u>				
Capital Outlay - Construction	\$0	\$0	\$3,500	(\$3,500)
TOTAL EXPENDITURES	\$0	\$0	\$3,500	(\$3,500)
Transfer In/(Out)	\$0	\$0	\$10	\$10
TOTAL OTHER	\$0	\$0	\$10	\$10
EXCESS REVENUES (EXPENDITURES)	\$0		(\$3,485)	
FUND BALANCE - Beginning	\$0		\$92,785	
FUND BALANCE - Ending	\$0		\$89,300	

Reunion West CDD
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Total
Revenues													
Special Assessments - Tax Collector	\$0	\$154,128	\$685,919	\$73,275	\$62,579	\$35,847	\$171,002	\$35,368	\$95,534	\$0	\$0	\$0	\$1,313,652
Interest Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$0	\$154,128	\$685,919	\$73,275	\$62,579	\$35,847	\$171,002	\$35,368	\$95,534	\$0	\$0	\$0	\$1,313,652
Expenses													
Supervisor Fees	\$800	\$200	\$800	\$1,000	\$800	\$800	\$800	\$1,200	\$800	\$800	\$0	\$0	\$8,000
FICA	\$61	\$15	\$61	\$77	\$61	\$61	\$61	\$92	\$61	\$61	\$0	\$0	\$612
Engineering	\$647	\$0	\$375	\$1,433	\$675	\$0	\$805	\$1,146	\$1,171	\$300	\$0	\$0	\$6,553
Attorney	\$2,634	\$1,619	\$1,946	\$2,986	\$3,183	\$2,149	\$3,108	\$883	\$2,775	\$1,450	\$0	\$0	\$22,734
Trustee Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,364	\$8,081	\$0	\$0	\$0	\$12,445
Dissemination	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$0	\$0	\$8,333
Arbitrage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Collection Agent	\$7,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,500
Property Appraiser Fee	\$0	\$0	\$0	\$0	\$413	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$413
Annual Audit	\$0	\$7,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,300
Management Fees	\$3,690	\$3,690	\$3,690	\$3,690	\$3,690	\$3,690	\$3,690	\$3,690	\$3,690	\$3,690	\$0	\$0	\$36,895
Information Technology	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$183	\$0	\$0	\$1,833
Telephone	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Postage	\$179	\$61	\$5	\$11	\$17	\$68	\$15	\$12	\$6	\$1,680	\$0	\$0	\$2,052
Printing & Binding	\$74	\$25	\$153	\$80	\$56	\$48	\$103	\$45	\$111	\$402	\$0	\$0	\$1,098
Insurance	\$9,248	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,248
Legal Advertising	\$635	\$0	\$453	\$0	\$0	\$464	\$0	\$0	\$0	\$2,560	\$0	\$0	\$4,111
Other Current Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office Supplies	\$15	\$15	\$15	\$15	\$16	\$15	\$15	\$15	\$15	\$16	\$0	\$0	\$154
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 Administrative	\$26,675	\$13,943	\$8,514	\$10,308	\$9,927	\$8,311	\$9,614	\$12,464	\$17,727	\$11,975	\$0	\$0	\$129,457

Reunion West CDD
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
Maintenance-Shared Expenses:													
Field Management	\$2,847	\$2,847	\$2,847	\$2,847	\$2,847	\$2,847	\$2,847	\$2,847	\$2,847	\$2,847	\$0	\$0	\$28,465
Management Services Agreement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Facility Lease Agreement	\$1,635	\$1,635	\$1,635	\$1,635	\$1,635	\$1,635	\$1,635	\$1,635	\$1,635	\$1,635	\$0	\$0	\$16,345
Telephone	\$307	\$308	\$449	\$199	\$291	\$288	\$425	\$586	\$447	\$409	\$0	\$0	\$3,709
Electric	\$23,897	\$21,595	\$21,487	\$21,672	\$21,565	\$21,073	\$22,083	\$23,117	\$24,338	\$22,379	\$0	\$0	\$223,208
Water & Sewer	\$1,362	\$1,539	\$1,577	\$1,563	\$1,781	\$2,074	\$2,014	\$2,112	\$2,000	\$2,526	\$0	\$0	\$18,659
Gas	\$226	\$612	\$1,243	\$2,414	\$3,463	\$2,414	\$2,014	\$2,146	\$1,412	\$1,067	\$0	\$0	\$18,201
Pool and Fountain Maintenance	\$8,409	\$6,876	\$7,504	\$5,707	\$5,705	\$6,944	\$5,697	\$7,362	\$5,182	\$6,941	\$0	\$0	\$66,326
Environmental	\$125	\$672	\$125	\$125	\$672	\$125	\$672	\$125	\$125	\$125	\$0	\$0	\$2,894
Property Insurance	\$24,709	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$24,709
Irrigation Repairs	\$1,298	\$0	\$0	\$561	\$743	\$551	\$753	\$578	\$367	\$184	\$0	\$0	\$5,035
Landscape Contract	\$28,861	\$54,589	\$29,431	\$31,341	\$31,341	\$36,695	\$35,230	\$31,341	\$43,515	\$31,341	\$0	\$0	\$333,684
Landscape Contingency	\$0	\$576	\$0	\$0	\$0	\$0	\$384	\$0	\$0	\$0	\$0	\$0	\$960
Gate and Gatehouse Expenses	\$1,303	\$1,536	\$1,166	\$513	\$889	\$3,059	\$2,705	\$2,709	\$980	\$2,410	\$0	\$0	\$17,270
Roadways/Sidewalks	\$0	\$0	\$0	\$0	\$598	\$0	\$29	\$456	\$482	\$0	\$0	\$0	\$1,565
Lighting	\$3,101	\$0	\$0	\$0	\$0	\$0	\$4,681	\$2,330	\$440	\$0	\$0	\$0	\$10,552
MSA Building Repairs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pressure Washing	\$4,476	\$3,612	\$3,744	\$2,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,582
Maintenance (Inspections)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs & Maintenance	\$0	\$74	\$0	\$202	\$238	\$0	\$50	\$96	\$41	\$256	\$0	\$0	\$958
Pest Control	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Signage	\$1,188	\$57	\$0	\$1,225	\$0	\$1,434	\$617	\$394	\$634	\$0	\$0	\$0	\$5,549
Security	\$5,600	\$5,600	\$5,600	\$5,600	\$5,600	\$5,600	\$5,600	\$5,600	\$5,600	\$5,600	\$0	\$0	\$56,000
Parking Violation Tags	\$0	\$0	\$43	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$43
Seven Eagles:													
Electric	\$0	\$0	\$433	\$0	\$898	\$681	\$0	\$365	\$1,005	\$976	\$0	\$0	\$4,557
Water & Sewer	\$0	\$0	\$0	\$0	\$314	\$489	\$0	\$0	\$0	\$1,758	\$0	\$0	\$2,561
Gas	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$599	\$0	\$0	\$0	\$599
Contract Cleaning	\$0	\$0	\$1,825	\$2,270	\$2,093	\$2,313	\$2,313	\$2,512	\$2,446	\$2,512	\$0	\$0	\$18,284
Landscape Contract	\$0	\$0	\$482	\$482	\$482	\$482	\$482	\$482	\$1,023	\$482	\$0	\$0	\$4,400
Landscape Contingency	\$0	\$0	\$0	\$0	\$3,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000
Pool Maintenance	\$0	\$84	\$3,829	\$1,913	\$2,719	\$4,183	\$3,395	\$1,740	\$3,281	\$2,680	\$0	\$0	\$23,825
Lighting	\$0	\$253	\$370	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$623
Fitness Center Repairs & Maintenance	\$0	\$0	\$0	\$0	\$0	\$120	\$0	\$338	\$633	\$120	\$0	\$0	\$1,210
Repairs & Maintenance	\$0	\$0	\$1,375	\$0	\$254	\$0	\$0	\$0	\$708	\$0	\$0	\$0	\$2,337
Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$67	\$0	\$0	\$0	\$67
Maintenance - Direct:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Irrigation System Operations	\$0	\$0	\$0	\$0	\$99	\$0	\$9	\$10	\$0	\$0	\$0	\$0	\$117
Contingency	\$0	\$0	\$0	\$0	\$59	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Maintenance	\$109,343	\$102,409	\$85,222	\$83,019	\$87,228	\$94,397	\$93,743	\$88,880	\$99,807	\$86,248	\$0	\$0	\$980,286
Total Expenses													
	\$136,018	\$116,352	\$93,736	\$93,327	\$97,155	\$102,708	\$103,357	\$101,344	\$117,534	\$98,223	\$0	\$0	\$1,059,754
Excess Revenues (Expenditures)	(\$136,018)	\$37,776	\$592,182	(\$20,052)	(\$34,575)	(\$66,861)	\$67,645	(\$65,977)	(\$22,000)	(\$98,223)	\$0	\$0	\$253,898

**Reunion West
COMMUNITY DEVELOPMENT DISTRICT
LONG TERM DEBT REPORT**

SERIES 2004-1, SPECIAL ASSESSMENT BONDS		
INTEREST RATES:	6.250%	
MATURITY DATE:	5/1/2036	
RESERVE FUND REQUIREMENT	\$665,236	
RESERVE FUND BALANCE	\$665,236	
BONDS OUTSTANDING - 09/30/20		\$13,495,000
LESS: PRINCIPAL PAYMENT 05/01/21		(\$505,000)
CURRENT BONDS OUTSTANDING		\$12,990,000

SERIES 2015, SPECIAL ASSESSMENT REFUNDING AND IMPROVEMENT BONDS ASSESSMENT AREA TWO - PHASE ONE		
INTEREST RATES:	3.500%, 4.250%, 5.000%	
MATURITY DATE:	5/1/2036	
RESERVE FUND REQUIREMENT	\$163,438	
RESERVE FUND BALANCE	\$163,441	
BONDS OUTSTANDING - 9/30/20		\$3,585,000
LESS: PRINCIPAL PAYMENT 05/01/21		(\$155,000)
CURRENT BONDS OUTSTANDING		\$3,430,000

SERIES 2016, SPECIAL ASSESSMENT BONDS ASSESSMENT AREA THREE PROJECT		
INTEREST RATES:	3.625%, 4.375%, 5.000%	
MATURITY DATE:	11/1/2046	
RESERVE FUND REQUIREMENT	\$274,875	
RESERVE FUND BALANCE	\$275,215	
BONDS OUTSTANDING - 9/30/20		\$7,880,000
LESS: PRINCIPAL PAYMENT 11/1/20		(\$155,000)
CURRENT BONDS OUTSTANDING		\$7,725,000

SERIES 2017, SPECIAL ASSESSMENT BONDS ASSESSMENT AREA FOUR PROJECT		
INTEREST RATES:	3.500%, 4.250%, 4.750%, 5.000%	
MATURITY DATE:	11/1/2047	
RESERVE FUND REQUIREMENT	\$254,625	
RESERVE FUND BALANCE	\$254,638	
BONDS OUTSTANDING - 9/30/20		\$7,575,000
LESS: PRINCIPAL PAYMENT 11/1/20		(\$145,000)
CURRENT BONDS OUTSTANDING		\$7,430,000

SERIES 2019, SPECIAL ASSESSMENT BONDS ASSESSMENT AREA FIVE PROJECT		
INTEREST RATES:	3.750%, 4.000%, 4.500%, 4.625%	
MATURITY DATE:	5/1/2050	
RESERVE FUND REQUIREMENT	\$326,484	
RESERVE FUND BALANCE	\$326,491	
BONDS OUTSTANDING - 9/30/20		\$7,095,000
LESS: PRINCIPAL PAYMENT 05/01/21		(\$120,000)
CURRENT BONDS OUTSTANDING		\$6,975,000

SECTION 4

**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
\$57,560,000, SERIES 2004, WHICH HAVE BEEN
TRIFURCATED INTO THE \$16,905,000, \$40,405,000, AND \$250,000
SPECIAL ASSESSMENT BONDS,
SERIES 2004-1, SERIES 2004-2, AND SERIES 2004-3
ARBITRAGE REBATE REQUIREMENT
JULY 31, 2021**



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

August 23, 2021

Reunion West Community Development District
Osceola County, Florida

Re: \$57,560,000 Reunion West Community Development District (Osceola County, Florida), Special Assessment Bonds, Series 2004, which have been trifurcated into the \$16,905,000, \$40,405,000, and \$250,000 Special Assessment Bonds, Series 2004-1, Series 2004-2, and Series 2004-3 Bonds (the "Bonds")

Reunion West Community Development District has requested that we prepare certain computations related to the above-described Bonds for the year ended July 31, 2021 ("Computation Period"). The engagement consisted of the preparation of computations to be used to assist in the determination of the amount, if any, of the Rebate Requirement for the Bonds for the Computation Period as described in Section 148(f) of the Internal Revenue Code of 1986, as amended ("Code"). You have the ultimate responsibility for your compliance with arbitrage rebate laws; therefore, you should review the calculations carefully.

In order to prepare these computations, we were provided with the following information: various trust statements and the amended and restated first supplemental trust indenture for the Bonds. We did not verify or otherwise audit the accuracy of information provided to us by you or the Trustee, and accordingly, we express no opinion on such information. The attached schedules are based upon the aforementioned information provided to us. A brief description of the attached schedules is attached.

The results of our computations based on the information provided to us indicate a negative Rebate Requirement of (\$4,256,722) for July 31, 2021. Consequently, our results indicate no amount must be on deposit in the Rebate Fund.

The Rebate Requirement has been determined as described in the Code and the Arbitrage Rebate Regulations. We have no obligation to update this report because of events occurring, or information coming to our attention, subsequent to the date of this report. It is understood that these calculations are solely for the information of, and assistance to, the addressee for the purpose of complying with the Code and the Arbitrage Rebate Regulations. Our report is not to be used for any other purpose.

Grau & Associates

Grau & Associates

DESCRIPTION OF ATTACHED SCHEDULES

Summary of Rebate Calculations - Provides a summary of the rebate calculations.

Purpose Expenditures Future Value Report - Verifies the rebate calculation. The report future values the purpose expenditures by the arbitrage yield limit to the computation date (July 31, 2021).

Arbitrage Yield Limit (AYL) Verification Report - Verifies the calculation of the arbitrage yield limit and the arbitrage gross proceeds. Discounts the debt service schedule by the arbitrage yield limit.

True Interest Cost (TIC) Verification Report - Verifies the calculation of the true interest cost and the gross proceeds. Discounts the debt service schedule by the true interest cost.

Unspent Proceeds Report - Verifies the amount of unspent proceeds. Lists purpose expenditures in chronological order.

Internal Rate of Return (IRR) Report Via Purpose Expenditures - Verifies the internal rate of return for the investment portfolio. This report presents values the purpose expenditures by the internal rate of return to the delivery date.

Reunion West Community Development District
Special Assessment Bonds, Series 2004 -Trifurcated
Summary of Rebate Calculations
\$ 57,560,000.00

Dated: 08/01/2012
Delivered: 08/01/2012

<i>Anniversary Date.</i>	11/01/2012
<i>Future-Value Date.</i>	07/31/2021
<i>Arbitrage Yield Limit.</i>	6.2513383
<i>Total of Purpose Expenditures.</i>	\$56,933,673.00
<i>Internal Rate of Return.</i>	0.0869711
<i>90% of rebate liability.</i>	-\$3,831,049.90
<i>Full rebate liability.</i>	-\$4,256,722.12

Reunion West Community Development District
Special Assessment Bonds, Series 2004 -Trifurcated
Purpose Expenditures Future Value Report
\$ 57,560,000.00

Dated: 08/01/2012
Delivered: 08/01/2012
Future Valued To: 07/31/2021

<i>Transaction Date</i>	<i>Group ID</i>	<i>Fund ID</i>	<i>Description</i>	<i>Future Value Periods</i>	<i>Calculation Amt (Int. Earnings)</i>	<i>Pool %</i>	<i>FV Factor</i>	<i>FV Amount</i>
8/1/2012	-1	COI	Beg. Arbitrage Gross Proceeds	18.0000000	-57,560,000.00	100.0000000	1.7402115	-100,166,573.25
8/21/2012	0		Remed Exp	17.8888889	-759,574.00	100.0000000	1.7342705	-1,317,306.77
8/21/2012	0		COI	17.8888889	15,000.00	100.0000000	1.7342705	26,014.06
8/21/2012	0		Bond Trifurcation	17.8888889	44,715,452.00	100.0000000	1.7342705	77,548,688.73
8/22/2012	0		COI	17.8833333	35,000.00	100.0000000	1.7339740	60,689.09
8/27/2012	0		COI	17.8555556	62,291.00	100.0000000	1.7324921	107,918.67
8/28/2012	0		COI	17.8500000	37,025.00	100.0000000	1.7321959	64,134.55
10/4/2012	0		Reserve 2004-1	17.6500000	-5.00	100.0000000	1.7215659	-8.61
11/19/2012	0		Remed Exp	17.4000000	1,733.00	100.0000000	1.7083701	2,960.61
11/21/2012	0		Remed Exp	17.3888889	6,294.00	100.0000000	1.7077860	10,748.80
11/21/2012	0		COI	17.3888889	10,000.00	100.0000000	1.7077860	17,077.86
12/14/2012	0		COI	17.2611111	25,534.00	100.0000000	1.7010829	43,435.45
12/19/2012	0		Remed Exp	17.2333333	13,061.00	100.0000000	1.6996291	22,198.86
1/15/2013	0		COI	17.0888889	6,338.00	100.0000000	1.6920898	10,724.47
4/10/2013	0		Remed Exp	16.6166667	27,474.00	100.0000000	1.6676746	45,817.69
5/7/2013	0		Remed Exp	16.4666667	134,729.00	100.0000000	1.6599932	223,649.22
6/18/2013	0		Remed Exp	16.2388889	11,881.00	100.0000000	1.6483964	19,584.60
6/26/2013	0		Remed Exp	16.1944444	6,453.00	100.0000000	1.6461430	10,622.56
7/23/2013	0		Remed Exp	16.0444444	655.00	100.0000000	1.6385608	1,073.26
7/25/2013	0		Remed Exp	16.0333333	-16,544.00	100.0000000	1.6380005	-27,099.08
8/19/2013	0		Remed Exp	15.9000000	3,395.00	100.0000000	1.6312923	5,538.24
10/15/2013	0		Remed Exp	15.5888889	-58,570.00	100.0000000	1.6157466	-94,634.28
10/28/2013	0		Remed Exp	15.5166667	55,483.00	100.0000000	1.6121590	89,447.42
11/1/2013	0		Reserve 2004-1	15.5000000	1,071.00	100.0000000	1.6113322	1,725.74
11/6/2013	0		Remed Exp	15.4722222	20,150.00	100.0000000	1.6099552	32,440.60
11/19/2013	0		Remed Exp	15.4000000	22,276.00	100.0000000	1.6063804	35,783.73
12/9/2013	0		Remed Exp	15.2888889	120.00	100.0000000	1.6008963	192.11
12/19/2013	0		Remed Exp	15.2333333	7,547.00	100.0000000	1.5981613	12,061.32
12/26/2013	0		Remed Exp	15.1944444	15,925.00	100.0000000	1.5962496	25,420.27
1/31/2014	0		Remed Exp	15.0055556	-2,600.00	100.0000000	1.5869964	-4,126.19
4/25/2014	0		Remed Exp	14.5333333	9,425.00	100.0000000	1.5640976	14,741.62
5/1/2014	0		Reserve 2004-1	14.5000000	51.00	100.0000000	1.5624938	79.69
5/21/2014	0		Remed Exp	14.3888889	35,636.00	100.0000000	1.5571595	55,490.94
5/21/2014	0		COI	14.3888889	3,943.00	100.0000000	1.5571595	6,139.88
8/14/2014	2015		Remed Exp	13.9277778	22,137.00	100.0000000	1.5352162	33,985.08
8/20/2014	2015		Remed Exp	13.8944444	3,092.00	100.0000000	1.5336419	4,742.02
8/22/2014	2015		Remed Exp	13.8833333	9,890.00	100.0000000	1.5331176	15,162.53
11/3/2014	2015		Reserve 2004-1	13.4888889	75.00	100.0000000	1.5146176	113.60
11/20/2014	2015		Remed Exp	13.3944444	31,833.00	100.0000000	1.5102213	48,074.87
12/15/2014	2015		Remed Exp	13.2555556	19,589.00	100.0000000	1.5037793	29,457.53
12/26/2014	2015		Remed Exp	13.1944444	-4,754.00	100.0000000	1.5009535	-7,135.53
2/18/2015	2015		Remed Exp	12.9055556	14,250.00	100.0000000	1.4876670	21,199.25
4/14/2015	2015		Remed Exp	12.5944444	4,685.00	100.0000000	1.4734899	6,903.30
5/1/2015	2015		Reserve 2004-1	12.5000000	68.00	100.0000000	1.4692129	99.91
5/19/2015	2015		Construction	12.4000000	4,695,000.00	100.0000000	1.4646979	6,876,756.75

REUNIONW04T-2012-A | FY: 1 | Mun-EaseElevateMainDb | 18.00J EDB | 08/23/2021 | 11:17 | Rpt15a

