

*Reunion West Community  
Development District*

*Agenda*

*March 9, 2023*

# AGENDA

# *Reunion West*

## *Community Development District*

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219 E. Livingston Street, Orlando FL, 32801  
Phone: 407-841-5524 – Fax: 407-839-1526

March 2, 2023

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, March 9, 2023 at 11:00 A.M. at the Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, Florida.**

**Zoom Information for Members of the Public:**

Link: <https://us06web.zoom.us/j/82018699681>

Dial-in Number: (646) 876-9923

Meeting ID: 820 1869 9681

Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of the Minutes of the February 9, 2023 Board of Supervisors Meeting
4. Review of Proposed Playground and Fitness Center Signage
5. Review and Acceptance of Draft Fiscal Year 2022 Audit Reports
6. Discussion of Feasibility of Conveying Roadways to Private Entity
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. Replacement and Maintenance Plan
  - D. Security Report
    - i. Review of Reunion Security Procedures for Issuing Amenity Access Cards
8. Other Business
  - A. Annual Review of Insured Property
9. Supervisor's Requests
10. Next Meeting Date April 13<sup>th</sup>, 2023

## 11. Adjournment

Sincerely,

**Tricia L. Adams**

Tricia L. Adams  
District Manager

# 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, February 9, 2023 at 11:00 a.m. via Zoom Communication Media Technology and at the Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, Florida.

Present and constituting a quorum were:

Graham Staley	Chairman
Sharon Harley <i>by Zoom</i>	Vice Chair
Michael Barry	Assistant Secretary
Mark Greenstein	Assistant Secretary
William Witcher	Assistant Secretary

Also present were:

Tricia Adams	District Manager
Kristen Trucco	District Counsel
Steve Boyd <i>by Zoom</i>	District Engineer
Alan Scheerer	Field Manager
Victor Vargas	Reunion Security
Garrett Huegel	Yellowstone Landscape
Pete Whitman	Yellowstone Landscape
Aura Zelada	Reunion West POA Manager
Residents	

*The following is a summary of the discussions and actions taken at the February 9, 2023 meeting. A copy of the proceedings can be obtained by contacting the District Manager.*

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Adams called the meeting to order at 11:03 a.m. and called the roll. All Supervisors were present.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Adams opened the public comment period. Residents were asked to state their name and limit their comments to three minutes. Resident John Weber of Castle Pines Court asked if Spine Street was going to continue through to Reunion Village or remain as a dead end. The Vice President of the Reunion West POA thanked Mr. Staley for taking the time to speak to him and the POA. There being no further comments, Ms. Adams closed the public comment period.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the January 12,  
2023 Board of Supervisors Meeting**

Ms. Adams presented the minutes of the January 12, 2023 Board of Supervisors meeting, which were included in the agenda package and reviewed by District management staff and District Counsel. Mr. Barry asked in the first paragraph under the Fourth Order of Business, whether it should say all streets in the community. Mr. Staley suggested saying, "*All public roads in the Reunion West CDD except for the roads in Bears Den.*" Staff would make this change.

On MOTION by Mr. Greenstein seconded by Mr. Barry with all in favor the Minutes of the January 12, 2023 Board of Supervisors Meeting were approved as amended.
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**FOURTH ORDER OF BUSINESS**

**Public Hearing for Rule**

Ms. Adams stated that the purpose of the public hearing was to adopt an Amenity Policy and fees related to the use of the amenity facilities and allow for progressive discipline for those who fail to abide by the CDD policies. A notice of the rule hearing was published in a newspaper of general circulation in Osceola County for 28 and 29 days.

**A. Open Public Hearing**

On MOTION by Mr. Greenstein seconded by Mr. Witcher with all in favor the public hearing on the rule was opened.
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**B. Public Comment**

Ms. Adams opened the public comment period. Residents were asked to state their name and limit their comments to three minutes. There were no public comments.

**C. Consideration of Resolution 2023-03 Amending Rules Relating to Use of Amenity Facilities**

Ms. Adams presented Resolution 2023-03 Amending the Rules Relating to Use of the Amenity Facilities, which was included in the agenda package. They were reviewed by the Board at several meetings as well as District Management and District Counsel. No substantive changes were made since the Board previously reviewed it.

Mr. Barry MOVED to adopt Resolution 2023-03 Amending the Rules Relating to Use of the Amenity Facilities and Mr. Witcher seconded the motion.

Mr. Greenstein stated that the document was fine but suggested having an explanation on why they were doing this on the west side, i.e., the addition of the facilities. Mr. Staley suggested having an e-blast as an explanation. Mr. Staley suggested sending an introductory note to residents stating that even though the Outdoor Fitness Center was not completed, it was being used as well as the playground.

On VOICE VOTE with all in favor Resolution 2023-03 Amending the Rules Relating to Use of the Amenity Facilities was approved.