Reunion West Community Development District
Special Assessment Bonds, Series 2004 -Trifurcated
Purpose Expenditures Future Value Report
\$ 57,560,000.00

Dated: 08/01/2012
Delivered: 08/01/2012
Future Valued To: 07/31/2021

Transaction Date	Group ID	Fund ID	Description	Future Value Periods	Calculation Amt (Int. Earnings)	Pool %	FV Factor	FV Amount
5/21/2015	2015		Remed Exp	12.3888889	1,377.00	100.0000000	1.4641971	2,016.20
6/3/2015	2015		Remed Exp	12.3222222	9,405.00	100.0000000	1.4611958	13,742.55
6/16/2015	2015		Remed Exp	12.2500000	9,500.00	100.0000000	1.4579514	13,850.54
6/26/2015	2015		Construction	12.1944444	7,278,391.00	100.0000000	1.4554606	10,593,411.26
8/6/2015	2016		Remed Exp	11.9722222	-31.00	100.0000000	1.4455398	-44.81
8/14/2015	2016		Remed Exp	11.9277778	55,854.00	100.0000000	1.4435638	80,628.81
10/16/2015	2016		Remed Exp	11.5833333	17,493.00	100.0000000	1.4283409	24,985.97
3/21/2016	2016		Remed Exp	10.7222222	10,000.00	100.0000000	1.3909822	13,909.82
3/24/2016	2016		Remed Exp	10.7055556	14,380.00	100.0000000	1.3902689	19,992.07
3/24/2016	2016		Remed Exp	10.7055556	236,920.00	100.0000000	1.3902689	329,382.50
5/2/2016	2016		Reserve	10.4944444	11,022.00	100.0000000	1.3812647	15,224.30
5/5/2016	2016		Remed Exp	10.4777778	-7.00	100.0000000	1.3805564	-9.66
6/17/2016	2016		Remed Exp	10.2444444	13,569.00	100.0000000	1.3706773	18,598.72
5/1/2018	2018		Reserve	6.5000000	6,253.00	100.0000000	1.2214735	7,637.87
5/2/2018	2018		Reserve	6.4944444	718.00	100.0000000	1.2212647	876.87
6/4/2018	2018		Reserve	6.3166667	775.00	100.0000000	1.2146006	941.32
7/3/2018	2018		Reserve	6.1555556	805.00	100.0000000	1.2085927	972.92
8/2/2018	2019		Reserve	5.9944444	878.00	100.0000000	1.2026144	1,055.90
9/5/2018	2019		Reserve	5.8111111	887.00	100.0000000	1.1958476	1,060.72
10/2/2018	2019		Reserve	5.6611111	893.00	100.0000000	1.1903394	1,062.97
11/2/2018	2019		Reserve	5.4944444	1,012.00	100.0000000	1.1842490	1,198.46
12/4/2018	2019		Reserve	5.3166667	1,011.00	100.0000000	1.1777869	1,190.74
1/3/2019	2019		Reserve	5.1555556	1,092.00	100.0000000	1.1719610	1,279.78
2/4/2019	2019		Reserve	4.9833333	1,151.00	100.0000000	1.1657653	1,341.80
3/4/2019	2019		Reserve	4.8166667	1,044.00	100.0000000	1.1598006	1,210.83
4/2/2019	2019		Reserve	4.6611111	1,163.00	100.0000000	1.1542611	1,342.41
5/2/2019	2019		Reserve	4.4944444	1,132.00	100.0000000	1.1483552	1,299.94
6/4/2019	2019		Reserve	4.3166667	1,160.00	100.0000000	1.1420890	1,324.82
7/2/2019	2019		Reserve	4.1611111	1,122.00	100.0000000	1.1366340	1,275.30
8/1/2019	2020		Reserve	4.0000000	1,142.00	100.0000000	1.1310118	1,291.62
9/1/2019	2020		Reserve	3.8333333	1,131.00	100.0000000	1.1252249	1,272.63
10/1/2019	2020		Reserve	3.6666667	997.00	100.0000000	1.1194676	1,116.11
11/1/2019	2020		Reserve	3.5000000	1,012.00	100.0000000	1.1137398	1,127.10
12/1/2019	2020		Reserve	3.3333333	852.00	100.0000000	1.1080413	944.05
1/1/2020	2020		Reserve	3.1666667	754.00	100.0000000	1.1023719	831.19
2/1/2020	2020		Reserve	3.0000000	719.00	100.0000000	1.0967316	788.55
3/1/2020	2020		Reserve	2.8333333	653.00	100.0000000	1.0911201	712.50
4/1/2020	2020		Reserve	2.6666667	692.00	100.0000000	1.0855373	751.19
5/1/2020	2020		Reserve	2.5000000	389.00	100.0000000	1.0799831	420.11
6/1/2020	2020		Reserve	2.3333333	6.00	100.0000000	1.0744573	6.45
7/1/2020	2020		Reserve	2.1666667	5.00	100.0000000	1.0689598	5.34
8/1/2020	2020		Reserve	2.0000000	6.00	100.0000000	1.0634904	6.38
9/1/2020	2020		Reserve	1.8333333	6.00	100.0000000	1.0580490	6.35
10/1/2020	2020		Reserve	1.6666667	5.00	100.0000000	1.0526354	5.26
11/1/2020	2020		Reserve	1.5000000	6.00	100.0000000	1.0472495	6.28

REUNIONW04T-2012-A | FY: 1 | Mun-EaseElevateMainDb | 18.00J EDB | 08/23/2021 | 11:17 | Rpt15a

Reunion West Community Development District
Special Assessment Bonds, Series 2004 -Trifurcated
Purpose Expenditures Future Value Report
\$ 57,560,000.00

Dated: 08/01/2012
Delivered: 08/01/2012
Future Valued To: 07/31/2021

<i>Transaction Date</i>	<i>Group ID</i>	<i>Fund ID</i>	<i>Description</i>	<i>Future Value Periods</i>	<i>Calculation Amt (Int. Earnings)</i>	<i>Pool %</i>	<i>FV Factor</i>	<i>FV Amount</i>
11/24/2020	2020		Reserve	1.3722222	3,771.00	100.0000000	1.0431390	3,933.68
12/1/2020	2020		Reserve	1.3333333	5.00	100.0000000	1.0418912	5.21
1/1/2021	2020		Reserve	1.1666667	6.00	100.0000000	1.0365603	6.22
2/1/2021	2020		Reserve	1.0000000	6.00	100.0000000	1.0312567	6.19
3/1/2021	2020		Reserve	0.8333333	5.00	100.0000000	1.0259802	5.13
4/1/2021	2020		Reserve	0.6666667	6.00	100.0000000	1.0207307	6.12
5/1/2021	2020		Reserve	0.5000000	5.00	100.0000000	1.0155081	5.08
6/1/2021	2020		Reserve	0.3333333	6.00	100.0000000	1.0103122	6.06
7/1/2021	2020		Reserve	0.1666667	5.00	100.0000000	1.0051429	5.03
7/31/2021	-1		Unspent Proceeds as of 07/31/2021	0.0000000	665,236.00	100.0000000	1.0000000	665,236.00
					38,909.00			-4,256,722.12

<i>Arbitrage Yield Limit (AYL)</i>	6.2513383
<i>Internal Rate of Return (IRR)</i>	0.0869711
<i>Future Valued To..</i>	7/31/2021

Reunion West Community Development District
Special Assessment Bonds, Series 2004 -Trifurcated

Dated: 08/01/2012
Delivered: 08/01/2012

A.Y.L. Verification Report

MSRB 30/360 SEMI 4/3

57,560,000.00

<i>Period</i>	<i>Coupon Date</i>	<i>Principal Payment</i>	<i>Coupon Rate</i>	<i>Interest Payment</i>	<i>Cred. Enb./ Sinking Fund Adj</i>	<i>Periodic Debt Service</i>	<i>Present Value Factor</i>	<i>Discounted Debt Service</i>
1	11/01/2012	1,930,000.00	6.250	899,375.01	-	2,829,375.01	0.9847287	2,786,166.87
2	05/01/2013	1,030,000.00	6.250	1,738,437.50	-	2,768,437.50	0.9548823	2,643,531.89
3	11/01/2013			1,706,250.00	-	1,706,250.00	0.9259404	1,579,885.87
4	05/01/2014	1,095,000.00	6.250	1,706,250.00	-	2,801,250.00	0.8978758	2,515,174.62
5	11/01/2014			1,672,031.25	-	1,672,031.25	0.8706618	1,455,773.74
6	05/01/2015	1,165,000.00	6.250	1,672,031.25	-	2,837,031.25	0.8442726	2,395,227.85
7	11/01/2015			1,635,625.00	-	1,635,625.00	0.8186833	1,339,058.88
8	05/01/2016	1,235,000.00	6.250	1,635,625.00	-	2,870,625.00	0.7938696	2,278,901.83
9	11/01/2016			1,597,031.25	-	1,597,031.25	0.7698079	1,229,407.30
10	05/01/2017	1,315,000.00	6.250	1,597,031.25	-	2,912,031.25	0.7464756	2,173,760.16
11	11/01/2017			1,555,937.50	-	1,555,937.50	0.7238504	1,126,265.97
12	05/01/2018	1,405,000.00	6.250	1,555,937.50	-	2,960,937.50	0.7019110	2,078,314.54
13	11/01/2018			1,512,031.25	-	1,512,031.25	0.6806365	1,029,143.71
14	05/01/2019	1,490,000.00	6.250	1,512,031.25	-	3,002,031.25	0.6600069	1,981,361.34
15	11/01/2019			1,465,468.75	-	1,465,468.75	0.6400025	937,903.72
16	05/01/2020	1,590,000.00	6.250	1,465,468.75	-	3,055,468.75	0.6206045	1,896,237.64
17	11/01/2020			1,415,781.25	-	1,415,781.25	0.6017944	852,009.22
18	05/01/2021	1,690,000.00	6.250	1,415,781.25	-	3,105,781.25	0.5835544	1,812,392.36
19	11/01/2021			1,362,968.75	-	1,362,968.75	0.5658673	771,259.41
20	05/01/2022	1,800,000.00	6.250	1,362,968.75	-	3,162,968.75	0.5487162	1,735,572.26
21	11/01/2022			1,306,718.75	-	1,306,718.75	0.5320850	695,285.45
22	05/01/2023	1,915,000.00	6.250	1,306,718.75	-	3,221,718.75	0.5159579	1,662,271.14
23	11/01/2023			1,246,875.00	-	1,246,875.00	0.5003195	623,835.92
24	05/01/2024	2,040,000.00	6.250	1,246,875.00	-	3,286,875.00	0.4851552	1,594,644.46
25	11/01/2024			1,183,125.00	-	1,183,125.00	0.4704505	556,601.71
26	05/01/2025	2,170,000.00	6.250	1,183,125.00	-	3,353,125.00	0.4561914	1,529,666.89
27	11/01/2025			1,115,312.50	-	1,115,312.50	0.4423646	493,374.74
28	05/01/2026	2,310,000.00	6.250	1,115,312.50	-	3,425,312.50	0.4289568	1,469,311.11
29	11/01/2026			1,043,125.00	-	1,043,125.00	0.4159554	433,893.49
30	05/01/2027	2,460,000.00	6.250	1,043,125.00	-	3,503,125.00	0.4033481	1,412,978.78
31	11/01/2027			966,250.00	-	966,250.00	0.3911229	377,922.48
32	05/01/2028	2,620,000.00	6.250	966,250.00	-	3,586,250.00	0.3792682	1,360,150.63
33	11/01/2028			884,375.00	-	884,375.00	0.3677729	325,249.11
34	05/01/2029	2,790,000.00	6.250	884,375.00	-	3,674,375.00	0.3566259	1,310,377.31
35	11/01/2029			797,187.50	-	797,187.50	0.3458168	275,680.84
36	05/01/2030	2,970,000.00	6.250	797,187.50	-	3,767,187.50	0.3353353	1,263,271.11
37	11/01/2030			704,375.00	-	704,375.00	0.3251716	229,042.71
38	05/01/2031	3,160,000.00	6.250	704,375.00	-	3,864,375.00	0.3153158	1,218,498.59
39	11/01/2031			605,625.00	-	605,625.00	0.3057588	185,175.18
40	05/01/2032	3,365,000.00	6.250	605,625.00	-	3,970,625.00	0.2964915	1,177,256.46
41	11/01/2032			500,468.75	-	500,468.75	0.2875050	143,887.28

REUNIONW04T-2012-A | FY: 1 | Mun-EaseElevateMainDb | 18.00J EDB | 08/23/2021 | 11:19 | Rpt01h

Reunion West Community Development District
Special Assessment Bonds, Series 2004 -Trifurcated

Dated: 08/01/2012

Delivered: 08/01/2012

A.Y.L. Verification Report

MSRB 30/360 SEMI 4/3

57,560,000.00

Period	Coupon Date	Principal Payment	Coupon Rate	Interest Payment	Cred. Enh./ Sinking Fund Adj	Periodic Debt Service	Present Value Factor	Discounted Debt Service
42	05/01/2033	3,580,000.00	6.250	500,468.75	-	4,080,468.75	0.2787909	1,137,597.70
43	11/01/2033			388,593.75	-	388,593.75	0.2703410	105,052.81
44	05/01/2034	3,810,000.00	6.250	388,593.75	-	4,198,593.75	0.2621471	1,100,649.26
45	11/01/2034			269,531.25	-	269,531.25	0.2542016	68,515.28
46	05/01/2035	4,055,000.00	6.250	269,531.25	-	4,324,531.25	0.2464969	1,065,983.72
47	11/01/2035			142,812.50	-	142,812.50	0.2390258	34,135.87
48	05/01/2036	4,570,000.00	6.250	142,812.50	-	4,712,812.50	0.2317811	1,092,340.75
		57,560,000.00		52,792,812.51	0.00	110,352,812.51		57,559,999.98

True Interest Cost (TIC)	6.2513383
Net Interest Cost (NIC)	6.2500000
Arbitrage Yield Limit (AYL)	6.2513383
Arbitrage Net Interest Cost (ANIC)	6.2500000

Face value of bond Issue	\$57,560,000.00
Accrued interest (+)	
Original issue premium/discount (+)	\$0.00
Bond surety fee (-)	\$0.00
Lump-sum credit enhancements (-)	\$0.00
Other AYL costs (-)	
= AYL Target	\$57,560,000.00

Reunion West Community Development District
Special Assessment Bonds, Series 2004 -Trifurcated
T.I.C. Verification Report (Regular)

1
MSRB 30/360 SEMI 4/3

Dated: 8/1/2012

Delivered: 8/1/2012

57,560,000.00

Period	Coupon Date	Principal Payment	Coupon Rate	Interest Payment	Credit Enhancements	Periodic Debt Service	Present Value Factor	Discounted Debt Service
1	11/1/2012	1,930,000.00	6.250	899,375.01	-	2,829,375.01	0.9847287	2,786,166.87
2	5/1/2013	1,030,000.00	6.250	1,738,437.50	-	2,768,437.50	0.9548823	2,643,531.89
3	11/1/2013			1,706,250.00	-	1,706,250.00	0.9259404	1,579,885.87
4	5/1/2014	1,095,000.00	6.250	1,706,250.00	-	2,801,250.00	0.8978758	2,515,174.62
5	11/1/2014			1,672,031.25	-	1,672,031.25	0.8706618	1,455,773.74
6	5/1/2015	1,165,000.00	6.250	1,672,031.25	-	2,837,031.25	0.8442726	2,395,227.85
7	11/1/2015			1,635,625.00	-	1,635,625.00	0.8186833	1,339,058.88
8	5/1/2016	1,235,000.00	6.250	1,635,625.00	-	2,870,625.00	0.7938696	2,278,901.83
9	11/1/2016			1,597,031.25	-	1,597,031.25	0.7698079	1,229,407.30
10	5/1/2017	1,315,000.00	6.250	1,597,031.25	-	2,912,031.25	0.7464756	2,173,760.16
11	11/1/2017			1,555,937.50	-	1,555,937.50	0.7238504	1,126,265.97
12	5/1/2018	1,405,000.00	6.250	1,555,937.50	-	2,960,937.50	0.7019110	2,078,314.54
13	11/1/2018			1,512,031.25	-	1,512,031.25	0.6806365	1,029,143.71
14	5/1/2019	1,490,000.00	6.250	1,512,031.25	-	3,002,031.25	0.6600069	1,981,361.34
15	11/1/2019			1,465,468.75	-	1,465,468.75	0.6400025	937,903.72
16	5/1/2020	1,590,000.00	6.250	1,465,468.75	-	3,055,468.75	0.6206045	1,896,237.64
17	11/1/2020			1,415,781.25	-	1,415,781.25	0.6017944	852,009.22
18	5/1/2021	1,690,000.00	6.250	1,415,781.25	-	3,105,781.25	0.5835544	1,812,392.36
19	11/1/2021			1,362,968.75	-	1,362,968.75	0.5658673	771,259.41
20	5/1/2022	1,800,000.00	6.250	1,362,968.75	-	3,162,968.75	0.5487162	1,735,572.26
21	11/1/2022			1,306,718.75	-	1,306,718.75	0.5320850	695,285.45
22	5/1/2023	1,915,000.00	6.250	1,306,718.75	-	3,221,718.75	0.5159579	1,662,271.14
23	11/1/2023			1,246,875.00	-	1,246,875.00	0.5003195	623,835.92
24	5/1/2024	2,040,000.00	6.250	1,246,875.00	-	3,286,875.00	0.4851552	1,594,644.46
25	11/1/2024			1,183,125.00	-	1,183,125.00	0.4704505	556,601.71
26	5/1/2025	2,170,000.00	6.250	1,183,125.00	-	3,353,125.00	0.4561914	1,529,666.89
27	11/1/2025			1,115,312.50	-	1,115,312.50	0.4423646	493,374.74
28	5/1/2026	2,310,000.00	6.250	1,115,312.50	-	3,425,312.50	0.4289568	1,469,311.11
29	11/1/2026			1,043,125.00	-	1,043,125.00	0.4159554	433,893.49
30	5/1/2027	2,460,000.00	6.250	1,043,125.00	-	3,503,125.00	0.4033481	1,412,978.78
31	11/1/2027			966,250.00	-	966,250.00	0.3911229	377,922.48
32	5/1/2028	2,620,000.00	6.250	966,250.00	-	3,586,250.00	0.3792682	1,360,150.63
33	11/1/2028			884,375.00	-	884,375.00	0.3677729	325,249.11
34	5/1/2029	2,790,000.00	6.250	884,375.00	-	3,674,375.00	0.3566259	1,310,377.31
35	11/1/2029			797,187.50	-	797,187.50	0.3458168	275,680.84
36	5/1/2030	2,970,000.00	6.250	797,187.50	-	3,767,187.50	0.3353353	1,263,271.11
37	11/1/2030			704,375.00	-	704,375.00	0.3251716	229,042.71
38	5/1/2031	3,160,000.00	6.250	704,375.00	-	3,864,375.00	0.3153158	1,218,498.59
39	11/1/2031			605,625.00	-	605,625.00	0.3057588	185,175.18
40	5/1/2032	3,365,000.00	6.250	605,625.00	-	3,970,625.00	0.2964915	1,177,256.46
41	11/1/2032			500,468.75	-	500,468.75	0.2875050	143,887.28

REUNIONW04T-2012-A | FY: 1 | Mun-EaseElevateMainDb | 18.00J EDB | 08/23/2021 | 11:20 | Rpt01a

Reunion West Community Development District
Special Assessment Bonds, Series 2004 -Trifurcated
T.I.C. Verification Report (Regular)

2
MSRB 30/360 SEMI 4/3

Dated: 8/1/2012

Delivered: 8/1/2012

57,560,000.00

<i>Period</i>	<i>Coupon Date</i>	<i>Principal Payment</i>	<i>Coupon Rate</i>	<i>Interest Payment</i>	<i>Credit Enhancements</i>	<i>Periodic Debt Service</i>	<i>Present Value Factor</i>	<i>Discounted Debt Service</i>
42	5/1/2033	3,580,000.00	6.250	500,468.75	-	4,080,468.75	0.2787909	1,137,597.70
43	11/1/2033			388,593.75	-	388,593.75	0.2703410	105,052.81
44	5/1/2034	3,810,000.00	6.250	388,593.75	-	4,198,593.75	0.2621471	1,100,649.26
45	11/1/2034			269,531.25	-	269,531.25	0.2542016	68,515.28
46	5/1/2035	4,055,000.00	6.250	269,531.25	-	4,324,531.25	0.2464969	1,065,983.72
47	11/1/2035			142,812.50	-	142,812.50	0.2390258	34,135.87
48	5/1/2036	4,570,000.00	6.250	142,812.50	-	4,712,812.50	0.2317811	1,092,340.75
		57,560,000.00		52,792,812.51	0.00	110,352,812.51		57,559,999.98

<i>True Interest Cost (TIC)</i>	6.2513383
<i>Net Interest Cost (NIC)</i>	6.2500000
<i>Arbitrage Yield Limit (AYL)</i>	6.2513383
<i>Arbitrage Net Interest Cost (ANIC)</i>	6.2500000

<i>Face value of bond Issue</i>	\$57,560,000.00
<i>Accrued interest (+)</i>	
<i>Original issue premium/discount (+)</i>	\$0.00
<i>Underwriter discount (+)</i>	\$0.00
<i>Lump-sum credit enhancements (-)</i>	\$0.00
<i>Other TIC costs (-)</i>	
<i>Bond surety fee (-)</i>	N/A
= TIC Target	\$57,560,000.00

Reunion West Community Development District
Special Assessment Bonds, Series 2004 -Trifurcated
Unspent Proceeds Report
\$ 57,560,000.00

Dated: 08/01/2012
Delivered: 08/01/2012

<i>Calc Date</i>	<i>Grp ID</i>	<i>Purp</i>	<i>Fund ID</i>	<i>Description</i>	<i>Gross Amount</i>	<i>Pool Percentage</i>	<i>Nonpurpose Investment</i>	<i>Purpose Expenditures</i>	<i>Unspent Proceeds</i>
08/01/2012	-1	N	COI	Beg. Arbitrage Gross Proceeds		100.00000000			57,560,000.00
08/21/2012	0	Y		Remed Exp	-759,574.00	100.00000000		-759,574.00	58,319,574.00
08/21/2012	0	Y		COI	15,000.00	100.00000000		15,000.00	58,304,574.00
08/21/2012	0	Y		Bond Trifurcation	44,715,452.00	100.00000000		44,715,452.00	13,589,122.00
08/22/2012	0	Y		COI	35,000.00	100.00000000		35,000.00	13,554,122.00
08/27/2012	0	Y		COI	62,291.00	100.00000000		62,291.00	13,491,831.00
08/28/2012	0	Y		COI	37,025.00	100.00000000		37,025.00	13,454,806.00
10/04/2012	0	Y		Reserve 2004-1	-5.00	100.00000000		-5.00	13,454,811.00
11/19/2012	0	Y		Remed Exp	1,733.00	100.00000000		1,733.00	13,453,078.00
11/21/2012	0	Y		Remed Exp	6,294.00	100.00000000		6,294.00	13,446,784.00
11/21/2012	0	Y		COI	10,000.00	100.00000000		10,000.00	13,436,784.00
12/14/2012	0	Y		COI	25,534.00	100.00000000		25,534.00	13,411,250.00
12/19/2012	0	Y		Remed Exp	13,061.00	100.00000000		13,061.00	13,398,189.00
01/15/2013	0	Y		COI	6,338.00	100.00000000		6,338.00	13,391,851.00
04/10/2013	0	Y		Remed Exp	27,474.00	100.00000000		27,474.00	13,364,377.00
05/07/2013	0	Y		Remed Exp	134,729.00	100.00000000		134,729.00	13,229,648.00
06/18/2013	0	Y		Remed Exp	11,881.00	100.00000000		11,881.00	13,217,767.00
06/26/2013	0	Y		Remed Exp	6,453.00	100.00000000		6,453.00	13,211,314.00
07/23/2013	0	Y		Remed Exp	655.00	100.00000000		655.00	13,210,659.00
07/25/2013	0	Y		Remed Exp	-16,544.00	100.00000000		-16,544.00	13,227,203.00
08/19/2013	0	Y		Remed Exp	3,395.00	100.00000000		3,395.00	13,223,808.00
10/15/2013	0	Y		Remed Exp	-58,570.00	100.00000000		-58,570.00	13,282,378.00
10/28/2013	0	Y		Remed Exp	55,483.00	100.00000000		55,483.00	13,226,895.00
11/01/2013	0	Y		Reserve 2004-1	1,071.00	100.00000000		1,071.00	13,225,824.00
11/06/2013	0	Y		Remed Exp	20,150.00	100.00000000		20,150.00	13,205,674.00
11/19/2013	0	Y		Remed Exp	22,276.00	100.00000000		22,276.00	13,183,398.00
12/09/2013	0	Y		Remed Exp	120.00	100.00000000		120.00	13,183,278.00
12/19/2013	0	Y		Remed Exp	7,547.00	100.00000000		7,547.00	13,175,731.00

REUNIONW04T-2012-A | FY: 1 | Mun-EaseElevateMainDb | 18.00J EDB | 08/23/2021 | 11:17 | Rpt11

Reunion West Community Development District
Special Assessment Bonds, Series 2004 -Trifurcated
Unspent Proceeds Report
\$ 57,560,000.00

Dated: 08/01/2012
Delivered: 08/01/2012

Calc Date	Grp ID	Purp	Fund ID	Description	Gross Amount	Pool Percentage	Nonpurpose Investment	Purpose Expenditures	Unspent Proceeds
12/26/2013	0	Y		Remed Exp	15,925.00	100.0000000		15,925.00	13,159,806.00
01/31/2014	0	Y		Remed Exp	-2,600.00	100.0000000		-2,600.00	13,162,406.00
04/25/2014	0	Y		Remed Exp	9,425.00	100.0000000		9,425.00	13,152,981.00
05/01/2014	0	Y		Reserve 2004-1	51.00	100.0000000		51.00	13,152,930.00
05/21/2014	0	Y		Remed Exp	35,636.00	100.0000000		35,636.00	13,117,294.00
05/21/2014	0	Y		COI	3,943.00	100.0000000		3,943.00	13,113,351.00
08/14/2014	2015	Y		Remed Exp	22,137.00	100.0000000		22,137.00	13,091,214.00
08/20/2014	2015	Y		Remed Exp	3,092.00	100.0000000		3,092.00	13,088,122.00
08/22/2014	2015	Y		Remed Exp	9,890.00	100.0000000		9,890.00	13,078,232.00
11/03/2014	2015	Y		Reserve 2004-1	75.00	100.0000000		75.00	13,078,157.00
11/20/2014	2015	Y		Remed Exp	31,833.00	100.0000000		31,833.00	13,046,324.00
12/15/2014	2015	Y		Remed Exp	19,589.00	100.0000000		19,589.00	13,026,735.00
12/26/2014	2015	Y		Remed Exp	-4,754.00	100.0000000		-4,754.00	13,031,489.00
02/18/2015	2015	Y		Remed Exp	14,250.00	100.0000000		14,250.00	13,017,239.00
04/14/2015	2015	Y		Remed Exp	4,685.00	100.0000000		4,685.00	13,012,554.00
05/01/2015	2015	Y		Reserve 2004-1	68.00	100.0000000		68.00	13,012,486.00
05/19/2015	2015	Y		Construction	4,695,000.00	100.0000000		4,695,000.00	8,317,486.00
05/21/2015	2015	Y		Remed Exp	1,377.00	100.0000000		1,377.00	8,316,109.00
06/03/2015	2015	Y		Remed Exp	9,405.00	100.0000000		9,405.00	8,306,704.00
06/16/2015	2015	Y		Remed Exp	9,500.00	100.0000000		9,500.00	8,297,204.00
06/26/2015	2015	Y		Construction	7,278,391.00	100.0000000		7,278,391.00	1,018,813.00
08/06/2015	2016	Y		Remed Exp	-31.00	100.0000000		-31.00	1,018,844.00
08/14/2015	2016	Y		Remed Exp	55,854.00	100.0000000		55,854.00	962,990.00
10/16/2015	2016	Y		Remed Exp	17,493.00	100.0000000		17,493.00	945,497.00
03/21/2016	2016	Y		Remed Exp	10,000.00	100.0000000		10,000.00	935,497.00

REUNIONW04T-2012-A | FY: 1 | Mun-EaseElevateMainDb | 18.00J EDB | 08/23/2021 | 11:17 | Rpt11

Reunion West Community Development District
Special Assessment Bonds, Series 2004 -Trifurcated
Unspent Proceeds Report
\$ 57,560,000.00

Dated: 08/01/2012
Delivered: 08/01/2012

<i>Calc Date</i>	<i>Grp ID</i>	<i>Purp</i>	<i>Fund ID</i>	<i>Description</i>	<i>Gross Amount</i>	<i>Pool Percentage</i>	<i>Nonpurpose Investment</i>	<i>Purpose Expenditures</i>	<i>Unspent Proceeds</i>
03/24/2016	2016	Y		Remed Exp	236,920.00	100.0000000		236,920.00	684,197.00
03/24/2016	2016	Y		Remed Exp	14,380.00	100.0000000		14,380.00	921,117.00
05/02/2016	2016	Y		Reserve	11,022.00	100.0000000		11,022.00	673,175.00
05/05/2016	2016	Y		Remed Exp	-7.00	100.0000000		-7.00	673,182.00
06/17/2016	2016	Y		Remed Exp	13,569.00	100.0000000		13,569.00	659,613.00
05/01/2018	2018	Y		Reserve	6,253.00	100.0000000		6,253.00	653,360.00
05/02/2018	2018	Y		Reserve	718.00	100.0000000		718.00	652,642.00
06/04/2018	2018	Y		Reserve	775.00	100.0000000		775.00	651,867.00
07/03/2018	2018	Y		Reserve	805.00	100.0000000		805.00	651,062.00
08/02/2018	2019	Y		Reserve	878.00	100.0000000		878.00	650,184.00
09/05/2018	2019	Y		Reserve	887.00	100.0000000		887.00	649,297.00
10/02/2018	2019	Y		Reserve	893.00	100.0000000		893.00	648,404.00
11/02/2018	2019	Y		Reserve	1,012.00	100.0000000		1,012.00	647,392.00
12/04/2018	2019	Y		Reserve	1,011.00	100.0000000		1,011.00	646,381.00
01/03/2019	2019	Y		Reserve	1,092.00	100.0000000		1,092.00	645,289.00
02/04/2019	2019	Y		Reserve	1,151.00	100.0000000		1,151.00	644,138.00
03/04/2019	2019	Y		Reserve	1,044.00	100.0000000		1,044.00	643,094.00
04/02/2019	2019	Y		Reserve	1,163.00	100.0000000		1,163.00	641,931.00
05/02/2019	2019	Y		Reserve	1,132.00	100.0000000		1,132.00	640,799.00
06/04/2019	2019	Y		Reserve	1,160.00	100.0000000		1,160.00	639,639.00
07/02/2019	2019	Y		Reserve	1,122.00	100.0000000		1,122.00	638,517.00
08/01/2019	2020	Y		Reserve	1,142.00	100.0000000		1,142.00	637,375.00
09/01/2019	2020	Y		Reserve	1,131.00	100.0000000		1,131.00	636,244.00
10/01/2019	2020	Y		Reserve	997.00	100.0000000		997.00	635,247.00
11/01/2019	2020	Y		Reserve	1,012.00	100.0000000		1,012.00	634,235.00

REUNIONW04T-2012-A | FY: 1 | Mun-EaseElevateMainDb | 18.00J EDB | 08/23/2021 | 11:17 | Rpt11

Reunion West Community Development District
Special Assessment Bonds, Series 2004 -Trifurcated
Unspent Proceeds Report
\$ 57,560,000.00

Dated: 08/01/2012
Delivered: 08/01/2012

<i>Calc Date</i>	<i>Grp ID</i>	<i>Purp</i>	<i>Fund ID</i>	<i>Description</i>	<i>Gross Amount</i>	<i>Pool Percentage</i>	<i>Nonpurpose Investment</i>	<i>Purpose Expenditures</i>	<i>Unspent Proceeds</i>
12/01/2019	2020	Y		Reserve	852.00	100.00000000		852.00	633,383.00
01/01/2020	2020	Y		Reserve	754.00	100.00000000		754.00	632,629.00
02/01/2020	2020	Y		Reserve	719.00	100.00000000		719.00	631,910.00
03/01/2020	2020	Y		Reserve	653.00	100.00000000		653.00	631,257.00
04/01/2020	2020	Y		Reserve	692.00	100.00000000		692.00	630,565.00
05/01/2020	2020	Y		Reserve	389.00	100.00000000		389.00	630,176.00
06/01/2020	2020	Y		Reserve	6.00	100.00000000		6.00	630,170.00
07/01/2020	2020	Y		Reserve	5.00	100.00000000		5.00	630,165.00
08/01/2020	2020	Y		Reserve	6.00	100.00000000		6.00	630,159.00
09/01/2020	2020	Y		Reserve	6.00	100.00000000		6.00	630,153.00
10/01/2020	2020	Y		Reserve	5.00	100.00000000		5.00	630,148.00
11/01/2020	2020	Y		Reserve	6.00	100.00000000		6.00	630,142.00
11/24/2020	2020	Y		Reserve	3,771.00	100.00000000		3,771.00	626,371.00
12/01/2020	2020	Y		Reserve	5.00	100.00000000		5.00	626,366.00
01/01/2021	2020	Y		Reserve	6.00	100.00000000		6.00	626,360.00
02/01/2021	2020	Y		Reserve	6.00	100.00000000		6.00	626,354.00
03/01/2021	2020	Y		Reserve	5.00	100.00000000		5.00	626,349.00
04/01/2021	2020	Y		Reserve	6.00	100.00000000		6.00	626,343.00
05/01/2021	2020	Y		Reserve	5.00	100.00000000		5.00	626,338.00
06/01/2021	2020	Y		Reserve	6.00	100.00000000		6.00	626,332.00
07/01/2021	2020	Y		Reserve	5.00	100.00000000		5.00	626,327.00

Reunion West Community Development District
 Special Assessment Bonds, Series 2004 -Trifurcated
 Unspent Proceeds Report
 \$ 57,560,000.00

Dated: 08/01/2012
 Delivered: 08/01/2012

<i>Calc Date</i>	<i>Grp ID</i>	<i>Fund ID</i>	<i>Description</i>	<i>Gross Amount</i>	<i>Pool Percentage</i>	<i>Nonpurpose Investment</i>	<i>Purpose Expenditures</i>	<i>Unspent Proceeds</i>
				56,933,673.00		0.00	56,933,673.00	

<i>First Investment Date</i>	8/21/2012
<i>Calculation Date</i>	7/31/2021
<i>Arbitrage Yield Limit (AYL)</i>	6.2513383
<i>Internal Rate of Return (IRR)</i>	0.0869711

Reunion West Community Development District
Special Assessment Bonds, Series 2004 -Trifurcated

Dated: 08/01/2012
Delivered: 08/01/2012

I.R.R. Report Via Purpose Expenditures

\$ 57,560,000.00

Grp	Trans	Fund	Day Count	Calculation Amt	Pool	** Internal Rate of Return **
ID	Date	ID	Factor	(Interest Earnings)	Pctg	PV Factor
-1	08/01/2012					
		Beg. Arbitrage Gross Proceeds	0.0000000	(57,560,000.00)	100.000	(57,560,000.00)
0	08/21/2012	Remed Exp	0.1111111	(759,574.00)	100.000	(759,537.31)
	08/21/2012	COI	0.1111111	15,000.00	100.000	14,999.28
	08/21/2012	Bond Trifurcation	0.1111111	44,715,452.00	100.000	44,713,291.99
	08/22/2012	COI	0.1166667	35,000.00	100.000	34,998.22
	08/27/2012	COI	0.1444444	62,291.00	100.000	62,287.09
	08/28/2012	COI	0.1500000	37,025.00	100.000	37,022.59
	10/04/2012	Reserve 2004-1	0.3500000	(5.00)	100.000	(5.00)
	11/19/2012	Remed Exp	0.6000000	1,733.00	100.000	1,732.55
	11/21/2012	Remed Exp	0.6111111	6,294.00	100.000	6,292.33
	11/21/2012	COI	0.6111111	10,000.00	100.000	9,997.34
	12/14/2012	COI	0.7388889	25,534.00	100.000	25,525.80
	12/19/2012	Remed Exp	0.7666667	13,061.00	100.000	13,056.65
	01/15/2013	COI	0.9111111	6,338.00	100.000	6,335.49
	04/10/2013	Remed Exp	1.3833333	27,474.00	100.000	27,457.48
	05/07/2013	Remed Exp	1.5333333	134,729.00	100.000	134,639.22
	06/18/2013	Remed Exp	1.7611111	11,881.00	100.000	11,871.91
	06/26/2013	Remed Exp	1.8055556	6,453.00	100.000	6,447.94
	07/23/2013	Remed Exp	1.9555556	655.00	100.000	654.44
	07/25/2013	Remed Exp	1.9666667	(16,544.00)	100.000	(16,529.86)
	08/19/2013	Remed Exp	2.1000000	3,395.00	100.000	3,391.90
	10/15/2013	Remed Exp	2.4111111	(58,570.00)	100.000	(58,508.64)
	10/28/2013	Remed Exp	2.4833333	55,483.00	100.000	55,423.13
	11/01/2013	Reserve 2004-1	2.5000000	1,071.00	100.000	1,069.84
	11/06/2013	Remed Exp	2.5277778	20,150.00	100.000	20,127.87
	11/19/2013	Remed Exp	2.6000000	22,276.00	100.000	22,250.83
	12/09/2013	Remed Exp	2.7111111	120.00	100.000	119.86
	12/19/2013	Remed Exp	2.7666667	7,547.00	100.000	7,537.93
	12/26/2013	Remed Exp	2.8055556	15,925.00	100.000	15,905.59
	01/31/2014	Remed Exp	3.0000000	(2,600.00)	100.000	(2,596.61)
	04/25/2014	Remed Exp	3.4666667	9,425.00	100.000	9,410.81
	05/01/2014	Reserve 2004-1	3.5000000	51.00	100.000	50.92
	05/21/2014	COI	3.6111111	3,943.00	100.000	3,936.81
	05/21/2014	Remed Exp	3.6111111	35,636.00	100.000	35,580.10
2015	08/14/2014	Remed Exp	4.0722222	22,137.00	100.000	22,097.84
	08/20/2014	Remed Exp	4.1055556	3,092.00	100.000	3,086.49
	08/22/2014	Remed Exp	4.1166667	9,890.00	100.000	9,872.32
	11/03/2014	Reserve 2004-1	4.5111111	75.00	100.000	74.85
	11/20/2014	Remed Exp	4.6055556	31,833.00	100.000	31,769.32
	12/15/2014	Remed Exp	4.7444444	19,589.00	100.000	19,548.64
	12/26/2014	Remed Exp	4.8055556	(4,754.00)	100.000	(4,744.08)
	02/18/2015	Remed Exp	5.0944444	14,250.00	100.000	14,218.47
	04/14/2015	Remed Exp	5.4055556	4,685.00	100.000	4,674.00
	05/01/2015	Reserve 2004-1	5.5000000	68.00	100.000	67.84
	05/19/2015	Construction	5.6000000	4,695,000.00	100.000	4,683,583.17
	05/21/2015	Remed Exp	5.6111111	1,377.00	100.000	1,373.64
	06/03/2015	Remed Exp	5.6777778	9,405.00	100.000	9,381.81
	06/16/2015	Remed Exp	5.7500000	9,500.00	100.000	9,476.28
	06/26/2015	Construction	5.8055556	7,278,391.00	100.000	7,260,043.29
2016	08/06/2015	Remed Exp	6.0277778	(31.00)	100.000	(30.92)
	08/14/2015	Remed Exp	6.0722222	55,854.00	100.000	55,706.74

REUNIONW04T-2012-A | FY: 1 | Mun-EaseElevateMainDb | 18.00J EDB | 08/23/2021 | 11:17 | Rpt09c

Reunion West Community Development District
Special Assessment Bonds, Series 2004 -Trifurcated