Mr. Witcher suggested enforcing the 15-minute parking. Ms. Adams believed that the 15-minute parking sign was installed as a suggestive sign and was not being enforced. Mr. Greenstein recalled that the purpose of the 15-minute parking was for residents to access the mailbox kiosk. Mr. Witcher voiced concern that resort guests would utilize those spaces if they were not identified. Ms. Adams asked if the Board wanted to change the verbiage on the sign to identify temporary parking for playground and mailbox access. Mr. Staley replied affirmatively, as Mr. Victor Vargas, the head of Reunion Security and his team put stickers on cars and even towed ones that remained more than 15 minutes. Ms. Trucco suggested looking at the Parking and Towing Rules to ensure there was no contradictory language. *There was Board consensus to update the signage.* Mr. Staley recalled that Reunion Resort would empty the trash can on a regular basis. Mr. Scheerer stated there were many trash cans throughout Reunion, which were emptied on a regular basis by Reunion Resort and they offered to empty this one. If not, staff would continue to monitor it. He had trash bags and Yellowstone could assist. Mr. Greenstein recalled that the Master Association maintained



the kiosk area. Ms. Adams confirmed that the mailbox kiosk was on a CDD parcel and there was a License Agreement, but the Master Association had maintenance responsibilities. Mr. Staley recalled that they replaced lights the other day.

**D. Close Public Hearing**

On MOTION by Mr. Greenstein seconded by Mr. Staley with all in favor the public hearing on the rule was closed.
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Mr. Greenstein suggested looking at the parking at the Homestead Pool and all mail kiosks on the east and west side. Ms. Adams understood the concern to ensure that the 15-minute time limit for the parking kiosks was enforceable with towing and would look at the rules adopted for parking and come back to the next meeting with a recommendation. Mr. Staley wanted to keep the disabled sign at playground parking lot. *There was Board consensus.*

**FIFTH ORDER OF BUSINESS**

**Consideration of Proposal for Street Sweeping**

Ms. Adams presented a proposal from Sweeping Corp. of Florida for street sweeping, which was included in the agenda package. The Field Operations Manager obtained this proposal at the request of the Board, following the recent hurricanes and road construction. Based on last month's Board discussion, the vendor would perform the street sweeping on an as needed basis. Mr. Scheerer noted that the only change was to add two portions of Encore Reunion West. Under "*Special Instructions/Comments,*" the cost to street sweep all main roads in Reunion West with the exception of Bears Den was \$1,250 per sweep, a \$250 disposal fee per can and \$600 for Encore Reunion West. Mr. Staley felt this was reasonable.

Mr. Staley MOVED to approve the proposal with Sweeping Corp. of Florida for street sweeping in the amount of \$1,250 per sweep, \$250 disposal fee per can and \$600 for Encore Reunion West was approved and Mr. Greenstein seconded the motion.
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Ms. Adams stated that the Board direction to approve the proposal included District Counsel preparing an agreement that had all legal provisions in favor of the District.

On VOICE VOTE with all in favor the proposal with Sweeping Corp. of Florida for street sweeping in the amount of \$1,250 per sweep, \$250 disposal fee per can and \$600 for Encore Reunion West was approved, subject to District Counsel preparing an agreement that had all legal provisions in favor of the District.

## **SIXTH ORDER OF BUSINESS**

### **Approval of Universal Signs Proposal for Traffic Calming Radar Display Signs**

Ms. Adams recalled that last year, field operations and District management staff was contacted by the association management for Reunion West Encore inquiring about the installation of radar display signs. It was the hope that the display of the actual speed would remind drivers to be courteous and slow down. Mr. Scheerer obtained a proposal from Universal Signs & Accessories for six traffic calming radar display signs in the amount of \$18,870. A colored map showing the Reunion West Encore neighborhoods and the six proposed locations were prepared with the assistance of Mr. Scheerer who worked with Mr. Vargas, the Reunion West POA and the current Community Association Manager, Ms. Aura Zelada. According to the Field Operations Manager, the signs would be mounted on streetlights, but could be relocated if they did not have the desired effect. In this fiscal year's budget, the Board budgeted \$50,000 for traffic calming including devices in the Replacement and Maintenance (R&M) Fund.

Mr. Witcher suggested a radar display sign on Wilmington Loop as there was an excessive amount of speeding. Mr. Staley agreed, as it was right after the entrance to the community off of Sinclair Road but questioned why three radar display signs were within the space of 20 homes. Mr. Greenstein suggested a radar display sign at the Fairfax Drive stretch. Mr. Staley preferred having a radar display sign on the straightaway versus the sharp bend as it was a deterrent. Mr. Vargas offered to move one radar display sign to Southfield. Ms. Harley noticed residents running the four-way stop sign at Fairfax Drive and Southfield Street. Ms. Zelada was in favor of having one on Fairfax Drive. They could test them out during Spring Break and move them around as needed. Mr. Staley suggested moving one higher up on Fairfax Drive in either the left corner or bottom corner and monitoring it and questioned whether these were the same type of signs that they used three years ago. Mr. Scheerer confirmed that it was the same company. They were provided the numbers well in advance of budget season and kept costs the same. Mr. Greenstein

felt that overall, for the amount of area that they needed to cover, six radar display signs were sufficient and approved of the proposal as long as they had portability.

On MOTION by Mr. Greenstein seconded by Mr. Barry with all in favor the proposal with Universal Signs & Accessories for six traffic calming radar display signs in the amount of \$18,870 was approved.

Ms. Adams pointed out that the delivery of the radar display signs were at least five weeks out but would be installed as soon as possible.