Dated: 08/01/2012
Delivered: 08/01/2012

I.R.R. Report Via Purpose Expenditures

\$ 57,560,000.00

Grp	Trans	Fund	Day Count	Calculation Amt	Pool	** Internal Rate of Return **		
ID	Date	ID	Factor	(Interest Earnings)	Pctg	PV Factor	PV Amt	
2016	10/16/2015	Remed Exp	6.4166667	17,493.00	100.000	0.9972142	17,444.27	
	03/21/2016	Remed Exp	7.2777778	10,000.00	100.000	0.9968409	9,968.41	
	03/24/2016	Remed Exp	7.2944444	14,380.00	100.000	0.9968337	14,334.47	
	03/24/2016	Remed Exp	7.2944444	236,920.00	100.000	0.9968337	236,169.84	
	05/02/2016	Reserve	7.5055556	11,022.00	100.000	0.9967422	10,986.09	
	05/05/2016	Remed Exp	7.5222222	(7.00)	100.000	0.9967350	(6.98)	
	06/17/2016	Remed Exp	7.7555556	13,569.00	100.000	0.9966339	13,523.32	
2018	05/01/2018	Reserve	11.5000000	6,253.00	100.000	0.9950127	6,221.81	
	05/02/2018	Reserve	11.5055556	718.00	100.000	0.9950103	714.42	
	06/04/2018	Reserve	11.6833333	775.00	100.000	0.9949334	771.07	
	07/03/2018	Reserve	11.8444444	805.00	100.000	0.9948637	800.87	
2019	08/02/2018	Reserve	12.0055556	878.00	100.000	0.9947941	873.43	
	09/05/2018	Reserve	12.1888889	887.00	100.000	0.9947148	882.31	
	10/02/2018	Reserve	12.3388889	893.00	100.000	0.9946499	888.22	
	11/02/2018	Reserve	12.5055556	1,012.00	100.000	0.9945778	1,006.51	
	12/04/2018	Reserve	12.6833333	1,011.00	100.000	0.9945010	1,005.44	
	01/03/2019	Reserve	12.8444444	1,092.00	100.000	0.9944313	1,085.92	
	02/04/2019	Reserve	13.0166667	1,151.00	100.000	0.9943568	1,144.50	
	03/04/2019	Reserve	13.1833333	1,044.00	100.000	0.9942848	1,038.03	
	04/02/2019	Reserve	13.3388889	1,163.00	100.000	0.9942176	1,156.28	
	05/02/2019	Reserve	13.5055556	1,132.00	100.000	0.9941455	1,125.37	
	06/04/2019	Reserve	13.6833333	1,160.00	100.000	0.9940687	1,153.12	
	07/02/2019	Reserve	13.8388889	1,122.00	100.000	0.9940015	1,115.27	
2020	08/01/2019	Reserve	14.0000000	1,142.00	100.000	0.9939318	1,135.07	
	09/01/2019	Reserve	14.1666667	1,131.00	100.000	0.9938598	1,124.06	
	10/01/2019	Reserve	14.3333333	997.00	100.000	0.9937878	990.81	
	11/01/2019	Reserve	14.5000000	1,012.00	100.000	0.9937158	1,005.64	
	12/01/2019	Reserve	14.6666667	852.00	100.000	0.9936438	846.58	
	01/01/2020	Reserve	14.8333333	754.00	100.000	0.9935718	749.15	
	02/01/2020	Reserve	15.0000000	719.00	100.000	0.9934998	714.33	
	03/01/2020	Reserve	15.1666667	653.00	100.000	0.9934278	648.71	
	04/01/2020	Reserve	15.3333333	692.00	100.000	0.9933558	687.40	
	05/01/2020	Reserve	15.5000000	389.00	100.000	0.9932839	386.39	
	06/01/2020	Reserve	15.6666667	6.00	100.000	0.9932119	5.96	
	07/01/2020	Reserve	15.8333333	5.00	100.000	0.9931399	4.97	
	08/01/2020	Reserve	16.0000000	6.00	100.000	0.9930680	5.96	
	09/01/2020	Reserve	16.1666667	6.00	100.000	0.9929960	5.96	
	10/01/2020	Reserve	16.3333333	5.00	100.000	0.9929241	4.96	
	11/01/2020	Reserve	16.5000000	6.00	100.000	0.9928521	5.96	
	11/24/2020	Reserve	16.6277778	3,771.00	100.000	0.9927970	3,743.84	
	12/01/2020	Reserve	16.6666667	5.00	100.000	0.9927802	4.96	
	01/01/2021	Reserve	16.8333333	6.00	100.000	0.9927082	5.96	
	02/01/2021	Reserve	17.0000000	6.00	100.000	0.9926363	5.96	
	03/01/2021	Reserve	17.1666667	5.00	100.000	0.9925644	4.96	
	04/01/2021	Reserve	17.3333333	6.00	100.000	0.9924925	5.95	
	05/01/2021	Reserve	17.5000000	5.00	100.000	0.9924206	4.96	
	06/01/2021	Reserve	17.6666667	6.00	100.000	0.9923486	5.95	
	07/01/2021	Reserve	17.8333333	5.00	100.000	0.9922767	4.96	
99999	07/31/2021	Unspent Proceeds as of 07/31/2021	18.0000000	665,236.00	100.000	0.9922048	660,050.38	

Reunion West Community Development District
Special Assessment Bonds, Series 2004 -Trifurcated

Dated: 08/01/2012
Delivered: 08/01/2012

I.R.R. Report Via Purpose Expenditures

\$ 57,560,000.00

<i>Grp</i>	<i>Trans</i>	<i>Fund</i>		<i>Day Count</i>	<i>Calculation Amt</i>	<i>Pool</i>	<i>** Internal Rate of Return **</i>	
<i>ID</i>	<i>Date</i>	<i>ID</i>	<i>Description</i>	<i>Factor</i>	<i>(Interest Earnings)</i>	<i>Pctg</i>	<i>PV Factor</i>	<i>PV Amt</i>
					38,909.00			(0.03)
<i>Arbitrage Yield Limit.....</i>						6.2513383		
<i>Internal Rate of Return.....</i>						0.0869711		
<i>Calculation Standard.....</i>						MSRB 30/360 SEMI 4/3		

**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
\$4,285,000
SPECIAL ASSESSMENT REFUNDING
AND IMPROVEMENT BONDS,
SERIES 2015
ARBITRAGE REBATE REQUIREMENT
APRIL 30, 2021**



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

August 13, 2021

Reunion West Community Development District
Osceola County, Florida

Re: \$4,285,000 Reunion West Community Development District (Osceola County, Florida), Special Assessment Refunding and Improvement Bonds, Series 2015 (the "Bonds")

Reunion West Community Development District has requested that we prepare certain computations related to the above-described Bonds for the year ended April 30, 2021 ("Computation Period"). The engagement consisted of the preparation of computations to be used to assist in the determination of the amount, if any, of the Rebate Requirement for the Bonds for the Computation Period as described in Section 148(f) of the Internal Revenue Code of 1986, as amended ("Code"). You have the ultimate responsibility for your compliance with arbitrage rebate laws; therefore, you should review the calculations carefully.

In order to prepare these computations, we were provided with the following information: various trust statements and the amended and restated first supplemental trust indenture for the Bonds. We did not verify or otherwise audit the accuracy of information provided to us by you or the Trustee, and accordingly, we express no opinion on such information. The attached schedules are based upon the aforementioned information provided to us. A brief description of the attached schedules is attached.

The results of our computations based on the information provided to us indicate a negative Rebate Requirement of (\$186,286) for April 30, 2021. Consequently, our results indicate no amount must be on deposit in the Rebate Fund.

The Rebate Requirement has been determined as described in the Code and the Arbitrage Rebate Regulations. We have no obligation to update this report because of events occurring, or information coming to our attention, subsequent to the date of this report. It is understood that these calculations are solely for the information of, and assistance to, the addressee for the purpose of complying with the Code and the Arbitrage Rebate Regulations. Our report is not to be used for any other purpose.

Grau & Associates

Grau & Associates

DESCRIPTION OF ATTACHED SCHEDULES

Summary of Rebate Calculations - Provides a summary of the rebate calculations.

Purpose Expenditures Future Value Report - Verifies the rebate calculation. The report future values the purpose expenditures by the arbitrage yield limit to the computation date (April 30, 2021).

Arbitrage Yield Limit (AYL) Verification Report - Verifies the calculation of the arbitrage yield limit and the arbitrage gross proceeds. Discounts the debt service schedule by the arbitrage yield limit.

True Interest Cost (TIC) Verification Report - Verifies the calculation of the true interest cost and the gross proceeds. Discounts the debt service schedule by the true interest cost.

Unspent Proceeds Report - Verifies the amount of unspent proceeds. Lists purpose expenditures in chronological order.

Internal Rate of Return (IRR) Report Via Purpose Expenditures - Verifies the internal rate of return for the investment portfolio. This report presents values the purpose expenditures by the internal rate of return to the delivery date.

Reunion West CDD
Special Assessment Refunding & Improvement Bonds Series 2015
Summary of Rebate Calculations
\$ 4,285,000.00

Dated: 05/19/2015
Delivered: 05/19/2015

<i>Anniversary Date</i>	11/01/2015
<i>Future-Value Date</i>	04/30/2021
<i>Arbitrage Yield Limit</i>	4.8281393
<i>Total of Purpose Expenditures</i>	\$4,128,196.00
<i>Internal Rate of Return</i>	0.2056686
<i>90% of rebate liability</i>	-\$167,657.80
<i>Full rebate liability</i>	-\$186,286.44

Reunion West CDD
Special Assessment Refunding & Improvement Bonds Series 2015
Purpose Expenditures Future Value Report
\$ 4,285,000.00

Dated: 05/19/2015
Delivered: 05/19/2015
Future Valued To: 04/30/2021

<i>Transaction Date</i>	<i>Group ID</i>	<i>Fund ID</i>	<i>Description</i>	<i>Future Value Periods</i>	<i>Calculation Amt (Int. Earnings)</i>	<i>Pool %</i>	<i>FV Factor</i>	<i>FV Amount</i>
5/19/2015	-1	COI	Beg. Arbitrage Gross Proceeds	11.8944444	-4,285,000.00	100.0000000	1.3280731	-5,690,793.16
5/19/2015	2016		Proceeds	11.8944444	4,418,333.00	100.0000000	1.3280731	5,867,869.13
5/19/2015	2016		COI	11.8944444	166,500.00	100.0000000	1.3280731	221,124.17
5/19/2015	2016		Transferred funds	11.8944444	-4,695,000.00	100.0000000	1.3280731	-6,235,303.12
5/19/2015	2016		Underwriter discount	11.8944444	85,700.00	100.0000000	1.3280731	113,815.86
5/20/2015	2016		COI	11.8888889	6,089.00	100.0000000	1.3278971	8,085.57
5/26/2015	2016		COI	11.8555556	16,250.00	100.0000000	1.3268417	21,561.18
9/2/2015	2016		Interest	11.3222222	1.00	100.0000000	1.3100684	1.31
11/2/2015	2016		Interest	10.9888889	89,344.00	100.0000000	1.2996929	116,119.77
11/3/2015	2016		Interest	10.9833333	1.00	100.0000000	1.2995207	1.30
11/19/2015	2016		Construction	10.8944444	3,392,229.00	100.0000000	1.2967682	4,398,934.68
12/11/2015	2016		Construction	10.7722222	494,288.00	100.0000000	1.2929930	639,110.92
1/15/2016	2016		Construction	10.5833333	2,200.00	100.0000000	1.2871802	2,831.80
5/2/2016	2017		Interest	9.9888889	9,349.00	100.0000000	1.2690570	11,864.41
11/1/2016	2017		Reserve	8.9944444	13.00	100.0000000	1.2393075	16.11
12/23/2016	2017		Construction	8.7055556	136,416.00	100.0000000	1.2307966	167,900.35
5/1/2017	2018		Reserve	7.9944444	62.00	100.0000000	1.2100949	75.03
11/1/2017	2018		Reserve	6.9944444	369.00	100.0000000	1.1815710	436.00
5/1/2018	2019		Reserve	5.9944444	615.00	100.0000000	1.1537194	709.54
11/1/2018	2019		Reserve	4.9944444	1,116.00	100.0000000	1.1265243	1,257.20
5/1/2019	2020		Reserve	3.9944444	1,503.00	100.0000000	1.0999703	1,653.26
11/1/2019	2020		Reserve	2.9944444	1,628.00	100.0000000	1.0740421	1,748.54
5/20/2020	2020		Reserve	1.8888889	1,185.00	100.0000000	1.0460879	1,239.61
11/1/2020	2020		Reserve	0.9944444	5.00	100.0000000	1.0240050	5.12
4/30/2021	-1		Unspent Proceeds as of 04/30/2021	0.0000000	163,449.00	100.0000000	1.0000000	163,449.00
								6,645.00
								-186,286.44
<i>Arbitrage Yield Limit (AYL)</i>					4.8281393			
<i>Internal Rate of Return (IRR)</i>					0.2056686			
<i>Future Valued To.....</i>					4/30/2021			

Reunion West CDD
Special Assessment Refunding & Improvement Bonds Series 2015

A.Y.L. Verification Report

4,285,000.00

Dated: 05/19/2015

Delivered: 05/19/2015

FMSBonds, Inc

MSRB 30/360 SEMI 4/3

<i>Period</i>	<i>Coupon Date</i>	<i>Principal Payment</i>	<i>Coupon Rate</i>	<i>Interest Payment</i>	<i>Cred. Enh./ Sinking Fund Adj</i>	<i>Periodic Debt Service</i>	<i>Present Value Factor</i>	<i>Discounted Debt Service</i>
1	11/01/2015			89,341.89	-	89,341.89	0.9787603	87,444.29
2	05/01/2016	130,000.00	3.500	99,268.75	-	229,268.75	0.9556893	219,109.69
3	11/01/2016			96,993.75	-	96,993.75	0.9331621	90,510.89
4	05/01/2017	135,000.00	3.500	96,993.75	-	231,993.75	0.9111659	211,384.80
5	11/01/2017			94,631.25	-	94,631.25	0.8896882	84,192.31
6	05/01/2018	140,000.00	3.500	94,631.25	-	234,631.25	0.8687168	203,828.11
7	11/01/2018			92,181.25	-	92,181.25	0.8482397	78,191.80
8	05/01/2019	145,000.00	3.500	92,181.25	-	237,181.25	0.8282453	196,444.25
9	11/01/2019			89,643.75	-	89,643.75	0.8087222	72,496.89
10	05/01/2020	150,000.00	4.250	89,643.75	-	239,643.75	0.7896592	189,236.90
11	11/01/2020			86,456.25	-	86,456.25	0.7710457	66,661.72
12	05/01/2021	155,000.00	4.250	86,456.25	-	241,456.25	0.7528708	181,785.37
13	11/01/2021			83,162.50	-	83,162.50	0.7351244	61,134.78
14	05/01/2022	160,000.00	4.250	83,162.50	-	243,162.50	0.7177963	174,541.15
15	11/01/2022			79,762.50	-	79,762.50	0.7008767	55,903.67
16	05/01/2023	170,000.00	4.250	79,762.50	-	249,762.50	0.6843558	170,926.42
17	11/01/2023			76,150.00	-	76,150.00	0.6682244	50,885.29
18	05/01/2024	175,000.00	4.250	76,150.00	-	251,150.00	0.6524733	163,868.66
19	11/01/2024			72,431.25	-	72,431.25	0.6370934	46,145.47
20	05/01/2025	185,000.00	4.250	72,431.25	-	257,431.25	0.6220760	160,141.81
21	11/01/2025			68,500.00	-	68,500.00	0.6074127	41,607.77
22	05/01/2026	190,000.00	5.000	68,500.00	-	258,500.00	0.5930950	153,315.05
23	11/01/2026			63,750.00	-	63,750.00	0.5791147	36,918.56
24	05/01/2027	200,000.00	5.000	63,750.00	-	263,750.00	0.5654640	149,141.14
25	11/01/2027			58,750.00	-	58,750.00	0.5521351	32,437.94
26	05/01/2028	210,000.00	5.000	58,750.00	-	268,750.00	0.5391204	144,888.60
27	11/01/2028			53,500.00	-	53,500.00	0.5264124	28,163.06
28	05/01/2029	225,000.00	5.000	53,500.00	-	278,500.00	0.5140040	143,150.11
29	11/01/2029			47,875.00	-	47,875.00	0.5018881	24,027.89
30	05/01/2030	235,000.00	5.000	47,875.00	-	282,875.00	0.4900577	138,625.08
31	11/01/2030			42,000.00	-	42,000.00	0.4785062	20,097.26
32	05/01/2031	245,000.00	5.000	42,000.00	-	287,000.00	0.4672271	134,094.17
33	11/01/2031			35,875.00	-	35,875.00	0.4562137	16,366.67
34	05/01/2032	260,000.00	5.000	35,875.00	-	295,875.00	0.4454600	131,800.49
35	11/01/2032			29,375.00	-	29,375.00	0.4349598	12,776.94
36	05/01/2033	275,000.00	5.000	29,375.00	-	304,375.00	0.4247071	129,270.21
37	11/01/2033			22,500.00	-	22,500.00	0.4146960	9,330.66
38	05/01/2034	285,000.00	5.000	22,500.00	-	307,500.00	0.4049209	124,513.19
39	11/01/2034			15,375.00	-	15,375.00	0.3953763	6,078.91
40	05/01/2035	300,000.00	5.000	15,375.00	-	315,375.00	0.3860566	121,752.60
41	11/01/2035			7,875.00	-	7,875.00	0.3769566	2,968.53

Reunion West CDD
Special Assessment Refunding & Improvement Bonds Series 2015
A.Y.L. Verification Report
4,285,000.00

Dated: 05/19/2015
Delivered: 05/19/2015
FMSBonds, Inc
MSRB 30/360 SEMI 4/3

<i>Coupon Period</i>	<i>Date</i>	<i>Principal Payment</i>	<i>Coupon Rate</i>	<i>Interest Payment</i>	<i>Cred. Enh./ Sinking Fund Adj</i>	<i>Periodic Debt Service</i>	<i>Present Value Factor</i>	<i>Discounted Debt Service</i>
42	05/01/2036	315,000.00	5.000	7,875.00	-	322,875.00	0.3680711	118,840.96
		4,285,000.00		2,622,185.64	0.00	6,907,185.64		4,285,000.06

<i>True Interest Cost (TIC).</i>	5.0555442
<i>Net Interest Cost (NIC).</i>	5.0159267
<i>Arbitrage Yield Limit (AYL)</i>	4.8281393
<i>Arbitrage Net Interest Cost (ANIC).</i>	4.8571811

<i>Face value of bond issue.</i>	\$4,285,000.00
<i>Accrued interest (-)</i>	
<i>Original issue premium/discount (+).</i>	\$0.00
<i>Bond surety fee (-).</i>	\$0.00
<i>Lump-sum credit enhancements (-).</i>	\$0.00
<i>Other AYL costs (-)</i>	
<i>AYL Target.</i>	\$4,285,000.00

Reunion West CDD

Special Assessment Refunding & Improvement Bonds Series 2C

T.I.C. Verification Report (Regular)

4,285,000.00

1
MSRB 30/360 SEMI 4/3
FMSBonds, Inc
Dated: 5/19/2015
Delivered: 5/19/2015

Period	Coupon Date	Principal Payment	Coupon Rate	Interest Payment	Credit Enhancements	Periodic Debt Service	Present Value Factor	Discounted Debt Service
1	11/1/2015			89,341.89	-	89,341.89	0.9777833	87,357.01
2	5/1/2016	130,000.00	3.500	99,268.75	-	229,268.75	0.9536766	218,648.23
3	11/1/2016			96,993.75	-	96,993.75	0.9301641	90,220.11
4	5/1/2017	135,000.00	3.500	96,993.75	-	231,993.75	0.9072314	210,472.01
5	11/1/2017			94,631.25	-	94,631.25	0.8848640	83,735.79
6	5/1/2018	140,000.00	3.500	94,631.25	-	234,631.25	0.8630482	202,498.07
7	11/1/2018			92,181.25	-	92,181.25	0.8417701	77,595.42
8	5/1/2019	145,000.00	3.500	92,181.25	-	237,181.25	0.8210167	194,729.77
9	11/1/2019			89,643.75	-	89,643.75	0.8007749	71,784.47
10	5/1/2020	150,000.00	4.250	89,643.75	-	239,643.75	0.7810322	187,169.49
11	11/1/2020			86,456.25	-	86,456.25	0.7617763	65,860.32
12	5/1/2021	155,000.00	4.250	86,456.25	-	241,456.25	0.7429950	179,400.79
13	11/1/2021			83,162.50	-	83,162.50	0.7246769	60,265.94
14	5/1/2022	160,000.00	4.250	83,162.50	-	243,162.50	0.7068103	171,869.76
15	11/1/2022			79,762.50	-	79,762.50	0.6893842	54,987.01
16	5/1/2023	170,000.00	4.250	79,762.50	-	249,762.50	0.6723878	167,937.26
17	11/1/2023			76,150.00	-	76,150.00	0.6558104	49,939.96
18	5/1/2024	175,000.00	4.250	76,150.00	-	251,150.00	0.6396417	160,646.02
19	11/1/2024			72,431.25	-	72,431.25	0.6238717	45,187.81
20	5/1/2025	185,000.00	4.250	72,431.25	-	257,431.25	0.6084904	156,644.45
21	11/1/2025			68,500.00	-	68,500.00	0.5934884	40,653.95
22	5/1/2026	190,000.00	5.000	68,500.00	-	258,500.00	0.5788562	149,634.33
23	11/1/2026			63,750.00	-	63,750.00	0.5645848	35,992.28
24	5/1/2027	200,000.00	5.000	63,750.00	-	263,750.00	0.5506652	145,237.96
25	11/1/2027			58,750.00	-	58,750.00	0.5370889	31,553.97
26	5/1/2028	210,000.00	5.000	58,750.00	-	268,750.00	0.5238472	140,783.93
27	11/1/2028			53,500.00	-	53,500.00	0.5109320	27,334.86
28	5/1/2029	225,000.00	5.000	53,500.00	-	278,500.00	0.4983352	138,786.36
29	11/1/2029			47,875.00	-	47,875.00	0.4860490	23,269.60
30	5/1/2030	235,000.00	5.000	47,875.00	-	282,875.00	0.4740657	134,101.34
31	11/1/2030			42,000.00	-	42,000.00	0.4623779	19,419.87
32	5/1/2031	245,000.00	5.000	42,000.00	-	287,000.00	0.4509782	129,430.73
33	11/1/2031			35,875.00	-	35,875.00	0.4398595	15,779.96
34	5/1/2032	260,000.00	5.000	35,875.00	-	295,875.00	0.4290150	126,934.81
35	11/1/2032			29,375.00	-	29,375.00	0.4184378	12,291.61
36	5/1/2033	275,000.00	5.000	29,375.00	-	304,375.00	0.4081214	124,221.97
37	11/1/2033			22,500.00	-	22,500.00	0.3980594	8,956.34
38	5/1/2034	285,000.00	5.000	22,500.00	-	307,500.00	0.3882455	119,385.48
39	11/1/2034			15,375.00	-	15,375.00	0.3786735	5,822.10
40	5/1/2035	300,000.00	5.000	15,375.00	-	315,375.00	0.3693374	116,479.80
41	11/1/2035			7,875.00	-	7,875.00	0.3602316	2,836.82