## **SEVENTH ORDER OF BUSINESS**

### **Staff Reports**

#### **A. Attorney**

Ms. Trucco reported that per Board direction, her partner, Ms. Jan Carpenter, contacted the Osceola County Attorney's Office as residents reported being told that Osceola County Sheriff's Department did not have to come out because it was a private community. They were in agreement that the CDD roads were public and the Osceola County Sheriff's Department should be patrolling the roads. Ms. Trucco requested that Ms. Adams to notify her if a contrary response was received from a resident. Mr. Staley asked if they would patrol on an as needed basis. Ms. Trucco's understanding is that they should patrol regularly. Mr. Staley had not seen them patrol in the past 12 months. Mr. Greenstein only noticed Osceola County Sheriff Deputy cars two or three times and the State Troopers once in a while. Mr. Witcher believed that there was misunderstanding within their staff as some officers assumed that they were required to patrol and others did not and the question was how this information would get passed down to the officers. Ms. Trucco was waiting from a return call from General Counsel for the Osceola County Sheriff's Department with the hopes of everyone being on the same page. Mr. Staley requested that General Counsel be informed that the sheriffs needed to cover Reunion West, Reunion East, Encore Reunion and Reunion Village. Ms. Trucco hopes to be able to get a memo distributed to their department heads. Ms. Harley requested a copy of the memo. Mr. Barry wondered whether it was helpful for someone from the Osceola County Sheriff's Department to attend a meeting to address the level of service. Mr. Staley suggested meeting at 1:00 p.m. so that both Reunion East and West CDD Boards could meet together. Ms. Adams would notice it as a workshop. Mr. Staley would have the head of the neighborhood watch attend.

Ms. Trucco reported on the ownership issues with Kingwood for the Phase 3A plat, which was related to the bocce ball court. Discussions were still ongoing with their counsel. If they did not hear anything, she would come back to the Board for further direction. Regarding the maintenance of the verge and parkway areas within Reunion West, a representative for the Reunion West Property Owners Association (POA) inquired about maintenance obligations. She was reviewing the plans and all recorded documents to get clarity on what was historically done and the best route to move forward and hoped to have an update by the next meeting. Their goal was to provide clarity on who was responsible. Mr. Witcher agreed with having clarification as there were areas around the community that had damaged and broken branches in the verge area that no one was paying attention to. Mr. Staley spoke with the Vice President of the Encore Reunion POA earlier this week and they had the same issue. Ms. Adams indicated that it was the intention of the CDD to own this area as part of the right-of-way (ROW) to do roadway or emergency repairs and maintain the structural integrity of sidewalks. Mr. Staley pointed out that the CDD would perform maintenance if there was a safety issue. Ms. Trucco was reviewing all plats for Reunion West, noting some were recorded by different developers, to find out the intent, reviewing what has being done historically and what made the most sense moving forward.

**B. Engineer**

Mr. Staley questioned whether Spine Street was going to continue through to Reunion Village or remain as a dead end, which was asked by Resident John Weber. Mr. Scheerer stated that it was connecting Reunion Village and there would be two gates: one on the Reunion Proper side (Corner of Tradition Boulevard and Spine Road) and one on the Reunion Village side. There would be resident only access by card or sticker. Mr. Barry asked if residents of Reunion Village could go out through 429. Mr. Scheerer confirmed if they had the proper credentials, they could access it. Ms. Adams noted that the goal for the access gates was to stop cut through traffic. Mr. Weber asked if Reunion Village would have access to Reunion. Mr. Scheerer replied affirmatively. Mr. Staley indicated that they were part of the Reunion East CDD and would have access to the CDD pools and facilities.

**C. District Manager's Report**  
**i. Action Items List**

Ms. Adams presented the Action Items List, which was included in the agenda package and reported on the following:

1. Development of Recreational Parcels on Grand Traverse Parkway & Valhalla Terrace: The verbiage for the signage for the playground and Outdoor Fitness Center was provided to a vendor, but the layout and design was not yet received. It would be presented to the Board upon receipt. The mulch and borders around the outdoor Fitness Center were pending.

Mr. Staley questioned whether there was a supply chain issue as it was taking a long time. Mr. Scheerer stated that every time they ordered something, it takes a minimum of four to six weeks to deliver. Playtopia confirmed that it was on order and as soon as it arrived, they would install them. Ms. Adams pointed out that the payment was recently processed. Mr. Scheerer stated it was the deposit so that the order could be placed. Ms. Adams noted that the concrete work was completed. Mr. Scheerer indicated that the only remaining items were the benches and trash cans. Mr. Barry asked if Mr. Scheerer and Yellowstone looked at the trees by the Fitness Center and determined what to replace them with. Mr. Scheerer confirmed they were still working on the best approach for the trees, but one option was to remove the Elms between the sidewalk and curb and plant trees on either side to provide a nice shade canopy. Ms. Adams pointed out that there was no irrigation. Mr. Scheerer was trying to locate a water source. Mr. Barry asked if the small trees in the verge area were dead. Mr. Huegel confirmed the Elms were not dead, but were declining. Their arborist would prepare renderings of what the trees could be replaced with.

2. Monitor Residential/Industrial/Commercial Development Nearby Reunion: Traffic calming was in the process and the Board approved the radar display signs. The remainder of the traffic calming items would be presented after the Pavement Management Plan was completed. The Pavement Management Plan was approved and the agreement was executed. It would be presented to the Board in April.
3. Sign Upgrades: Traffic enforcement and street signs were not installed with the Reunion standard with the decorative finial on top. Mr. Scheerer was obtaining pricing.

**ii. Approval of Check Register**

Ms. Adams presented the Check Register from January 1, 2022 through January 31, 2023 in the amount of \$447,921.55, which was included in the agenda package. The transmittals to US Bank were for the debt service portion of the CDD fees to the Trustee for the May and November payments.

On MOTION by Mr. Greenstein seconded by Ms. Barry with all in favor the January Check Register was approved.

**iii. Balance Sheet and Income Statement**

Ms. Adams presented the Unaudited Financial Statements through December 31, 2022, which were included in the agenda package for informational purposes. Staff was monitoring the Unassigned Balance, which for the General Fund was slightly over \$1.8 million. Mr. Staley asked if there was an answer to the overspending in the maintenance fund. Ms. Adams stated that the Field Operations Manager and District management looked at the detailed accounting and there was pool and lighting expenses of \$5,500, hurricane expenses of \$2,400 and a large backflow in Seven Eagles, which required repairs of \$4,500. Certain other items would be recoded. Mr. Staley noted there was \$35 million in debt on the west side and \$40 million on the east side for a total of \$75 million with various termination and repayment dates. Mr. Greenstein liked that there were expiration dates for the bonds on the east side in his lifetime as the newer bonds had expiration dates of 2050. Ms. Adams noted that the Board had the ability to issue debt in the future and debt service fees could be paid annually on the property tax bill or property owners could pay them in a lump sum. GMS provided the lump sum payoff information.

**iv. Replacement and Maintenance Plan**

Ms. Adams distributed a R&M Five-Year Plan spreadsheet, which was requested by the Board last year, identifying the current R&M projects and future projects that were in the Reserve Study. This was a planning tool that would be included in future agenda packages, showing the budgeted amount and proportional expenses shared by Reunion East and Reunion West, based on the number of platted lots. The following projects were identified:

1. Roof Replacement for Gate Houses at Sinclair, Spine and Heritage: Would be presented in May.

2. HVAC Replacement for HCCC: Presented in April.
3. Pavement Management Plan: Approved by both Reunion West and Reunion East CDD Boards at a cost of \$22,900. Presented in April or May.
4. Reunion Village Gate Access Project: There were two major expenses; construction and access control system. The Board was actively reviewing proposals. The construction was approved and final agreement was reached with the contractor. Pre-construction meetings would be scheduled. One proposal was received for the access control system installation and the Field Manager was reaching out to other providers in order to present multiple proposals to the Board.

Mr. Barry questioned how large the gatehouse would be. Mr. Scheerer stated it would look like Liberty Bluff, but would not have a guardhouse. Mr. Greenstein pointed out that there was a gatehouse at the beginning of Reunion Village and resident only access over the bridge. Mr. Barry asked who owned the roads. Ms. Adams stated the roads would be owned by the Reunion East CDD.

5. Sign Allowance: At the last Rule Hearing to adopt the parking rules, all phases of Reunion Village were included, with the exception of Phases 4 and 5, which were not yet constructed. After they were constructed, new parking signs must be installed, but based on the pace of the construction, it would not be until 2024.
6. Pool Furniture for Inventory for Homestead and Carriage Pointe: Mr. Scheerer believed this would be in the next 60 days.
7. Roadway Improvements: The re-stripping of Tradition Circle to the Sinclair Gate, was on hold until after the Pavement Management Plan was received.
8. Traffic Calming: Approvals were started today with the radar display signs. Additional speed cushions were being considered.
9. Stormwater Repair Allowance: Last year, an analysis of the entire stormwater system was required and as a result, the District Engineer noted some minor repairs were needed. They were awaiting the final scope, which would be bid and presented to the Board at a future meeting. There was an allowance of \$50,000.
10. Two Roadway Arbors: Mr. Scheerer reported that vegetation was being removed from arbors on Reunion Boulevard in the next couple of months.

11. Seven Eagles Roof Replacement: Being completed at the same time as the gatehouse roof replacements.
12. Upgraded Access Control for Carriage Pointe: One final component needed to be custom fabricated, which was being addressed and would be completed in February.
13. Playground and Outdoor Fitness Center: The bulk of the development was funded in the prior fiscal year, but there were follow-up items, which would cost \$10,000. Items that were not budgeted was a swing set at the Reunion East playground for \$15,000, additional pool furniture at Seven Eagles for \$7,000, fountain at Seven Eagles and decorative sign posts.

Mr. Staley requested that the R&M Five-Year Plan be included in each agenda package for tracking purposes, but he did not need to know what was spent year-to-date. After the Board approved an item, it should be included as a reference point. Mr. Staley thanked Ms. Adams for including it.