REUNIONW-2015-A | FY: 1 | Mun-EaseElevateMainDb | 18.00J EDB | 08/13/2021 | 15:11 | Rpt01a

Grau & Associates

Grau & Associates CPAs

Reunion West CDD

Special Assessment Refunding & Improvement Bonds Series 20

T.I.C. Verification Report (Regular)

4,285,000.00

2

MSRB 30/360 SEMI 4/3

FMSBonds, Inc

Dated: 5/19/2015

Delivered: 5/19/2015

<i>Period</i>	<i>Coupon Date</i>	<i>Principal Payment</i>	<i>Coupon Rate</i>	<i>Interest Payment</i>	<i>Credit Enhancements</i>	<i>Periodic Debt Service</i>	<i>Present Value Factor</i>	<i>Discounted Debt Service</i>
42	5/1/2036	315,000.00	5.000	7,875.00	-	322,875.00	0.3513503	113,442.22
		4,285,000.00		2,622,185.64	0.00	6,907,185.64		4,199,299.98

<i>True Interest Cost (TIC)</i>	5.0555442
<i>Net Interest Cost (NIC)</i>	5.0159267
<i>Arbitrage Yield Limit (AYL)</i>	4.8281393
<i>Arbitrage Net Interest Cost (ANIC)</i>	4.8571811

<i>Face value of bond Issue</i>	\$4,285,000.00
<i>Accrued interest (+)</i>	
<i>Original issue premium/discount (+)</i>	\$0.00
<i>Underwriter discount (-)</i>	(\$86,700.00)
<i>Lump-sum credit enhancements (-)</i>	\$0.00
<i>Other TIC costs (-)</i>	
<i>Bond surety fee (-)</i>	N/A
<i>= TIC Target</i>	\$4,199,300.00

Reunion West CDD
Special Assessment Refunding & Improvement Bonds Series 2015
Unspent Proceeds Report
\$ 4,285,000.00

Dated: 05/19/2015
Delivered: 05/19/2015

<i>Calc Date</i>	<i>Grp ID</i>	<i>Purp</i>	<i>Fund ID</i>	<i>Description</i>	<i>Gross Amount</i>	<i>Pool Percentage</i>	<i>Nonpurpose Investment</i>	<i>Purpose Expenditures</i>	<i>Unspent Proceeds</i>
05/19/2015	-1	N	COI	Beg. Arbitrage Gross Proceeds		100.0000000			4,285,000.00
05/19/2015	2016	Y		Proceeds	4,418,333.00	100.0000000		4,418,333.00	-133,333.00
05/19/2015	2016	Y	COI		166,500.00	100.0000000		166,500.00	-299,833.00
05/19/2015	2016	Y		Transferred funds	-4,695,000.00	100.0000000		-4,695,000.00	4,395,167.00
05/19/2015	2016	Y		Underwriter discount	85,700.00	100.0000000		85,700.00	4,309,467.00
05/20/2015	2016	Y	COI		6,089.00	100.0000000		6,089.00	4,303,378.00
05/26/2015	2016	Y	COI		16,250.00	100.0000000		16,250.00	4,287,128.00
09/02/2015	2016	Y		Interest	1.00	100.0000000		1.00	4,287,127.00
11/02/2015	2016	Y		Interest	89,344.00	100.0000000		89,344.00	4,197,783.00
11/03/2015	2016	Y		Interest	1.00	100.0000000		1.00	4,197,782.00
11/19/2015	2016	Y		Construction	3,392,229.00	100.0000000		3,392,229.00	805,553.00
12/11/2015	2016	Y		Construction	494,288.00	100.0000000		494,288.00	311,265.00
01/15/2016	2016	Y		Construction	2,200.00	100.0000000		2,200.00	309,065.00
05/02/2016	2017	Y		Interest	9,349.00	100.0000000		9,349.00	299,716.00
11/01/2016	2017	Y		Reserve	13.00	100.0000000		13.00	299,703.00
12/23/2016	2017	Y		Construction	136,416.00	100.0000000		136,416.00	163,287.00
05/01/2017	2018	Y		Reserve	62.00	100.0000000		62.00	163,225.00
11/01/2017	2018	Y		Reserve	369.00	100.0000000		369.00	162,856.00
05/01/2018	2019	Y		Reserve	615.00	100.0000000		615.00	162,241.00
11/01/2018	2019	Y		Reserve	1,116.00	100.0000000		1,116.00	161,125.00
05/01/2019	2020	Y		Reserve	1,503.00	100.0000000		1,503.00	159,622.00
11/01/2019	2020	Y		Reserve	1,628.00	100.0000000		1,628.00	157,994.00
05/20/2020	2020	Y		Reserve	1,185.00	100.0000000		1,185.00	156,809.00
11/01/2020	2020	Y		Reserve	5.00	100.0000000		5.00	156,804.00

Reunion West CDD
Special Assessment Refunding & Improvement Bonds Series 2015
Unspent Proceeds Report
\$ 4,285,000.00

Dated: 05/19/2015
Delivered: 05/19/2015

<i>Calc Date</i>	<i>Grp ID</i>	<i>Purp ID</i>	<i>Fund ID</i>	<i>Description</i>	<i>Gross Amount</i>	<i>Pool Percentage</i>	<i>Nonpurpose Investment</i>	<i>Purpose Expenditures</i>	<i>Unspent Proceeds</i>
					4,128,196.00		0.00	4,128,196.00	

First Investment Date	5/19/2015
Calculation Date	4/30/2021
Arbitrage Yield Limit (AYL)	4.8281393
Internal Rate of Return (IRR)	0.2056686

Reunion West CDD
Special Assessment Refunding & Improvement Bonds Series 2015
I.R.R. Report Via Purpose Expenditures
\$ 4,285,000.00

Dated: 05/19/2015
Delivered: 05/19/2015

Grp ID	Trans Date	Fund ID	Description	Day Count Factor	Calculation Amt (Interest Earnings)	Pool Pctg	** Internal Rate of Return PV Factor	** PV Amt
-1	05/19/2015		Beg. Arbitrage Gross Proceeds	0.0000000	(4,285,000.00)	100.000	1.0000000	(4,285,000.00)
2016	05/19/2015		Transferred funds	0.0000000	(4,695,000.00)	100.000	1.0000000	(4,695,000.00)
	05/19/2015		Underwriter discount	0.0000000	85,700.00	100.000	1.0000000	85,700.00
	05/19/2015		COI	0.0000000	166,500.00	100.000	1.0000000	166,500.00
	05/19/2015		Proceeds	0.0000000	4,418,333.00	100.000	1.0000000	4,418,333.00
	05/20/2015		COI	0.0055556	6,089.00	100.000	0.9999943	6,088.97
	05/26/2015		COI	0.0388889	16,250.00	100.000	0.9999600	16,249.35
	09/02/2015		Interest	0.5722222	1.00	100.000	0.9994120	1.00
	11/02/2015		Interest	0.9055556	89,344.00	100.000	0.9990697	89,260.88
	11/03/2015		Interest	0.9111111	1.00	100.000	0.9990640	1.00
	11/19/2015		Construction	1.0000000	3,392,229.00	100.000	0.9989727	3,388,744.21
	12/11/2015		Construction	1.1222222	494,288.00	100.000	0.9988472	493,718.20
	01/15/2016		Construction	1.3111111	2,200.00	100.000	0.9986533	2,197.04
2017	05/02/2016		Interest	1.9055556	9,349.00	100.000	0.9980434	9,330.71
	11/01/2016		Reserve	2.9000000	13.00	100.000	0.9970238	12.96
	12/23/2016		Construction	3.1888889	136,416.00	100.000	0.9967278	135,969.62
2018	05/01/2017		Reserve	3.9000000	62.00	100.000	0.9959995	61.75
	11/01/2017		Reserve	4.9000000	369.00	100.000	0.9949764	367.15
2019	05/01/2018		Reserve	5.9000000	615.00	100.000	0.9939542	611.28
	11/01/2018		Reserve	6.9000000	1,116.00	100.000	0.9929332	1,108.11
2020	05/01/2019		Reserve	7.9000000	1,503.00	100.000	0.9919131	1,490.85
	11/01/2019		Reserve	8.9000000	1,628.00	100.000	0.9908942	1,613.18
	05/20/2020		Reserve	10.0055556	1,185.00	100.000	0.9897688	1,172.88
	11/01/2020		Reserve	10.9000000	5.00	100.000	0.9888593	4.94
99999	04/30/2021		Unspent Proceeds as of 04/30/2021	11.8944444	163,449.00	100.000	0.9878491	161,462.95
					6,645.00			0.02

Arbitrage Yield Limit **4.8281393**
Internal Rate of Return **0.2056686**
Calculation Standard **MSRB 30/360 SEMI 4/3**

**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
\$8,500,000
SPECIAL ASSESSMENT BONDS,
SERIES 2016
ARBITRAGE REBATE REQUIREMENT
APRIL 30, 2021**



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

August 13, 2021

Reunion West Community Development District
Osceola County, Florida

Re: \$8,500,000 Reunion West Community Development District (Osceola County, Florida), Special Assessment Bonds, Series 2016 (the "Bonds")

Reunion West Community Development District has requested that we prepare certain computations related to the above-described Bonds for the year ended April 30, 2021 ("Computation Period"). The engagement consisted of the preparation of computations to be used to assist in the determination of the amount, if any, of the Rebate Requirement for the Bonds for the Computation Period as described in Section 148(f) of the Internal Revenue Code of 1986, as amended ("Code"). You have the ultimate responsibility for your compliance with arbitrage rebate laws; therefore, you should review the calculations carefully.

In order to prepare these computations, we were provided with the following information: various trust statements and the amended and restated first supplemental trust indenture for the Bonds. We did not verify or otherwise audit the accuracy of information provided to us by you or the Trustee, and accordingly, we express no opinion on such information. The attached schedules are based upon the aforementioned information provided to us. A brief description of the attached schedules is attached.

The results of our computations based on the information provided to us indicate a negative Rebate Requirement of (\$151,352) for April 30, 2021. Consequently, our results indicate no amount must be on deposit in the Rebate Fund.

The Rebate Requirement has been determined as described in the Code and the Arbitrage Rebate Regulations. We have no obligation to update this report because of events occurring, or information coming to our attention, subsequent to the date of this report. It is understood that these calculations are solely for the information of, and assistance to, the addressee for the purpose of complying with the Code and the Arbitrage Rebate Regulations. Our report is not to be used for any other purpose.

Grau & Associates

Grau & Associates

DESCRIPTION OF ATTACHED SCHEDULES

Summary of Rebate Calculations - Provides a summary of the rebate calculations.

Purpose Expenditures Future Value Report - Verifies the rebate calculation. The report future values the purpose expenditures by the arbitrage yield limit to the computation date (April 30, 2021).

Arbitrage Yield Limit (AYL) Verification Report - Verifies the calculation of the arbitrage yield limit and the arbitrage gross proceeds. Discounts the debt service schedule by the arbitrage yield limit.

True Interest Cost (TIC) Verification Report - Verifies the calculation of the true interest cost and the gross proceeds. Discounts the debt service schedule by the true interest cost.

Unspent Proceeds Report - Verifies the amount of unspent proceeds. Lists purpose expenditures in chronological order.

Internal Rate of Return (IRR) Report Via Purpose Expenditures - Verifies the internal rate of return for the investment portfolio. This report presents values the purpose expenditures by the internal rate of return to the delivery date.

Reunion West Community Development District
Series 2016 Special Assessment Bonds
Summary of Rebate Calculations
\$ 8,500,000.00

Dated: 05/20/2016
Delivered: 05/20/2016

<i>Anniversary Date.</i>	11/01/2016
<i>Future-Value Date.</i>	04/30/2021
<i>Arbitrage Yield Limit.</i>	4.9179711
<i>Total of Purpose Expenditures.</i>	\$8,227,189.00
<i>Internal Rate of Return.</i>	0.2238521
<i>90% of rebate liability.</i>	-\$136,216.66
<i>Full rebate liability.</i>	-\$151,351.85

Reunion West Community Development District
Series 2016 Special Assessment Bonds
Purpose Expenditures Future Value Report
\$ 8,500,000.00

Dated: 05/20/2016
Delivered: 05/20/2016
Future Valued To: 04/30/2021

<i>Transaction Date</i>	<i>Group ID</i>	<i>Fund ID</i>	<i>Description</i>	<i>Future Value Periods</i>	<i>Calculation Amt (Int. Earnings)</i>	<i>Pool %</i>	<i>FV Factor</i>	<i>FV Amount</i>
5/20/2016	-1	COI	Beg. Arbitrage Gross Proceeds	9.8888889	-8,496,360.90	100.0000000	1.2715349	-10,803,419.46
5/31/2016	2017	COI		9.8333333	169,175.00	100.0000000	1.2698200	214,821.80
5/31/2016	2017		Underwriter's Discount	9.8333333	184,620.00	100.0000000	1.2698200	234,434.17
6/1/2016	2017	COI		9.8277778	6,089.00	100.0000000	1.2696487	7,730.89
6/14/2016	2017	COI		9.7555556	1,250.00	100.0000000	1.2674231	1,584.28
7/5/2016	2017		Construction	9.6388889	6,909,336.00	100.0000000	1.2638362	8,732,268.62
10/24/2016	2017		Construction	9.0333333	2,883.00	100.0000000	1.2453807	3,590.43
11/1/2016	2017		Interest	8.9944444	170,903.00	100.0000000	1.2442047	212,638.32
12/2/2016	2017		Construction	8.8222222	776,482.00	100.0000000	1.2390102	962,069.16
5/1/2017	2018		Interest	7.9944444	-201,915.00	100.0000000	1.2143442	-245,194.31
5/1/2017	2018		Interest	7.9944444	203,725.00	100.0000000	1.2143442	247,392.27
2/1/2018	2018		Reserve	6.4944444	630.00	100.0000000	1.1708917	737.66
5/1/2018	2019		Reserve	5.9944444	4,011.00	100.0000000	1.1567558	4,639.75
5/1/2019	2020		Reserve	3.9944444	2,933.00	100.0000000	1.1018985	3,231.87
11/1/2019	2020		Reserve	2.9944444	-2,933.00	100.0000000	1.0754533	-3,154.30
4/30/2021	-1		Unspent Proceeds as of 04/30/2021	0.0000000	275,277.00	100.0000000	1.0000000	275,277.00
					6,105.10			-151,351.85

Arbitrage Yield Limit (AYL) **4.9179711**
Internal Rate of Return (IRR) **0.2238521**
Future Valued To.. **4/30/2021**

Reunion West Community Development District
Series 2016 Special Assessment Bonds
A.Y.L. Verification Report
8,500,000.00

Dated: 05/20/2016
Delivered: 05/20/2016
FMS Bonds
MSRB 30/360 SEMI 4/3

<i>Period</i>	<i>Coupon Date</i>	<i>Principal Payment</i>	<i>Coupon Rate</i>	<i>Interest Payment</i>	<i>Cred. Enh./ Sinking Fund Adj</i>	<i>Periodic Debt Service</i>	<i>Present Value Factor</i>	<i>Discounted Debt Service</i>
1	11/01/2016			182,220.69	-	182,220.69	0.9785062	178,304.07
2	05/01/2017	140,000.00	3.625	203,724.99	-	343,724.99	0.9550223	328,265.03
3	11/01/2017			201,187.49	-	201,187.49	0.9321020	187,527.27
4	05/01/2018	145,000.00	3.625	201,187.49	-	346,187.49	0.9097319	314,937.79
5	11/01/2018			198,559.37	-	198,559.37	0.8878986	176,300.58
6	05/01/2019	150,000.00	3.625	198,559.37	-	348,559.37	0.8665893	302,057.81
7	11/01/2019			195,840.62	-	195,840.62	0.8457914	165,640.31
8	05/01/2020	155,000.00	3.625	195,840.62	-	350,840.62	0.8254926	289,616.35
9	11/01/2020			193,031.24	-	193,031.24	0.8056811	155,521.61
10	05/01/2021	160,000.00	4.375	193,031.24	-	353,031.24	0.7863449	277,604.33
11	11/01/2021			189,531.24	-	189,531.24	0.7674729	145,460.09
12	05/01/2022	170,000.00	4.375	189,531.24	-	359,531.24	0.7490538	269,308.23
13	11/01/2022			185,812.49	-	185,812.49	0.7310767	135,843.18
14	05/01/2023	175,000.00	4.375	185,812.49	-	360,812.49	0.7135311	257,450.93
15	11/01/2023			181,984.37	-	181,984.37	0.6964065	126,735.11
16	05/01/2024	185,000.00	4.375	181,984.37	-	366,984.37	0.6796930	249,436.70
17	11/01/2024			177,937.50	-	177,937.50	0.6633806	118,040.28
18	05/01/2025	190,000.00	4.375	177,937.50	-	367,937.50	0.6474596	238,224.67
19	11/01/2025			173,781.25	-	173,781.25	0.6319208	109,815.98
20	05/01/2026	200,000.00	4.375	173,781.25	-	373,781.25	0.6167549	230,531.41
21	11/01/2026			169,406.25	-	169,406.25	0.6019529	101,974.59
22	05/01/2027	210,000.00	4.375	169,406.25	-	379,406.25	0.5875062	222,903.54
23	11/01/2027			164,812.50	-	164,812.50	0.5734063	94,504.52
24	05/01/2028	220,000.00	4.375	164,812.50	-	384,812.50	0.5596447	215,358.27
25	11/01/2028			160,000.00	-	160,000.00	0.5462134	87,394.14
26	05/01/2029	225,000.00	5.000	160,000.00	-	385,000.00	0.5331044	205,245.20
27	11/01/2029			154,375.00	-	154,375.00	0.5203101	80,322.87
28	05/01/2030	240,000.00	5.000	154,375.00	-	394,375.00	0.5078228	200,272.61
29	11/01/2030			148,375.00	-	148,375.00	0.4956352	73,539.87
30	05/01/2031	250,000.00	5.000	148,375.00	-	398,375.00	0.4837401	192,709.95
31	11/01/2031			142,125.00	-	142,125.00	0.4721305	67,101.54
32	05/01/2032	265,000.00	5.000	142,125.00	-	407,125.00	0.4607995	187,602.98
33	11/01/2032			135,500.00	-	135,500.00	0.4497404	60,939.83
34	05/01/2033	275,000.00	5.000	135,500.00	-	410,500.00	0.4389468	180,187.65
35	11/01/2033			128,625.00	-	128,625.00	0.4284122	55,104.52
36	05/01/2034	290,000.00	5.000	128,625.00	-	418,625.00	0.4181304	175,039.85
37	11/01/2034			121,375.00	-	121,375.00	0.4080954	49,532.58
38	05/01/2035	305,000.00	5.000	121,375.00	-	426,375.00	0.3983012	169,825.69
39	11/01/2035			113,750.00	-	113,750.00	0.3887421	44,219.42
40	05/01/2036	320,000.00	5.000	113,750.00	-	433,750.00	0.3794124	164,570.14
41	11/01/2036			105,750.00	-	105,750.00	0.3703066	39,159.93

Reunion West Community Development District
Series 2016 Special Assessment Bonds
A.Y.L. Verification Report
8,500,000.00

Dated: 05/20/2016
Delivered: 05/20/2016
FMS Bonds
MSRB 30/360 SEMI 4/3

Period	Coupon Date	Principal Payment	Coupon Rate	Interest Payment	Cred. Enh./ Sinking Fund Adj	Periodic Debt Service	Present Value Factor	Discounted Debt Service
42	05/01/2037	335,000.00	5.000	105,750.00	-	440,750.00	0.3614194	159,295.60
43	11/01/2037			97,375.00	-	97,375.00	0.3527454	34,348.59
44	05/01/2038	355,000.00	5.000	97,375.00	-	452,375.00	0.3442796	155,743.51
45	11/01/2038			88,500.00	-	88,500.00	0.3360170	29,737.51
46	05/01/2039	370,000.00	5.000	88,500.00	-	458,500.00	0.3279527	150,366.33
47	11/01/2039			79,250.00	-	79,250.00	0.3200820	25,366.50
48	05/01/2040	390,000.00	5.000	79,250.00	-	469,250.00	0.3124001	146,593.74
49	11/01/2040			69,500.00	-	69,500.00	0.3049026	21,190.73
50	05/01/2041	410,000.00	5.000	69,500.00	-	479,500.00	0.2975850	142,692.01
51	11/01/2041			59,250.00	-	59,250.00	0.2904431	17,208.75
52	05/01/2042	430,000.00	5.000	59,250.00	-	489,250.00	0.2834725	138,688.92
53	11/01/2042			48,500.00	-	48,500.00	0.2766692	13,418.46
54	05/01/2043	450,000.00	5.000	48,500.00	-	498,500.00	0.2700293	134,609.59
55	11/01/2043			37,250.00	-	37,250.00	0.2635486	9,817.19
56	05/01/2044	475,000.00	5.000	37,250.00	-	512,250.00	0.2572236	131,762.77
57	11/01/2044			25,375.00	-	25,375.00	0.2510503	6,370.40
58	05/01/2045	495,000.00	5.000	25,375.00	-	520,375.00	0.2450251	127,504.95
59	11/01/2045			13,000.00	-	13,000.00	0.2391446	3,108.88
60	05/01/2046	520,000.00	5.000	13,000.00	-	533,000.00	0.2334052	124,404.97
		8,500,000.00		7,905,464.32	0.00	16,405,464.32		8,496,360.80