#### **D. Security Report**

Ms. Adams presented the January Security Report, which was emailed to the Board prior to the meeting. The report included the monthly security notes and other security tasks, parking enforcement, number of parking violations and towed vehicles. Quite a few violations were issued and cars were towed. Mr. Vargas noted that it was a quite month. Mr. Witcher felt that it was great that there were more tows. Mr. Staley noted that there were 16 tows. Mr. Vargas explained that there were many Airbnb guests that illegally parked. Mr. Staley questioned the cost to release a car that was towed. Mr. Vargas indicated it was \$200, once it was on the truck and \$150 per day. Mr. Greenstein felt that there was firm and fair enforcement.

### **EIGHTH ORDER OF BUSINESS**

#### **Other Business**

There being none, the next item followed.

### **NINTH ORDER OF BUSINESS**

#### **Supervisor's Requests**

Mr. Staley asked if the red stakes were on order for the Sinclair entrance. Mr. Scheerer stated they would be in next week. Mr. Staley asked if there was an update from Duke on the streetlights. Mr. Scheerer noted there was a supply issue. They installed LEDs but did not have the



material to address them properly. Mr. Staley pointed out they were paying a maintenance fee to have Duke address it. Mr. Greenstein indicated several areas were safety hazards. One location did not have illumination on three consecutive poles, which residents expressed concerns about. The issue was that Duke provided no specific timeframe. Mr. Scheerer stated that lights were not actually out, but dim. Mr. Staley thought that LEDs were either on or off, but not dim. It was very dark down Grand Traverse Parkway and Valhalla Terrace, which was a safety issue and requested that Ms. Trucco review the contract and send a polite but clear letter that Reunion was paying for maintenance and not receiving it. Mr. Staley noticed that monument lights on the west side were getting hit by mowers. Mr. Scheerer was handling it. Mr. Staley proposed forming an entity for roads in the CDD to be owned by landowners so they would be private. Ms. Trucco noted hurdles regarding that idea, including noting that the CDD bonds would need to be redeemed, which could cost \$5 million to \$10 million, that there were benefits to having the roads in the CDDs name such as a tax benefits, FEMA relief, lien priority advantages, and if the roads were private, the District may have to pay the Osceola County Sheriff's Department for traffic enforcement and emergency services. Mr. Greenstein appreciated Ms. Trucco responding to this matter with much specificity. It was noted that the Reunion East CDD looked at this matter previously with District Counsel and the only way to consider it would be if the Master Association became the third-party owner, but they were not interested and suggested addressing this again with Kingwood. Mr. Staley stated that his motivation was some residents wanted Reunion to be a private community and suggested that the Board think about it and discuss at the next meeting.

**TENTH ORDER OF BUSINESS**

**Next Meeting Date – March 9<sup>th</sup>, 2023**

The next meeting was on March 9, 2023 at 11:00 a.m.

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Greenstein seconded by Mr. Barry with all in favor the meeting was adjourned.
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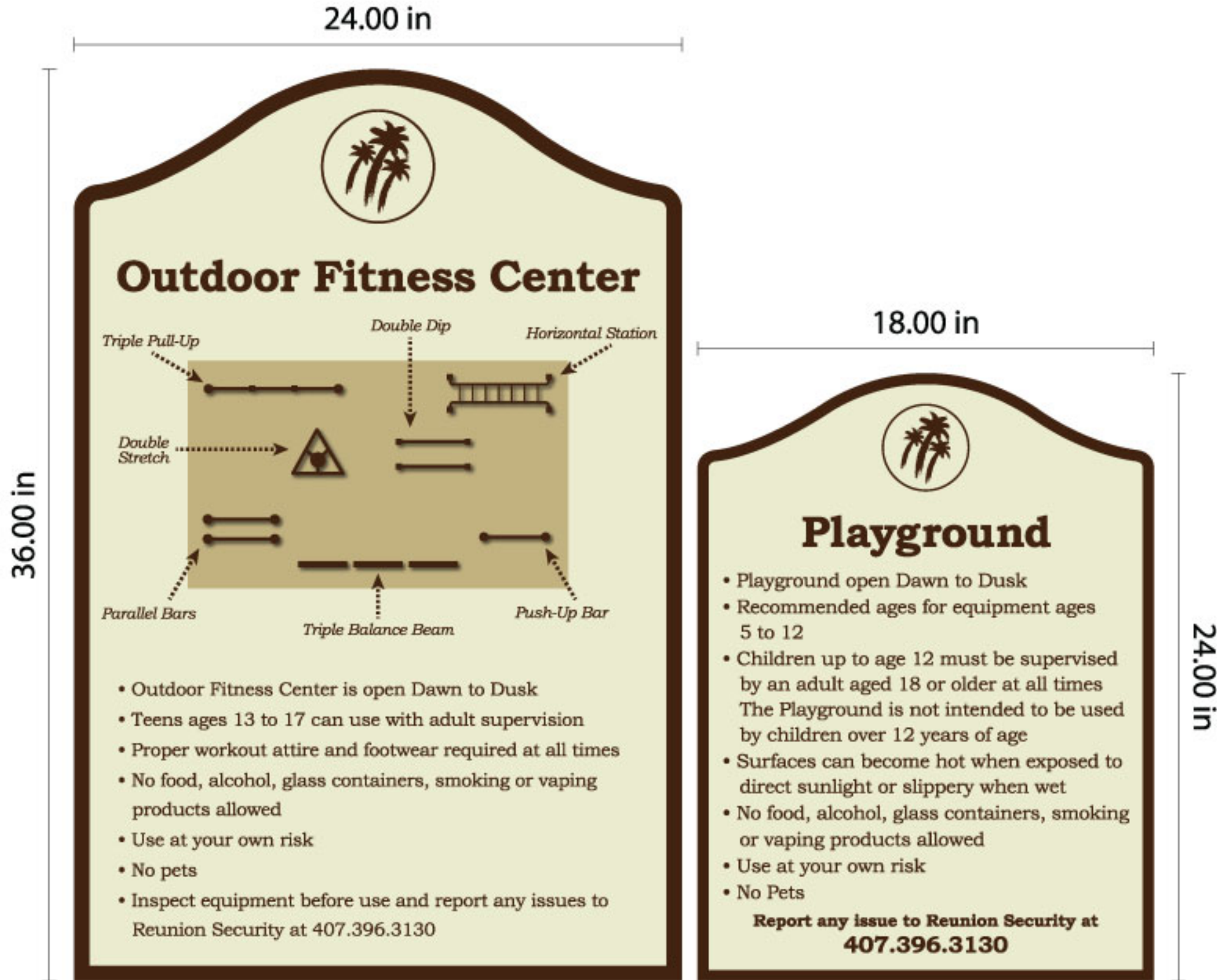
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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION IV



**FASTSIGNS.**  
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9900 Universal Blvd. - Suite 114  
Orlando FL 32819

Phone: (407) 704-1970  
E-mail: 332@fastsigns.com

JOB NUMBER

XXXXXX

COMPANY

REUNION

SALES REPRESENTATIVE

JACK CODRON

GRAPHIC DESIGNER

NATHALIE ESTREMER

DATE 02/22/2023

QUANTITY VARIES

DESIGN PROOF

### ⚠ PLEASE READ

Please take a look at the attached proof and let us know if there are any changes that need to be made. Double check all spelling and numbers. We strive for accuracy however we are not perfect and rely on your final approval to proceed to production. By approving this art you are held responsible for any inaccuracies.

## SECTION V

**REUNION WEST  
COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

**REVISED DRAFT**

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

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## **INDEPENDENT AUDITOR'S REPORT**

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

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities and each major fund of Reunion West Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2022, and the respective changes in financial position, thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

**REVISED DRAFT**



In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

### ***Required Supplementary Information***

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

### ***Other Information Included in the Financial Report***

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated Xxxx, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Xxxx, 2023

**REVISED DRAFT**



## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Reunion West Community Development District, Osceola County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2022. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$3,396,388.
- The change in the District's total net position in comparison with the prior fiscal year was (\$122,346), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2022, the District's governmental funds reported combined ending fund balances of \$4,615,951, a decrease of (\$539,974) in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, non-spendable for prepaid items, assigned for capital reserves and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

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

#### Government-Wide Financial Statements

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

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

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

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

#### Fund Financial Statements

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

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

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

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

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

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

### Notes to the Financial Statements

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

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION SEPTEMBER 30,		
	2022	2021
Current and other assets	\$ 4,836,828	\$ 5,310,005
Capital assets, net of depreciation	36,408,871	37,690,169
Total assets	41,245,699	43,000,174
Current liabilities	924,515	995,329
Long-term liabilities	36,924,796	38,486,111
Total liabilities	37,849,311	39,481,440
Net position		
Net investment in capital assets	(429,828)	(706,569)
Restricted	2,123,372	2,701,403
Unrestricted	1,702,844	1,523,900
Total net position	\$ 3,396,388	\$ 3,518,734

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

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

The District's net position decreased during the most recent fiscal year. The majority of the decrease was due bond issue costs during the current fiscal year.

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
Revenues:	2022	2021
Program revenues		
Charges for services	\$ 4,985,375	\$ 4,532,415
Operating grants and contributions	8,948	283
Capital grants and contributions	275	7
General revenues		
Unrestricted investment earnings	6,454	1,325
Miscellaneous	10,059	-
Total revenues	5,011,111	4,534,030
Expenses:		
General government	153,691	152,780
Physical environment	2,355,954	1,668,325
Culture and recreation	258,859	168,094
Public safety	75,366	67,200
Roads and streets	69,466	71,267
Conveyance of infrastructure	-	4,411,036
Interest	1,868,096	2,047,097
Bond issue costs	352,025	-
Total expenses	5,133,457	8,585,799
Change in net position	(122,346)	(4,051,769)
Net position - beginning	3,518,734	7,570,503
Net position - ending	\$ 3,396,388	\$ 3,518,734

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022 was \$5,133,457. The costs of the District's activities were primarily funded by program revenues. Program revenues were comprised primarily of assessments and investment earnings. The increase in program revenues is primarily due to an increase in assessments during the current fiscal year. In total, expenses decreased due to the conveyance of infrastructure during the prior fiscal year.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2022, the District had \$46,964,037 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$10,555,166 has been taken, which resulted in a net book value of \$36,408,871. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2022, the District had \$36,810,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