True Interest Cost (TIC)	5.1098505
Net Interest Cost (NIC)	5.0537953
Arbitrage Yield Limit (AYL)	4.9179711
Arbitrage Net Interest Cost (ANIC)	4.9394911

Face value of bond Issue	\$8,500,000.00
Accrued interest (-)	
Original issue premium/discount (+)	(\$3,639.10)
Bond surety fee (-)	\$0.00
Lump-sum credit enhancements (-)	\$0.00
Other AYL costs (-)	
= AYL Target	\$8,496,360.90

Reunion West Community Development District
Series 2016 Special Assessment Bonds
T.I.C. Verification Report (Regular)

8,500,000.00

MSRB 30/360 SEMI 4/3
FMS Bonds
Dated: 5/20/2016
Delivered: 5/20/2016

Period	Coupon Date	Principal Payment	Coupon Rate	Interest Payment	Credit Enhancements	Periodic Debt Service	Present Value Factor	Discounted Debt Service
1	11/1/2016			182,220.69	-	182,220.69	0.9776874	178,154.86
2	5/1/2017	140,000.00	3.625	203,724.99	-	343,724.99	0.9533305	327,683.51
3	11/1/2017			201,187.49	-	201,187.49	0.9295804	187,019.95
4	5/1/2018	145,000.00	3.625	201,187.49	-	346,187.49	0.9064220	313,791.95
5	11/1/2018			198,559.37	-	198,559.37	0.8838405	175,494.82
6	5/1/2019	150,000.00	3.625	198,559.37	-	348,559.37	0.8618216	300,396.00
7	11/1/2019			195,840.62	-	195,840.62	0.8403513	164,574.92
8	5/1/2020	155,000.00	3.625	195,840.62	-	350,840.62	0.8194158	287,484.35
9	11/1/2020			193,031.24	-	193,031.24	0.7990019	154,232.33
10	5/1/2021	160,000.00	4.375	193,031.24	-	353,031.24	0.7790966	275,045.43
11	11/1/2021			189,531.24	-	189,531.24	0.7596871	143,984.45
12	5/1/2022	170,000.00	4.375	189,531.24	-	359,531.24	0.7407612	266,326.81
13	11/1/2022			185,812.49	-	185,812.49	0.7223068	134,213.63
14	5/1/2023	175,000.00	4.375	185,812.49	-	360,812.49	0.7043122	254,124.64
15	11/1/2023			181,984.37	-	181,984.37	0.6867658	124,980.65
16	5/1/2024	185,000.00	4.375	181,984.37	-	366,984.37	0.6696566	245,753.51
17	11/1/2024			177,937.50	-	177,937.50	0.6529736	116,188.49
18	5/1/2025	190,000.00	4.375	177,937.50	-	367,937.50	0.6367063	234,268.11
19	11/1/2025			173,781.25	-	173,781.25	0.6208442	107,891.07
20	5/1/2026	200,000.00	4.375	173,781.25	-	373,781.25	0.6053772	226,278.65
21	11/1/2026			169,406.25	-	169,406.25	0.5902956	99,999.76
22	5/1/2027	210,000.00	4.375	169,406.25	-	379,406.25	0.5755897	218,382.34
23	11/1/2027			164,812.50	-	164,812.50	0.5612502	92,501.05
24	5/1/2028	220,000.00	4.375	164,812.50	-	384,812.50	0.5472679	210,595.53
25	11/1/2028			160,000.00	-	160,000.00	0.5336340	85,381.43
26	5/1/2029	225,000.00	5.000	160,000.00	-	385,000.00	0.5203397	200,330.77
27	11/1/2029			154,375.00	-	154,375.00	0.5073766	78,326.26
28	5/1/2030	240,000.00	5.000	154,375.00	-	394,375.00	0.4947364	195,111.68
29	11/1/2030			148,375.00	-	148,375.00	0.4824112	71,577.76
30	5/1/2031	250,000.00	5.000	148,375.00	-	398,375.00	0.4703930	187,392.81
31	11/1/2031			142,125.00	-	142,125.00	0.4586742	65,189.07
32	5/1/2032	265,000.00	5.000	142,125.00	-	407,125.00	0.4472474	182,085.59
33	11/1/2032			135,500.00	-	135,500.00	0.4361052	59,092.26
34	5/1/2033	275,000.00	5.000	135,500.00	-	410,500.00	0.4252406	174,561.28
35	11/1/2033			128,625.00	-	128,625.00	0.4146467	53,333.93
36	5/1/2034	290,000.00	5.000	128,625.00	-	418,625.00	0.4043167	169,257.09
37	11/1/2034			121,375.00	-	121,375.00	0.3942441	47,851.38
38	5/1/2035	305,000.00	5.000	121,375.00	-	426,375.00	0.3844224	163,908.09
39	11/1/2035			113,750.00	-	113,750.00	0.3748454	42,638.66
40	5/1/2036	320,000.00	5.000	113,750.00	-	433,750.00	0.3655069	158,538.63
41	11/1/2036			105,750.00	-	105,750.00	0.3564012	37,689.42

REUNION WE-2016-A | FY: 1 | Mun-EaseElevateMainDb | 18.00J EDB | 08/13/2021 | 16:18 | Rpt01a

Reunion West Community Development District
 Series 2016 Special Assessment Bonds
 T.I.C. Verification Report (Regular)

8,500,000.00

2
 MSRB 30/360 SEMI 4/3
 FMS Bonds
 Dated: 5/20/2016
 Delivered: 5/20/2016

Period	Coupon Date	Principal Payment	Coupon Rate	Interest Payment	Credit Enhancements	Periodic Debt Service	Present Value Factor	Discounted Debt Service
42	5/1/2037	335,000.00	5.000	105,750.00	-	440,750.00	0.3475222	153,170.42
43	11/1/2037			97,375.00	-	97,375.00	0.3388645	32,996.93
44	5/1/2038	355,000.00	5.000	97,375.00	-	452,375.00	0.3304224	149,474.85
45	11/1/2038			88,500.00	-	88,500.00	0.3221907	28,513.88
46	5/1/2039	370,000.00	5.000	88,500.00	-	458,500.00	0.3141641	144,044.22
47	11/1/2039			79,250.00	-	79,250.00	0.3063374	24,277.24
48	5/1/2040	390,000.00	5.000	79,250.00	-	469,250.00	0.2987057	140,167.63
49	11/1/2040			69,500.00	-	69,500.00	0.2912641	20,242.85
50	5/1/2041	410,000.00	5.000	69,500.00	-	479,500.00	0.2840079	136,181.78
51	11/1/2041			59,250.00	-	59,250.00	0.2769325	16,408.25
52	5/1/2042	430,000.00	5.000	59,250.00	-	489,250.00	0.2700333	132,113.80
53	11/1/2042			48,500.00	-	48,500.00	0.2633060	12,770.34
54	5/1/2043	450,000.00	5.000	48,500.00	-	498,500.00	0.2567464	127,988.06
55	11/1/2043			37,250.00	-	37,250.00	0.2503501	9,325.54
56	5/1/2044	475,000.00	5.000	37,250.00	-	512,250.00	0.2441132	125,046.99
57	11/1/2044			25,375.00	-	25,375.00	0.2380317	6,040.05
58	5/1/2045	495,000.00	5.000	25,375.00	-	520,375.00	0.2321016	120,779.89
59	11/1/2045			13,000.00	-	13,000.00	0.2263194	2,942.15
60	5/1/2046	520,000.00	5.000	13,000.00	-	533,000.00	0.2206811	117,623.04
		8,500,000.00		7,905,464.32	0.00	16,405,464.32		8,311,740.85

True Interest Cost (TIC)	5.1098505
Net Interest Cost (NIC)	5.0537953
Arbitrage Yield Limit (AYL)	4.9179711
Arbitrage Net Interest Cost (ANIC)	4.9394911

Face value of bond Issue	\$8,500,000.00
Accrued interest (+)	
Original issue premium/discount (+)	(\$3,639.10)
Underwriter discount (+)	(\$184,620.00)
Lump-sum credit enhancements (-)	\$0.00
Other TIC costs (-)	
Bond surety fee (-)	N/A
= TIC Target	\$8,311,740.90

Reunion West Community Development District
Series 2016 Special Assessment Bonds
Unspent Proceeds Report
\$ 8,500,000.00

Dated: 05/20/2016
Delivered: 05/20/2016

Calc Date	Grp ID	Purp	Fund ID	Description	Gross Amount	Pool Percentage	Nonpurpose Investment	Purpose Expenditures	Unspent Proceeds
05/20/2016	-1	N	COI	Beg. Arbitrage Gross Proceeds		100.0000000			8,496,360.90
05/31/2016	2017	Y	COI		169,175.00	100.0000000		169,175.00	8,327,185.90
05/31/2016	2017	Y		Underwriter's Discount	184,620.00	100.0000000		184,620.00	8,142,565.90
06/01/2016	2017	Y	COI		6,089.00	100.0000000		6,089.00	8,136,476.90
06/14/2016	2017	Y	COI		1,250.00	100.0000000		1,250.00	8,135,226.90
07/05/2016	2017	Y		Construction	6,909,336.00	100.0000000		6,909,336.00	1,225,890.90
10/24/2016	2017	Y		Construction	2,883.00	100.0000000		2,883.00	1,223,007.90
11/01/2016	2017	Y		Interest	170,903.00	100.0000000		170,903.00	1,052,104.90
12/02/2016	2017	Y		Construction	776,482.00	100.0000000		776,482.00	275,622.90
05/01/2017	2018	Y		Interest	-201,915.00	100.0000000		-201,915.00	477,537.90
05/01/2017	2018	Y		Interest	203,725.00	100.0000000		203,725.00	273,812.90
02/01/2018	2018	Y		Reserve	630.00	100.0000000		630.00	273,182.90
05/01/2018	2019	Y		Reserve	4,011.00	100.0000000		4,011.00	269,171.90
05/01/2019	2020	Y		Reserve	2,933.00	100.0000000		2,933.00	266,238.90
11/01/2019	2020	Y		Reserve	-2,933.00	100.0000000		-2,933.00	269,171.90
					8,227,189.00		0.00	8,227,189.00	

First Investment Date.....	5/31/2016
Calculation Date.....	4/30/2021
Arbitrage Yield Limit (AYL).....	4.9179711
Internal Rate of Return (IRR).....	0.2238521

Reunion West Community Development District
Series 2016 Special Assessment Bonds
I.R.R. Report Via Purpose Expenditures
\$ 8,500,000.00

Dated: 05/20/2016
Delivered: 05/20/2016

Grp ID	Trans Date	Fund ID	Description	Day Count Factor	Calculation Amt (Interest Earnings)	Pool Pctg	** Internal Rate of Return ** PV Factor	PV Amt
-1	05/20/2016		Beg. Arbitrage Gross Proceeds	0.0000000	(8,496,360.90)	100.000	1.0000000	(8,496,360.90)
2017	05/31/2016		Underwriter's Discount	0.0611111	184,620.00	100.000	0.9999316	184,607.38
	05/31/2016		COI	0.0611111	169,175.00	100.000	0.9999316	169,163.44
	06/01/2016		COI	0.0611111	6,089.00	100.000	0.9999316	6,088.58
	06/14/2016		COI	0.1333333	1,250.00	100.000	0.9998509	1,249.81
	07/05/2016		Construction	0.2500000	6,909,336.00	100.000	0.9997204	6,907,404.01
	10/24/2016		Construction	0.8555556	2,883.00	100.000	0.9990434	2,880.24
	11/01/2016		Interest	0.8944444	170,903.00	100.000	0.9989999	170,732.09
	12/02/2016		Construction	1.0666667	776,482.00	100.000	0.9988075	775,556.05
2018	05/01/2017		Interest	1.8944444	203,725.00	100.000	0.9978831	203,293.72
	05/01/2017		Interest	1.8944444	(201,915.00)	100.000	0.9978831	(201,487.56)
	02/01/2018		Reserve	3.3944444	630.00	100.000	0.9962101	627.61
2019	05/01/2018		Reserve	3.8944444	4,011.00	100.000	0.9956530	3,993.56
2020	05/01/2019		Reserve	5.8944444	2,933.00	100.000	0.9934280	2,913.72
	11/01/2019		Reserve	6.8944444	(2,933.00)	100.000	0.9923173	(2,910.47)
99999	04/30/2021		Unspent Proceeds as of 04/30/2021	9.8888889	275,277.00	100.000	0.9889989	272,248.65
					6,105.10			(0.04)
					Arbitrage Yield Limit		4.9179711	
					Internal Rate of Return		0.2238521	
					Calculation Standard	MSRB 30/360 SEMI 4/3		

**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
\$7,945,000
SPECIAL ASSESSMENT BONDS,
SERIES 2017
ARBITRAGE REBATE REQUIREMENT
JUNE 30, 2021**



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

August 20, 2021

Reunion West Community Development District
Osceola County, Florida

Re: \$7,945,000 Reunion West Community Development District (Osceola County, Florida), Special Assessment Bonds, Series 2017 (the "Bonds")

Reunion West Community Development District has requested that we prepare certain computations related to the above-described Bonds for the year ended June 30, 2021 ("Computation Period"). The engagement consisted of the preparation of computations to be used to assist in the determination of the amount, if any, of the Rebate Requirement for the Bonds for the Computation Period as described in Section 148(f) of the Internal Revenue Code of 1986, as amended ("Code"). You have the ultimate responsibility for your compliance with arbitrage rebate laws; therefore, you should review the calculations carefully.

In order to prepare these computations, we were provided with the following information: various trust statements and the amended and restated first supplemental trust indenture for the Bonds. We did not verify or otherwise audit the accuracy of information provided to us by you or the Trustee, and accordingly, we express no opinion on such information. The attached schedules are based upon the aforementioned information provided to us. A brief description of the attached schedules is attached.

The results of our computations based on the information provided to us indicate a negative Rebate Requirement of (\$88,651) for June 30, 2021. Consequently, our results indicate no amount must be on deposit in the Rebate Fund.

The Rebate Requirement has been determined as described in the Code and the Arbitrage Rebate Regulations. We have no obligation to update this report because of events occurring, or information coming to our attention, subsequent to the date of this report. It is understood that these calculations are solely for the information of, and assistance to, the addressee for the purpose of complying with the Code and the Arbitrage Rebate Regulations. Our report is not to be used for any other purpose.

Grau & Associates
Grau & Associates

DESCRIPTION OF ATTACHED SCHEDULES

Summary of Rebate Calculations - Provides a summary of the rebate calculations.

Purpose Expenditures Future Value Report - Verifies the rebate calculation. The report future values the purpose expenditures by the arbitrage yield limit to the computation date (June 30, 2021).

Arbitrage Yield Limit (AYL) Verification Report - Verifies the calculation of the arbitrage yield limit and the arbitrage gross proceeds. Discounts the debt service schedule by the arbitrage yield limit.

True Interest Cost (TIC) Verification Report - Verifies the calculation of the true interest cost and the gross proceeds. Discounts the debt service schedule by the true interest cost.

Unspent Proceeds Report - Verifies the amount of unspent proceeds. Lists purpose expenditures in chronological order.

Internal Rate of Return (IRR) Report Via Purpose Expenditures - Verifies the internal rate of return for the investment portfolio. This report presents values the purpose expenditures by the internal rate of return to the delivery date.

Reunion West Community Development District
Series 2017 Special Assessment Bonds
Summary of Rebate Calculations
\$ 7,945,000.00

Dated: 07/19/2017
Delivered: 07/19/2017

<i>Anniversary Date.</i>	11/01/2017
<i>Future-Value Date.</i>	06/30/2021
<i>Arbitrage Yield Limit.</i>	4.8245794
<i>Total of Purpose Expenditures.</i>	\$7,695,003.00
<i>Internal Rate of Return.</i>	0.3024665
<i>90% of rebate liability.</i>	-\$79,786.10
<i>Full rebate liability.</i>	-\$88,651.23

Reunion West Community Development District
Series 2017 Special Assessment Bonds
Purpose Expenditures Future Value Report
\$ 7,945,000.00

Dated: 07/19/2017
Delivered: 07/19/2017
Future Valued To: 06/30/2021

Transaction Date	Group ID	Fund ID	Description	Future Value Periods	Calculation Amt (Int. Earnings)	Pool %	FV Factor	FV Amount
7/19/2017	-1	COI	Beg. Arbitrage Gross Proceeds	7.8944444	-7,945,000.00	100.0000000	1.2070462	-9,589,981.98
7/31/2017	2018		COI	7.8333333	171,000.00	100.0000000	1.2052892	206,104.45
7/31/2017	2018		Underwriter's Discount	7.8333333	158,900.00	100.0000000	1.2052892	191,520.45
8/8/2017	2018		COI	7.7888889	5,275.00	100.0000000	1.2040130	6,351.17
8/23/2017	2018		Construction	7.7055556	7,256,689.00	100.0000000	1.2016237	8,719,809.73
9/20/2017	2018		COI	7.5555556	1,250.00	100.0000000	1.1973350	1,496.67
10/3/2017	2018		COI	7.4833333	3,227.00	100.0000000	1.1952756	3,857.15
11/1/2017	2018		Interest	7.3277778	94,036.00	100.0000000	1.1908518	111,982.94
2/23/2018	2018		Construction	6.7055556	314.00	100.0000000	1.1733199	368.42
5/1/2018	2018		Reserve	6.3277778	297.00	100.0000000	1.1628016	345.35
5/1/2018	2018		Interest	6.3277778	48.00	100.0000000	1.1628016	55.81
5/1/2020	2020		Reserve	2.3277778	3,831.00	100.0000000	1.0570544	4,049.58
8/1/2020	2020		Reserve	1.8277778	132.00	100.0000000	1.0445309	137.88
9/21/2020	2020		Reserve	1.5500000	4.00	100.0000000	1.0376376	4.15
6/30/2021	-1		Unspent Proceeds as of 06/30/2021	0.0000000	255,247.00	100.0000000	1.0000000	255,247.00
					5,250.00			-88,651.23
Arbitrage Yield Limit (AYL)					4.8245794			
Internal Rate of Return (IRR)					0.3024665			
Future Valued To..					6/30/2021			

Reunion West Community Development District
Series 2017 Special Assessment Bonds
A.Y.L. Verification Report
7,945,000.00

Dated: 07/19/2017
Delivered: 07/19/2017
FMS Bonds
MSRB 30/360 SEMI 4/3

<i>Period</i>	<i>Coupon Date</i>	<i>Principal Payment</i>	<i>Coupon Rate</i>	<i>Interest Payment</i>	<i>Cred. Enh./ Sinking Fund Adj</i>	<i>Periodic Debt Service</i>	<i>Present Value Factor</i>	<i>Discounted Debt Service</i>
1	11/01/2017			105,403.53	-	105,403.53	0.9865834	103,989.38
2	05/01/2018			186,006.25	-	186,006.25	0.9633448	179,188.15
3	11/01/2018	135,000.00	3.500	186,006.25	-	321,006.25	0.9406535	301,955.65
4	05/01/2019			183,643.75	-	183,643.75	0.9184967	168,676.18
5	11/01/2019	140,000.00	3.500	183,643.75	-	323,643.75	0.8968618	290,263.71
6	05/01/2020			181,193.75	-	181,193.75	0.8757365	158,677.98
7	11/01/2020	145,000.00	3.500	181,193.75	-	326,193.75	0.8551088	278,931.14
8	05/01/2021			178,656.25	-	178,656.25	0.8349670	149,172.07
9	11/01/2021	150,000.00	3.500	178,656.25	-	328,656.25	0.8152996	267,953.30
10	05/01/2022			176,031.25	-	176,031.25	0.7960954	140,137.68
11	11/01/2022	155,000.00	3.500	176,031.25	-	331,031.25	0.7773437	257,325.04
12	05/01/2023			173,318.75	-	173,318.75	0.7590336	131,554.75
13	11/01/2023	160,000.00	4.250	173,318.75	-	333,318.75	0.7411548	247,040.78
14	05/01/2024			169,918.75	-	169,918.75	0.7236971	122,969.71
15	11/01/2024	165,000.00	4.250	169,918.75	-	334,918.75	0.7066506	236,670.55
16	05/01/2025			166,412.50	-	166,412.50	0.6900057	114,825.57
17	11/01/2025	175,000.00	4.250	166,412.50	-	341,412.50	0.6737528	230,027.64
18	05/01/2026			162,693.75	-	162,693.75	0.6578828	107,033.42
19	11/01/2026	180,000.00	4.250	162,693.75	-	342,693.75	0.6423866	220,141.86
20	05/01/2027			158,868.75	-	158,868.75	0.6272554	99,651.27
21	11/01/2027	190,000.00	4.250	158,868.75	-	348,868.75	0.6124805	213,675.32
22	05/01/2028			154,831.25	-	154,831.25	0.5980538	92,597.41
23	11/01/2028	195,000.00	4.250	154,831.25	-	349,831.25	0.5839668	204,289.83
24	05/01/2029			150,687.50	-	150,687.50	0.5702116	85,923.77
25	11/01/2029	205,000.00	4.750	150,687.50	-	355,687.50	0.5567805	198,039.86
26	05/01/2030			145,818.75	-	145,818.75	0.5436657	79,276.65
27	11/01/2030	215,000.00	4.750	145,818.75	-	360,818.75	0.5308598	191,544.17
28	05/01/2031			140,712.50	-	140,712.50	0.5183556	72,939.11
29	11/01/2031	225,000.00	4.750	140,712.50	-	365,712.50	0.5061459	185,103.87
30	05/01/2032			135,368.75	-	135,368.75	0.4942238	66,902.45
31	11/01/2032	235,000.00	4.750	135,368.75	-	370,368.75	0.4825825	178,733.47
32	05/01/2033			129,787.50	-	129,787.50	0.4712154	61,157.87
33	11/01/2033	245,000.00	4.750	129,787.50	-	374,787.50	0.4601161	172,445.75
34	05/01/2034			123,968.75	-	123,968.75	0.4492782	55,696.45
35	11/01/2034	260,000.00	4.750	123,968.75	-	383,968.75	0.4386956	168,445.38
36	05/01/2035			117,793.75	-	117,793.75	0.4283622	50,458.39
37	11/01/2035	270,000.00	4.750	117,793.75	-	387,793.75	0.4182723	162,203.38
38	05/01/2036			111,381.25	-	111,381.25	0.4084200	45,490.33
39	11/01/2036	285,000.00	4.750	111,381.25	-	396,381.25	0.3987998	158,076.76
40	05/01/2037			104,612.50	-	104,612.50	0.3894062	40,736.76
41	11/01/2037	300,000.00	4.750	104,612.50	-	404,612.50	0.3802339	153,847.37

REUNION WE-2017-A | FY: 1 | Mun-EaseElevateMainDb | 18.00J EDB | 08/20/2021 | 16:52 | Rpt01h

Reunion West Community Development District
Series 2017 Special Assessment Bonds
A.Y.L. Verification Report
7,945,000.00

Dated: 07/19/2017
Delivered: 07/19/2017
FMS Bonds
MSRB 30/360 SEMI 4/3

Period	Coupon Date	Principal Payment	Coupon Rate	Interest Payment	Cred. Enh./ Sinking Fund Adj	Periodic Debt Service	Present Value Factor	Discounted Debt Service
42	05/01/2038			97,487.50	-	97,487.50	0.3712776	36,194.92
43	11/01/2038	310,000.00	4.750	97,487.50	-	407,487.50	0.3625322	147,727.35
44	05/01/2039			90,125.00	-	90,125.00	0.3539929	31,903.61
45	11/01/2039	325,000.00	5.000	90,125.00	-	415,125.00	0.3456547	143,489.91
46	05/01/2040			82,000.00	-	82,000.00	0.3375129	27,676.06
47	11/01/2040	345,000.00	5.000	82,000.00	-	427,000.00	0.3295629	140,723.36
48	05/01/2041			73,375.00	-	73,375.00	0.3218002	23,612.09
49	11/01/2041	360,000.00	5.000	73,375.00	-	433,375.00	0.3142203	136,175.20
50	05/01/2042			64,375.00	-	64,375.00	0.3068189	19,751.47
51	11/01/2042	380,000.00	5.000	64,375.00	-	444,375.00	0.2995919	133,131.14
52	05/01/2043			54,875.00	-	54,875.00	0.2925351	16,052.86
53	11/01/2043	395,000.00	5.000	54,875.00	-	449,875.00	0.2856445	128,504.32
54	05/01/2044			45,000.00	-	45,000.00	0.2789162	12,551.23
55	11/01/2044	415,000.00	5.000	45,000.00	-	460,000.00	0.2723464	125,279.37
56	05/01/2045			34,625.00	-	34,625.00	0.2659314	9,207.88
57	11/01/2045	440,000.00	5.000	34,625.00	-	474,625.00	0.2596675	123,244.68
58	05/01/2046			23,625.00	-	23,625.00	0.2535511	5,990.14
59	11/01/2046	460,000.00	5.000	23,625.00	-	483,625.00	0.2475788	119,735.28
60	05/01/2047			12,125.00	-	12,125.00	0.2417471	2,931.18
61	11/01/2047	485,000.00	5.000	12,125.00	-	497,125.00	0.2360529	117,347.78
		7,945,000.00		7,364,041.03	0.00	15,309,041.03		7,944,999.99

True Interest Cost (TIC).....	4.9976951
Net Interest Cost (NIC).....	4.9616721
Arbitrage Yield Limit (AYL).....	4.8245794
Arbitrage Net Interest Cost (ANIC).....	4.8568714

Face value of bond Issue.....	\$7,945,000.00
Accrued interest (+).....	
Original issue premium/discount (+).....	\$0.00
Bond surety fee (-).....	\$0.00
Lump-sum credit enhancements (-).....	\$0.00
Other AYL costs (-).....	
= AYL Target.....	\$7,945,000.00

Reunion West Community Development District
Series 2017 Special Assessment Bonds
T.I.C. Verification Report (Regular)

1

MSRB 30/360 SEMI 4/3

FMS Bonds

Dated: 7/19/2017

Delivered: 7/19/2017

7,945,000.00

Period	Coupon Date	Principal Payment	Coupon Rate	Interest Payment	Credit Enhancements	Periodic Debt Service	Present Value Factor	Discounted Debt Service
1	11/1/2017			105,403.53	-	105,403.53	0.9861112	103,939.61
2	5/1/2018			186,006.25	-	186,006.25	0.9620706	178,951.14
3	11/1/2018	135,000.00	3.500	186,006.25	-	321,006.25	0.9386160	301,301.60
4	5/1/2019			183,643.75	-	183,643.75	0.9157332	168,168.68
5	11/1/2019	140,000.00	3.500	183,643.75	-	323,643.75	0.8934083	289,146.01
6	5/1/2020			181,193.75	-	181,193.75	0.8716276	157,933.48
7	11/1/2020	145,000.00	3.500	181,193.75	-	326,193.75	0.8503780	277,387.99
8	5/1/2021			178,656.25	-	178,656.25	0.8296464	148,221.51
9	11/1/2021	150,000.00	3.500	178,656.25	-	328,656.25	0.8094202	266,021.01
10	5/1/2022			176,031.25	-	176,031.25	0.7896871	139,009.62
11	11/1/2022	155,000.00	3.500	176,031.25	-	331,031.25	0.7704351	255,038.11
12	5/1/2023			173,318.75	-	173,318.75	0.7516525	130,275.47
13	11/1/2023	160,000.00	4.250	173,318.75	-	333,318.75	0.7333278	244,431.89
14	5/1/2024			169,918.75	-	169,918.75	0.7154498	121,568.33
15	11/1/2024	165,000.00	4.250	169,918.75	-	334,918.75	0.6980076	233,775.84
16	5/1/2025			166,412.50	-	166,412.50	0.6809907	113,325.36
17	11/1/2025	175,000.00	4.250	166,412.50	-	341,412.50	0.6643886	226,830.58
18	5/1/2026			162,693.75	-	162,693.75	0.6481913	105,456.68
19	11/1/2026	180,000.00	4.250	162,693.75	-	342,693.75	0.6323889	216,715.72
20	5/1/2027			158,868.75	-	158,868.75	0.6169717	98,017.52
21	11/1/2027	190,000.00	4.250	158,868.75	-	348,868.75	0.6019304	209,994.70
22	5/1/2028			154,831.25	-	154,831.25	0.5872558	90,925.54
23	11/1/2028	195,000.00	4.250	154,831.25	-	349,831.25	0.5729389	200,431.93
24	5/1/2029			150,687.50	-	150,687.50	0.5589710	84,229.95
25	11/1/2029	205,000.00	4.750	150,687.50	-	355,687.50	0.5453437	193,971.95
26	5/1/2030			145,818.75	-	145,818.75	0.5320487	77,582.67
27	11/1/2030	215,000.00	4.750	145,818.75	-	360,818.75	0.5190777	187,292.96
28	5/1/2031			140,712.50	-	140,712.50	0.5064230	71,260.04
29	11/1/2031	225,000.00	4.750	140,712.50	-	365,712.50	0.4940767	180,690.04
30	5/1/2032			135,368.75	-	135,368.75	0.4820315	65,252.00
31	11/1/2032	235,000.00	4.750	135,368.75	-	370,368.75	0.4702799	174,176.99
32	5/1/2033			129,787.50	-	129,787.50	0.4588148	59,548.43
33	11/1/2033	245,000.00	4.750	129,787.50	-	374,787.50	0.4476293	167,765.85
34	5/1/2034			123,968.75	-	123,968.75	0.4367164	54,139.18
35	11/1/2034	260,000.00	4.750	123,968.75	-	383,968.75	0.4260696	163,597.40
36	5/1/2035			117,793.75	-	117,793.75	0.4156823	48,964.78
37	11/1/2035	270,000.00	4.750	117,793.75	-	387,793.75	0.4055483	157,269.08
38	5/1/2036			111,381.25	-	111,381.25	0.3956613	44,069.25
39	11/1/2036	285,000.00	4.750	111,381.25	-	396,381.25	0.3860154	153,009.25
40	5/1/2037			104,612.50	-	104,612.50	0.3766046	39,397.55
41	11/1/2037	300,000.00	4.750	104,612.50	-	404,612.50	0.3674232	148,664.03

REUNION WE-2017-A | FY: 1 | Mun-EaseElevateMainDb | 18.00J EDB | 08/20/2021 | 16:53 | Rpt01a

Grau & Associates

Grau & Associates CPAs

Page 1

Reunion West Community Development District
Series 2017 Special Assessment Bonds
T.I.C. Verification Report (Regular)

2

MSRB 30/360 SEMI 4/3

FMS Bonds

Dated: 7/19/2017

Delivered: 7/19/2017

7,945,000.00

<i>Period</i>	<i>Coupon Date</i>	<i>Principal Payment</i>	<i>Coupon Rate</i>	<i>Interest Payment</i>	<i>Credit Enhancements</i>	<i>Periodic Debt Service</i>	<i>Present Value Factor</i>	<i>Discounted Debt Service</i>
42	5/1/2038			97,487.50	-	97,487.50	0.3584657	34,945.93
43	11/1/2038	310,000.00	4.750	97,487.50	-	407,487.50	0.3497266	142,509.21
44	5/1/2039			90,125.00	-	90,125.00	0.3412005	30,750.70
45	11/1/2039	325,000.00	5.000	90,125.00	-	415,125.00	0.3328823	138,187.76
46	5/1/2040			82,000.00	-	82,000.00	0.3247669	26,630.88
47	11/1/2040	345,000.00	5.000	82,000.00	-	427,000.00	0.3168493	135,294.64
48	5/1/2041			73,375.00	-	73,375.00	0.3091247	22,682.03
49	11/1/2041	360,000.00	5.000	73,375.00	-	433,375.00	0.3015885	130,700.91
50	5/1/2042			64,375.00	-	64,375.00	0.2942360	18,941.44
51	11/1/2042	380,000.00	5.000	64,375.00	-	444,375.00	0.2870627	127,563.49
52	5/1/2043			54,875.00	-	54,875.00	0.2800643	15,368.53
53	11/1/2043	395,000.00	5.000	54,875.00	-	449,875.00	0.2732366	122,922.30
54	5/1/2044			45,000.00	-	45,000.00	0.2665753	11,995.89
55	11/1/2044	415,000.00	5.000	45,000.00	-	460,000.00	0.2600763	119,635.12
56	5/1/2045			34,625.00	-	34,625.00	0.2537359	8,785.60
57	11/1/2045	440,000.00	5.000	34,625.00	-	474,625.00	0.2475500	117,493.41
58	5/1/2046			23,625.00	-	23,625.00	0.2415149	5,705.79
59	11/1/2046	460,000.00	5.000	23,625.00	-	483,625.00	0.2356269	113,955.07
60	5/1/2047			12,125.00	-	12,125.00	0.2298825	2,787.33
61	11/1/2047	485,000.00	5.000	12,125.00	-	497,125.00	0.2242781	111,494.27
		7,945,000.00		7,364,041.03	0.00	15,309,041.03		7,786,100.00

<i>True Interest Cost (TIC)</i>	4.9976951
<i>Net Interest Cost (NIC)</i>	4.9616721
<i>Arbitrage Yield Limit (AYL)</i>	4.8245794
<i>Arbitrage Net Interest Cost (ANIC)</i>	4.8568714

<i>Face value of bond Issue</i>	\$7,945,000.00
<i>Accrued interest (+)</i>	
<i>Original issue premium/discount (+)</i>	\$0.00
<i>Underwriter discount (+)</i>	(\$158,900.00)
<i>Lump-sum credit enhancements (-)</i>	\$0.00
<i>Other TIC costs (-)</i>	
<i>Bond surety fee (-)</i>	N/A
<i>= TIC Target</i>	\$7,786,100.00

Reunion West Community Development District
Series 2017 Special Assessment Bonds
Unspent Proceeds Report
\$ 7,945,000.00

Dated: 07/19/2017
Delivered: 07/19/2017

Calc Date	Grp ID	Purp	Fund ID	Description	Gross Amount	Pool Percentage	Nonpurpose Investment	Purpose Expenditures	Unspent Proceeds
07/19/2017	-1	N	COI	Beg. Arbitrage Gross Proceeds		100.0000000			7,945,000.00
07/31/2017	2018	Y	COI		171,000.00	100.0000000		171,000.00	7,774,000.00
07/31/2017	2018	Y		Underwriter's Discount	158,900.00	100.0000000		158,900.00	7,615,100.00
08/08/2017	2018	Y	COI		5,275.00	100.0000000		5,275.00	7,609,825.00
08/23/2017	2018	Y		Construction	7,256,689.00	100.0000000		7,256,689.00	353,136.00
09/20/2017	2018	Y	COI		1,250.00	100.0000000		1,250.00	351,886.00
10/03/2017	2018	Y	COI		3,227.00	100.0000000		3,227.00	348,659.00
11/01/2017	2018	Y		Interest	94,036.00	100.0000000		94,036.00	254,623.00
02/23/2018	2018	Y		Construction	314.00	100.0000000		314.00	254,309.00
05/01/2018	2018	Y		Reserve	297.00	100.0000000		297.00	254,012.00
05/01/2018	2018	Y		Interest	48.00	100.0000000		48.00	253,964.00
05/01/2020	2020	Y		Reserve	3,831.00	100.0000000		3,831.00	250,133.00
08/01/2020	2020	Y		Reserve	132.00	100.0000000		132.00	250,001.00
09/21/2020	2020	Y		Reserve	4.00	100.0000000		4.00	249,997.00
					7,695,003.00		0.00	7,695,003.00	

First Investment Date.	7/31/2017
Calculation Date.	6/30/2021
Arbitrage Yield Limit (AYL).	4.8245794
Internal Rate of Return (IRR).	0.3024665

Reunion West Community Development District
Series 2017 Special Assessment Bonds

Dated: 07/19/2017
Delivered: 07/19/2017

I.R.R. Report Via Purpose Expenditures

\$ 7,945,000.00

Grp ID	Trans Date	Fund ID	Description	Day Count Factor	Calculation Amt (Interest Earnings)	Pool Pctg	** Internal Rate of Return ** PV Factor	PV Amt
-1	07/19/2017		Beg. Arbitrage Gross Proceeds	0.0000000	(7,945,000.00)	100.000	1.0000000	(7,945,000.00)
2018	07/31/2017		COI	0.0666667	171,000.00	100.000	0.9998993	170,982.77
	07/31/2017		Underwriter's Discount	0.0666667	158,900.00	100.000	0.9998993	158,883.99
	08/08/2017		COI	0.1055556	5,275.00	100.000	0.9998405	5,274.16
	08/23/2017		Construction	0.1888889	7,256,689.00	100.000	0.9997146	7,254,617.90
	09/20/2017		COI	0.3388889	1,250.00	100.000	0.9994880	1,249.36
	10/03/2017		COI	0.4111111	3,227.00	100.000	0.9993789	3,225.00
	11/01/2017		Interest	0.5666667	94,036.00	100.000	0.9991440	93,955.51
	02/23/2018		Construction	1.1888889	314.00	100.000	0.9982050	313.44
	05/01/2018		Reserve	1.5666667	297.00	100.000	0.9976353	296.30
	05/01/2018		Interest	1.5666667	48.00	100.000	0.9976353	47.89
2020	05/01/2020		Reserve	5.5666667	3,831.00	100.000	0.9916230	3,798.91
	08/01/2020		Reserve	6.0666667	132.00	100.000	0.9908740	130.80
	09/21/2020		Reserve	6.3444444	4.00	100.000	0.9904582	3.96
99999	06/30/2021		Unspent Proceeds as of 06/30/2021	7.8944444	255,247.00	100.000	0.9881409	252,219.99
					5,250.00			(0.04)
						Arbitrage Yield Limit	4.8245794	
						Internal Rate of Return	0.3024665	
						Calculation Standard	MSRB 30/360 SEMI 4/3	

**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
\$7,095,000
SPECIAL ASSESSMENT BONDS,
SERIES 2019
ARBITRAGE REBATE REQUIREMENT
APRIL 30, 2021**



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

August 12, 2021

Reunion West Community Development District
Osceola County, Florida

Re: \$7,095,000 Reunion West Community Development District (Osceola County, Florida), Special Assessment Bonds, Series 2019 (the "Bonds")

Reunion West Community Development District has requested that we prepare certain computations related to the above-described Bonds for the year ended April 30, 2021 ("Computation Period"). The engagement consisted of the preparation of computations to be used to assist in the determination of the amount, if any, of the Rebate Requirement for the Bonds for the Computation Period as described in Section 148(f) of the Internal Revenue Code of 1986, as amended ("Code"). You have the ultimate responsibility for your compliance with arbitrage rebate laws; therefore, you should review the calculations carefully.

In order to prepare these computations, we were provided with the following information: various trust statements and the amended and restated first supplemental trust indenture for the Bonds. We did not verify or otherwise audit the accuracy of information provided to us by you or the Trustee, and accordingly, we express no opinion on such information. The attached schedules are based upon the aforementioned information provided to us. A brief description of the attached schedules is attached.

The results of our computations based on the information provided to us indicate a negative Rebate Requirement of (\$108,058) for April 30, 2021. Consequently, our results indicate no amount must be on deposit in the Rebate Fund.

The Rebate Requirement has been determined as described in the Code and the Arbitrage Rebate Regulations. We have no obligation to update this report because of events occurring, or information coming to our attention, subsequent to the date of this report. It is understood that these calculations are solely for the information of, and assistance to, the addressee for the purpose of complying with the Code and the Arbitrage Rebate Regulations. Our report is not to be used for any other purpose.

Grau & Associates

Grau & Associates

DESCRIPTION OF ATTACHED SCHEDULES

Summary of Rebate Calculations - Provides a summary of the rebate calculations.

Purpose Expenditures Future Value Report - Verifies the rebate calculation. The report future values the purpose expenditures by the arbitrage yield limit to the computation date (April 30, 2021).

Arbitrage Yield Limit (AYL) Verification Report - Verifies the calculation of the arbitrage yield limit and the arbitrage gross proceeds. Discounts the debt service schedule by the arbitrage yield limit.

True Interest Cost (TIC) Verification Report - Verifies the calculation of the true interest cost and the gross proceeds. Discounts the debt service schedule by the true interest cost.

Unspent Proceeds Report - Verifies the amount of unspent proceeds. Lists purpose expenditures in chronological order.

Internal Rate of Return (IRR) Report Via Purpose Expenditures - Verifies the internal rate of return for the investment portfolio. This report presents values the purpose expenditures by the internal rate of return to the delivery date.