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

**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

	Governmental Activities
<b>ASSETS</b>	
Cash	\$ 1,097,618
Investments	764,703
Assessments receivable	39,696
Prepaid expenses	47,140
Restricted assets:	
Investments	2,887,671
Capital assets:	
Nondepreciable	10,275,961
Depreciable, net	26,132,910
Total assets	<u>41,245,699</u>
<b>LIABILITIES</b>	
Accounts payable	4,807
Accrued interest payable	703,638
Due to Reunion East	216,070
Non-current liabilities:	
Due within one year	1,310,000
Due in more than one year	35,614,796
Total liabilities	<u>37,849,311</u>
<b>NET POSITION</b>	
Net investment in capital assets	(429,828)
Restricted for debt service	2,123,372
Unrestricted	1,702,844
Total net position	<u>\$ 3,396,388</u>

See notes to the financial statements

**REVISED DRAFT**

**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
Governmental activities:					
General government	\$ 153,691	\$ -	\$ -	\$ -	\$ (153,691)
Physical environment	2,355,954	1,790,969	-	275	(564,710)
Culture and recreation	258,859	-	-	-	(258,859)
Public safety	75,366	-	-	-	(75,366)
Roads and streets	69,466	-	-	-	(69,466)
Interest on long-term debt	1,868,096	3,194,406	8,948	-	1,335,258
Bond issue costs	352,025	-	-	-	(352,025)
Total governmental activities	5,133,457	4,985,375	8,948	275	(138,859)
General revenues:					
Unrestricted investment earnings					6,454
Miscellaneous					10,059
Total general revenues					16,513
Change in net position					(122,346)
Net position - beginning					3,518,734
Net position - ending					\$ 3,396,388

See notes to the financial statements

**REVISED DRAFT**

**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2022**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
<b>ASSETS</b>				
Cash	\$ 1,097,618	\$ -	\$ -	\$ 1,097,618
Investments	764,703	2,801,574	86,097	3,652,374
Assessments receivable	14,260	25,436	-	39,696
Prepaid expenses	47,140	-	-	47,140
Total assets	<u>\$ 1,923,721</u>	<u>\$ 2,827,010</u>	<u>\$ 86,097</u>	<u>\$ 4,836,828</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 4,807	\$ -	\$ -	\$ 4,807
Due to Reunion East	216,070	-	-	216,070
Total liabilities	<u>220,877</u>	<u>-</u>	<u>-</u>	<u>220,877</u>
Fund balances:				
Nonspendable:				
Prepaid items	47,140	-	-	47,140
Restricted for:				
Debt service	-	2,827,010	-	2,827,010
Capital projects	-	-	86,097	86,097
Assigned for:				
Capital reserves	835,647	-	-	835,647
Unassigned	820,057	-	-	820,057
Total fund balances	<u>1,702,844</u>	<u>2,827,010</u>	<u>86,097</u>	<u>4,615,951</u>
Total liabilities and fund balances	<u>\$ 1,923,721</u>	<u>\$ 2,827,010</u>	<u>\$ 86,097</u>	<u>\$ 4,836,828</u>

See notes to the financial statements

**REVISED DRAFT**

**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

Fund balance - governmental funds	\$	4,615,951
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Amounts reported for governmental activities in the statement of net position are different because:

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

Cost of capital assets	46,964,037	
Accumulated depreciation	<u>(10,555,166)</u>	36,408,871

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

Accrued interest payable	(703,638)	
Bonds payable	<u>(36,924,796)</u>	
Net position of governmental activities	\$	<u><u>3,396,388</u></u>

See notes to the financial statements

**REVISED DRAFT**



**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>REVENUES</b>				
Assessments	\$ 1,790,969	\$ 3,194,406	\$ -	\$ 4,985,375
Interest	6,454	8,948	275	15,677
Miscellaneous revenue	10,059	-	-	10,059
Total revenues	1,807,482	3,203,354	275	5,011,111
<b>EXPENDITURES</b>				
Current:				
General government	153,691	-	-	153,691
Physical environment	1,127,957	-	-	1,127,957
Culture and recreation	132,316	-	-	132,316
Public safety	75,366	-	-	75,366
Roads and streets	69,466	-	-	69,466
Debt service:				
Principal	-	13,580,000	-	13,580,000
Interest	-	2,011,581	-	2,011,581
Bond issue costs	-	-	352,025	352,025
Capital outlay	69,742	-	3,500	73,242
Total expenditures	1,628,538	15,591,581	355,525	17,575,644
Excess (deficiency) of revenues over (under) expenditures	178,944	(12,388,227)	(355,250)	(12,564,533)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in (out)	-	51	(51)	-
Bond proceeds	-	11,672,534	167,466	11,840,000
Original issue premium	-	-	184,559	184,559
Total other financing sources	-	11,672,585	351,974	12,024,559
Net change in fund balances	178,944	(715,642)	(3,276)	(539,974)
Fund balances - beginning	1,523,900	3,542,652	89,373	5,155,925
Fund balances - ending	\$ 1,702,844	\$ 2,827,010	\$ 86,097	\$ 4,615,951

See notes to the financial statements

**REVISED DRAFT**

**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

Net change in fund balances - total governmental funds	\$ (539,974)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures, however, in the statement of activities the cost of those assets is eliminated and capitalized as capital assets in the statement of net position.	73,242
Depreciation on capital assets is not recognized in the governmental fund statement but is reported as an expense in the statement of activities.	(1,354,540)
Governmental funds report the face amount of Bonds issued as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(11,840,000)
Governmental funds report the effect of Bond premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	(184,559)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	137,611
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	5,874
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	13,580,000
Change in net position of governmental activities	<u>\$ (122,346)</u>

See notes to the financial statements

**REVISED DRAFT**

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

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

Reunion West Community Development District ("District") was established on October 3, 2001 by the Board of County Commissioners of Osceola County, Osceola County Ordinance 01-32, amended by Osceola County Ordinance 05-27 and Osceola County Ordinance 19-08, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides, among other things, the power to manage basic services for community development and to levy and assess non-ad valorem assessments for the financing and maintenance of improvements.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at-large basis by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2022, one of the Board members is affiliated with Kingwood Orlando Reunion Resort, LLLP (or related entities).