Reunion West CDD
Special Assessment Bonds, Series 2019
Summary of Rebate Calculations
\$ 7,095,000.00

Dated: 05/30/2019
Delivered: 05/30/2019

<i>Anniversary Date.</i>	11/01/2019
<i>Future-Value Date.</i>	04/30/2021
<i>Arbitrage Yield Limit.</i>	4.6076871
<i>Total of Purpose Expenditures.</i>	\$6,656,154.00
<i>Internal Rate of Return.</i>	1.4351806
<i>90% of rebate liability.</i>	-\$97,251.76
<i>Full rebate liability.</i>	-\$108,057.51

Reunion West CDD
Special Assessment Bonds, Series 2019
Purpose Expenditures Future Value Report
\$ 7,095,000.00

Dated: 05/30/2019
Delivered: 05/30/2019
Future Valued To: 04/30/2021

<i>Transaction Date</i>	<i>Group ID</i>	<i>Fund ID</i>	<i>Description</i>	<i>Future Value Periods</i>	<i>Calculation Amt (Int. Earnings)</i>	<i>Pool %</i>	<i>FV Factor</i>	<i>FV Amount</i>
5/30/2019	-1	COI	Beg. Arbitrage Gross Proceeds	3.8333333	-7,028,768.80	100.0000000	1.0912372	-7,670,053.64
5/30/2019	2020		COI	3.8333333	207,550.00	100.0000000	1.0912372	226,486.27
5/30/2019	2020		Underwriter's Discount	3.8333333	141,900.00	100.0000000	1.0912372	154,846.55
6/4/2019	2020		COI	3.8111111	5,375.00	100.0000000	1.0906850	5,862.43
8/29/2019	2020		Construction	3.3388889	3,922,101.00	100.0000000	1.0790166	4,232,012.06
10/15/2019	2020		Construction	3.0833333	1,381.00	100.0000000	1.0727541	1,481.47
11/1/2019	2020		Interest	2.9944444	132,329.00	100.0000000	1.0705844	141,669.36
12/26/2019	2020		Construction	2.6888889	2,076,074.00	100.0000000	1.0631593	2,207,197.45
1/10/2020	2020		Construction	2.6111111	7,000.00	100.0000000	1.0612776	7,428.94
2/19/2020	2020		Construction	2.3944444	1,200.00	100.0000000	1.0560530	1,267.26
11/1/2020	2020		Interest	0.9944444	157,744.00	100.0000000	1.0229090	161,357.76
11/20/2020	2020		Construction	0.8888889	3,500.00	100.0000000	1.0204526	3,571.58
4/30/2021	-1		Unspent Proceeds as of 04/30/2021	0.0000000	418,815.00	100.0000000	1.0000000	418,815.00
								46,200.20
								-108,057.51

<i>Arbitrage Yield Limit (AYL)</i>	4.6076871
<i>Internal Rate of Return (IRR)</i>	1.4351806
<i>Future Valued To</i>	4/30/2021

Reunion West CDD
Special Assessment Bonds, Series 2019
A.Y.L. Verification Report
7,095,000.00

Dated: 05/30/2019
Delivered: 05/30/2019
FMS Bonds
MSRB 30/360 SEMI 4/3

<i>Period</i>	<i>Coupon Date</i>	<i>Principal Payment</i>	<i>Coupon Rate</i>	<i>Interest Payment</i>	<i>Cred. Enh./ Sinking Fund Adj</i>	<i>Periodic Debt Service</i>	<i>Present Value Factor</i>	<i>Discounted Debt Service</i>
1	11/01/2019			132,329.50	-	132,329.50	0.9810740	129,825.03
2	05/01/2020			157,743.73	-	157,743.73	0.9589806	151,273.17
3	11/01/2020			157,743.73	-	157,743.73	0.9373847	147,866.56
4	05/01/2021	120,000.00	3.750	157,743.73	-	277,743.73	0.9162751	254,489.67
5	11/01/2021			155,493.73	-	155,493.73	0.8956410	139,266.56
6	05/01/2022	125,000.00	3.750	155,493.73	-	280,493.73	0.8754715	245,564.26
7	11/01/2022			153,149.98	-	153,149.98	0.8557562	131,059.04
8	05/01/2023	130,000.00	3.750	153,149.98	-	283,149.98	0.8364849	236,850.68
9	11/01/2023			150,712.48	-	150,712.48	0.8176476	123,229.69
10	05/01/2024	135,000.00	3.750	150,712.48	-	285,712.48	0.7992345	228,351.26
11	11/01/2024			148,181.23	-	148,181.23	0.7812360	115,764.51
12	05/01/2025	140,000.00	4.000	148,181.23	-	288,181.23	0.7636429	220,067.54
13	11/01/2025			145,381.23	-	145,381.23	0.7464459	108,519.23
14	05/01/2026	145,000.00	4.000	145,381.23	-	290,381.23	0.7296362	211,872.67
15	11/01/2026			142,481.23	-	142,481.23	0.7132051	101,618.34
16	05/01/2027	150,000.00	4.000	142,481.23	-	292,481.23	0.6971440	203,901.54
17	11/01/2027			139,481.23	-	139,481.23	0.6814446	95,048.73
18	05/01/2028	155,000.00	4.000	139,481.23	-	294,481.23	0.6660987	196,153.57
19	11/01/2028			136,381.23	-	136,381.23	0.6510984	88,797.60
20	05/01/2029	165,000.00	4.000	136,381.23	-	301,381.23	0.6364359	191,809.85
21	11/01/2029			133,081.23	-	133,081.23	0.6221036	82,790.32
22	05/01/2030	170,000.00	4.000	133,081.23	-	303,081.23	0.6080941	184,301.91
23	11/01/2030			129,681.23	-	129,681.23	0.5944001	77,082.53
24	05/01/2031	180,000.00	4.500	129,681.23	-	309,681.23	0.5810144	179,929.25
25	11/01/2031			125,631.23	-	125,631.23	0.5679302	71,349.77
26	05/01/2032	185,000.00	4.500	125,631.23	-	310,631.23	0.5551406	172,444.01
27	11/01/2032			121,468.73	-	121,468.73	0.5426390	65,913.68
28	05/01/2033	195,000.00	4.500	121,468.73	-	316,468.73	0.5304190	167,861.03
29	11/01/2033			117,081.23	-	117,081.23	0.5184742	60,703.60
30	05/01/2034	205,000.00	4.500	117,081.23	-	322,081.23	0.5067983	163,230.24
31	11/01/2034			112,468.73	-	112,468.73	0.4953854	55,715.37
32	05/01/2035	210,000.00	4.500	112,468.73	-	322,468.73	0.4842296	156,148.89
33	11/01/2035			107,743.73	-	107,743.73	0.4733249	50,997.79
34	05/01/2036	220,000.00	4.500	107,743.73	-	327,743.73	0.4626658	151,635.81
35	11/01/2036			102,793.73	-	102,793.73	0.4522467	46,488.13
36	05/01/2037	235,000.00	4.500	102,793.73	-	337,793.73	0.4420623	149,325.88
37	11/01/2037			97,506.23	-	97,506.23	0.4321072	42,133.15
38	05/01/2038	245,000.00	4.500	97,506.23	-	342,506.23	0.4223763	144,666.53
39	11/01/2038			91,993.73	-	91,993.73	0.4128646	37,980.95
40	05/01/2039	255,000.00	4.500	91,993.73	-	346,993.73	0.4035670	140,035.23
41	11/01/2039			86,256.23	-	86,256.23	0.3944789	34,026.26

REUNION WE-2019-A | FY: 1 | Mun-EaseElevateMainDb | 18.00J EDB | 08/19/2021 | 16:40 | Rpt01h

Reunion West CDD
Special Assessment Bonds, Series 2019
A.Y.L. Verification Report
7,095,000.00

Dated: 05/30/2019
Delivered: 05/30/2019
FMS Bonds
MSRB 30/360 SEMI 4/3

Period	Coupon Date	Principal Payment	Coupon Rate	Interest Payment	Cred. Enh./ Sinking Fund Adj	Periodic Debt Service	Present Value Factor	Discounted Debt Service
42	05/01/2040	265,000.00	4.625	86,256.23	-	351,256.23	0.3855953	135,442.77
43	11/01/2040			80,128.11	-	80,128.11	0.3769119	30,201.24
44	05/01/2041	280,000.00	4.625	80,128.11	-	360,128.11	0.3684240	132,679.83
45	11/01/2041			73,653.11	-	73,653.11	0.3601272	26,524.49
46	05/01/2042	290,000.00	4.625	73,653.11	-	363,653.11	0.3520173	128,012.18
47	11/01/2042			66,946.86	-	66,946.86	0.3440900	23,035.74
48	05/01/2043	305,000.00	4.625	66,946.86	-	371,946.86	0.3363412	125,101.06
49	11/01/2043			59,893.74	-	59,893.74	0.3287669	19,691.08
50	05/01/2044	320,000.00	4.625	59,893.74	-	379,893.74	0.3213632	122,083.88
51	11/01/2044			52,493.74	-	52,493.74	0.3141263	16,489.66
52	05/01/2045	335,000.00	4.625	52,493.74	-	387,493.74	0.3070522	118,980.82
53	11/01/2045			44,746.86	-	44,746.86	0.3001375	13,430.21
54	05/01/2046	350,000.00	4.625	44,746.86	-	394,746.86	0.2933786	115,810.27
55	11/01/2046			36,653.11	-	36,653.11	0.2867718	10,511.08
56	05/01/2047	370,000.00	4.625	36,653.11	-	406,653.11	0.2803138	113,990.48
57	11/01/2047			28,096.86	-	28,096.86	0.2740012	7,698.57
58	05/01/2048	385,000.00	4.625	28,096.86	-	413,096.86	0.2678308	110,640.08
59	11/01/2048			19,193.74	-	19,193.74	0.2617994	5,024.91
60	05/01/2049	405,000.00	4.625	19,193.74	-	424,193.74	0.2559038	108,552.78
61	11/01/2049			9,828.12	-	9,828.12	0.2501409	2,458.41
62	05/01/2050	425,000.00	4.625	9,828.12	-	434,828.12	0.2445078	106,318.88
		7,095,000.00		6,342,765.93	0.00	13,437,765.93		7,028,768.23

True Interest Cost (TIC)	4.7754885
Net Interest Cost (NIC)	4.6997414
Arbitrage Yield Limit (AYL)	4.6076871
Arbitrage Net Interest Cost (ANIC)	4.6471038

Face value of bond Issue	\$7,095,000.00
Accrued interest (+)	
Original issue premium/discount (-)	(\$66,231.20)
Bond surety fee (-)	\$0.00
Lump-sum credit enhancements (-)	\$0.00
Other AYL costs (-)	
= AYL Target	\$7,028,768.80

Reunion West CDD

Special Assessment Bonds, Series 2019

T.I.C. Verification Report (Regular)

7,095,000.00

MSRB 30/360 SEMI 4/3
FMS Bonds
Dated: 5/30/2019
Delivered: 5/30/2019

Period	Coupon Date	Principal Payment	Coupon Rate	Interest Payment	Credit Enhancements	Periodic Debt Service	Present Value Factor	Discounted Debt Service
1	11/1/2019			132,329.50	-	132,329.50	0.9803995	129,735.78
2	5/1/2020			157,743.73	-	157,743.73	0.9575360	151,045.30
3	11/1/2020			157,743.73	-	157,743.73	0.9352057	147,522.83
4	5/1/2021	120,000.00	3.750	157,743.73	-	277,743.73	0.9133961	253,690.05
5	11/1/2021			155,493.73	-	155,493.73	0.8920952	138,715.21
6	5/1/2022	125,000.00	3.750	155,493.73	-	280,493.73	0.8712910	244,391.65
7	11/1/2022			153,149.98	-	153,149.98	0.8509719	130,326.34
8	5/1/2023	130,000.00	3.750	153,149.98	-	283,149.98	0.8311268	235,333.52
9	11/1/2023			150,712.48	-	150,712.48	0.8117444	122,340.01
10	5/1/2024	135,000.00	3.750	150,712.48	-	285,712.48	0.7928140	226,516.86
11	11/1/2024			148,181.23	-	148,181.23	0.7743251	114,740.45
12	5/1/2025	140,000.00	4.000	148,181.23	-	288,181.23	0.7562674	217,942.06
13	11/1/2025			145,381.23	-	145,381.23	0.7386308	107,383.05
14	5/1/2026	145,000.00	4.000	145,381.23	-	290,381.23	0.7214054	209,482.60
15	11/1/2026			142,481.23	-	142,481.23	0.7045818	100,389.69
16	5/1/2027	150,000.00	4.000	142,481.23	-	292,481.23	0.6881506	201,271.12
17	11/1/2027			139,481.23	-	139,481.23	0.6721025	93,745.68
18	5/1/2028	155,000.00	4.000	139,481.23	-	294,481.23	0.6564286	193,305.91
19	11/1/2028			136,381.23	-	136,381.23	0.6411203	87,436.78
20	5/1/2029	165,000.00	4.000	136,381.23	-	301,381.23	0.6261690	188,715.58
21	11/1/2029			133,081.23	-	133,081.23	0.6115664	81,388.00
22	5/1/2030	170,000.00	4.000	133,081.23	-	303,081.23	0.5973043	181,031.71
23	11/1/2030			129,681.23	-	129,681.23	0.5833748	75,652.76
24	5/1/2031	180,000.00	4.500	129,681.23	-	309,681.23	0.5697701	176,447.11
25	11/1/2031			125,631.23	-	125,631.23	0.5564827	69,911.61
26	5/1/2032	185,000.00	4.500	125,631.23	-	310,631.23	0.5435052	168,829.69
27	11/1/2032			121,468.73	-	121,468.73	0.5308303	64,479.29
28	5/1/2033	195,000.00	4.500	121,468.73	-	316,468.73	0.5184511	164,073.55
29	11/1/2033			117,081.23	-	117,081.23	0.5063605	59,285.31
30	5/1/2034	205,000.00	4.500	117,081.23	-	322,081.23	0.4945518	159,285.86
31	11/1/2034			112,468.73	-	112,468.73	0.4830186	54,324.49
32	5/1/2035	210,000.00	4.500	112,468.73	-	322,468.73	0.4717543	152,126.01
33	11/1/2035			107,743.73	-	107,743.73	0.4607527	49,643.21
34	5/1/2036	220,000.00	4.500	107,743.73	-	327,743.73	0.4500077	147,487.19
35	11/1/2036			102,793.73	-	102,793.73	0.4395132	45,179.20
36	5/1/2037	235,000.00	4.500	102,793.73	-	337,793.73	0.4292635	145,002.52
37	11/1/2037			97,506.23	-	97,506.23	0.4192528	40,879.76
38	5/1/2038	245,000.00	4.500	97,506.23	-	342,506.23	0.4094756	140,247.94
39	11/1/2038			91,993.73	-	91,993.73	0.3999264	36,790.72
40	5/1/2039	255,000.00	4.500	91,993.73	-	346,993.73	0.3905998	135,535.70
41	11/1/2039			86,256.23	-	86,256.23	0.3814908	32,905.96

REUNION WE-2019-A | FY: 1 | Mun-EaseElevateMainDb | 18.00J EDB | 08/19/2021 | 16:41 | Rpt01a

Reunion West CDD

Special Assessment Bonds, Series 2019

T.I.C. Verification Report (Regular)

7,095,000.00

2

MSRB 30/360 SEMI 4/3

FMS Bonds

Dated: 5/30/2019

Delivered: 5/30/2019

Period	Coupon Date	Principal Payment	Coupon Rate	Interest Payment	Credit Enhancements	Periodic Debt Service	Present Value Factor	Discounted Debt Service
42	5/1/2040	265,000.00	4.625	86,256.23	-	351,256.23	0.3725942	130,876.04
43	11/1/2040			80,128.11	-	80,128.11	0.3639051	29,159.03
44	5/1/2041	280,000.00	4.625	80,128.11	-	360,128.11	0.3554186	127,996.23
45	11/1/2041			73,653.11	-	73,653.11	0.3471300	25,567.21
46	5/1/2042	290,000.00	4.625	73,653.11	-	363,653.11	0.3390348	123,291.04
47	11/1/2042			66,946.86	-	66,946.86	0.3311283	22,168.00
48	5/1/2043	305,000.00	4.625	66,946.86	-	371,946.86	0.3234061	120,289.90
49	11/1/2043			59,893.74	-	59,893.74	0.3158641	18,918.28
50	5/1/2044	320,000.00	4.625	59,893.74	-	379,893.74	0.3084980	117,196.45
51	11/1/2044			52,493.74	-	52,493.74	0.3013036	15,816.55
52	5/1/2045	335,000.00	4.625	52,493.74	-	387,493.74	0.2942770	114,030.51
53	11/1/2045			44,746.86	-	44,746.86	0.2874143	12,860.89
54	5/1/2046	350,000.00	4.625	44,746.86	-	394,746.86	0.2807116	110,810.04
55	11/1/2046			36,653.11	-	36,653.11	0.2741653	10,049.01
56	5/1/2047	370,000.00	4.625	36,653.11	-	406,653.11	0.2677716	108,890.14
57	11/1/2047			28,096.86	-	28,096.86	0.2615270	7,348.09
58	5/1/2048	385,000.00	4.625	28,096.86	-	413,096.86	0.2554280	105,516.51
59	11/1/2048			19,193.74	-	19,193.74	0.2494713	4,788.29
60	5/1/2049	405,000.00	4.625	19,193.74	-	424,193.74	0.2436535	103,356.27
61	11/1/2049			9,828.12	-	9,828.12	0.2379713	2,338.81
62	5/1/2050	425,000.00	4.625	9,828.12	-	434,828.12	0.2324217	101,063.48
		7,095,000.00		6,342,765.93	0.00	13,437,765.93		6,886,868.78

True Interest Cost (TIC)	4.7754885
Net Interest Cost (NIC)	4.6997414
Arbitrage Yield Limit (AYL)	4.6076871
Arbitrage Net Interest Cost (ANIC)	4.6471038

Face value of bond Issue	\$7,095,000.00
Accrued interest (-)	
Original issue premium/discount (-)	(\$68,231.20)
Underwriter discount (-)	(\$141,900.00)
Lump-sum credit enhancements (-)	\$0.00
Other TIC costs (-)	
Bond surety fee (-)	N/A
= TIC Target	\$6,886,868.80

Reunion West CDD
Special Assessment Bonds, Series 2019
Unspent Proceeds Report
\$ 7,095,000.00

Dated: 05/30/2019
Delivered: 05/30/2019

<i>Calc Date</i>	<i>Grp ID</i>	<i>Purp</i>	<i>Fund ID</i>	<i>Description</i>	<i>Gross Amount</i>	<i>Pool Percentage</i>	<i>Nonpurpose Investment</i>	<i>Purpose Expenditures</i>	<i>Unspent Proceeds</i>
05/30/2019	-1	N	COI	Beg. Arbitrage Gross Proceeds		100.0000000			7,028,768.80
05/30/2019	2020	Y	COI		207,550.00	100.0000000		207,550.00	6,821,218.80
05/30/2019	2020	Y		Underwriter's Discount	141,900.00	100.0000000		141,900.00	6,679,318.80
06/04/2019	2020	Y	COI		5,375.00	100.0000000		5,375.00	6,673,943.80
08/29/2019	2020	Y		Construction	3,922,101.00	100.0000000		3,922,101.00	2,751,842.80
10/15/2019	2020	Y		Construction	1,381.00	100.0000000		1,381.00	2,750,461.80
11/01/2019	2020	Y		Interest	132,329.00	100.0000000		132,329.00	2,618,132.80
12/26/2019	2020	Y		Construction	2,076,074.00	100.0000000		2,076,074.00	542,058.80
01/10/2020	2020	Y		Construction	7,000.00	100.0000000		7,000.00	535,058.80
02/19/2020	2020	Y		Construction	1,200.00	100.0000000		1,200.00	533,858.80
11/01/2020	2020	Y		Interest	157,744.00	100.0000000		157,744.00	376,114.80
11/20/2020	2020	Y		Construction	3,500.00	100.0000000		3,500.00	372,614.80
					6,656,154.00		0.00	6,656,154.00	

<i>First Investment Date</i>	5/30/2019
<i>Calculation Date</i>	4/30/2021
<i>Arbitrage Yield Limit (AYL)</i>	4.6076871
<i>Internal Rate of Return (IRR)</i>	1.4351806

Reunion West CDD
Special Assessment Bonds, Series 2019
I.R.R. Report Via Purpose Expenditures
\$ 7,095,000.00

Dated: 05/30/2019
Delivered: 05/30/2019

Grp ID	Trans Date	Fund ID	Description	Day Count Factor	Calculation Amt (Interest Earnings)	Pool Pctg	** Internal Rate of Return ** PV Factor	PV Amt
-1	05/30/2019		Beg. Arbitrage Gross Proceeds	0.0000000	(7,028,768.80)	100.000	1.0000000	(7,028,768.80)
2020	05/30/2019		COI	0.0000000	207,550.00	100.000	1.0000000	207,550.00
	05/30/2019		Underwriter's Discount	0.0000000	141,900.00	100.000	1.0000000	141,900.00
	06/04/2019		COI	0.0222222	5,375.00	100.000	0.9998411	5,374.15
	08/29/2019		Construction	0.4944444	3,922,101.00	100.000	0.9964708	3,908,259.23
	10/15/2019		Construction	0.7500000	1,381.00	100.000	0.9946516	1,373.61
	11/01/2019		Interest	0.8388889	132,329.00	100.000	0.9940197	131,537.63
	12/26/2019		Construction	1.1444444	2,076,074.00	100.000	0.9918503	2,059,154.61
	01/10/2020		Construction	1.2222222	7,000.00	100.000	0.9912988	6,939.09
	02/19/2020		Construction	1.4388889	1,200.00	100.000	0.9897643	1,187.72
	11/01/2020		Interest	2.8388889	157,744.00	100.000	0.9799058	154,574.26
	11/20/2020		Construction	2.9444444	3,500.00	100.000	0.9791665	3,427.08
99999	04/30/2021		Unspent Proceeds as of 04/30/2021	3.8333333	418,815.00	100.000	0.9729628	407,491.43
					46,200.20			0.00

Arbitrage Yield Limit	4.6076871
Internal Rate of Return	1.4351806
Calculation Standard	MSRB 30/360 SEMI 4/3