The Board has the responsibility for:

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

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

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

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

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

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

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

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

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

### **Assessments**

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

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

The District reports the following major governmental funds:

### **General Fund**

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

### **Debt Service Fund**

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

### **Capital Projects Fund**

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

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

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

### **Assets, Liabilities and Net Position or Equity**

#### **Restricted Assets**

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

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

#### Deposits and Investments

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

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

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

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

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

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

#### Prepaid Items

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

#### Capital Assets

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

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

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

<u>Assets</u>	<u>Years</u>
Stormwater management	30
Roadways	30
Entry Features	30
Landscaping, irrigation and other	20
Recreation and amenities	20

**REVISED DRAFT**

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

#### Capital Assets (Continued)

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

#### Unearned Revenue

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

#### Long-Term Obligations

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

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

#### Deferred Outflows/Inflows of Resources

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

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

#### Fund Equity/Net Position

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

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

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

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

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

**REVISED DRAFT**

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### **Fund Equity/Net Position (Continued)**

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

### **Other Disclosures**

#### **Use of Estimates**

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

## **NOTE 3 – BUDGETARY INFORMATION**

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

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

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

## **NOTE 4 – DEPOSITS AND INVESTMENTS**

### **Deposits**

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



## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments

The District's investments were held as follows at September 30, 2022:

	Amortized Cost	Credit Risk	Maturities
US Bank Money Market Accounts	\$ 2,874	N/A	N/A
Local Government Surplus Trust Funds (FL PRIME)	761,829	S&P AAAm	Weighted average of the fund portfolio: 21 days
First American Government Obligations Fund Class Y	2,887,671	S&P AAAm	Weighted average of the fund portfolio: Under 90
Total Investments	<u>\$ 3,652,374</u>		

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

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

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

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

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

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

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

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

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



## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments (Continued)

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

As of September 30, 2022, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100% of their account value.

## NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2022 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 4,261,205	\$ -	\$ -	\$ 4,261,205
Infrastructure under construction	6,011,256	3,500	-	6,014,756
Total capital assets, not being depreciated	10,272,461	3,500	-	10,275,961
Capital assets, being depreciated				
Stormwater management	13,111,779	-	-	13,111,779
Roadways	15,559,127	30,240	-	15,589,367
Entry features	90,705	-	-	90,705
Landscaping, irrigation and other	5,358,048	7,320	-	5,365,368
Recreation and amenities	2,498,675	32,182	-	2,530,857
Total capital assets, being depreciated	36,618,334	69,742	-	36,688,076
Less accumulated depreciation for:				
Stormwater management	2,178,011	437,059	-	2,615,070
Roadways	6,171,086	519,646	-	6,690,732
Entry features	5,861	3,024	-	8,885
Landscaping, irrigation and other	569,082	268,268	-	837,350
Recreation and amenities	276,586	126,543	-	403,129
Total accumulated depreciation	9,200,626	1,354,540	-	10,555,166
Total capital assets, being depreciated, net	27,417,708	(1,284,798)	-	26,132,910
Governmental activities capital assets	\$ 37,690,169	\$ (1,281,298)	\$ -	\$ 36,408,871

## NOTE 5 – CAPITAL ASSETS (Continued)

The Districts master infrastructure project is comprised of five assessment areas, each of which corresponds to a separate Bond issuance in chronological order. Capital assets associated with Assessment Area One were completed and placed into service in a previous fiscal year. Capital assets associated with Assessment Areas Two, Three, Four, were placed in service during the prior fiscal year and Assessment Area Five is currently under construction.

The Series 2019 Bonds were issued during a prior fiscal year for the construction of the Assessment Area 5 improvements which were estimated to cost \$8,217,133. The infrastructure will include roadways, a stormwater management system, water and sewer systems, reclaimed water distribution, electrical distribution systems, landscaping, hardscaping, signage, recreation facilities and other improvements. Upon completion of the project, certain improvements will be conveyed to other entities for ownership and maintenance.

Depreciation expense was charged to function/programs as follows:

Depreciation allocation:	
Physical environment	\$ 1,227,997
Culture and recreation	126,543
Total	<u>\$ 1,354,540</u>

## NOTE 6 – LONG-TERM LIABILITIES

### Series 2004

In September 2004, the District issued \$59,960,000 of Special Assessment Bonds, Series 2004 due on May 1, 2036 with a fixed interest rate of 6.25%. The Bonds were issued to pay off the Bond Anticipation Notes issued on October 31, 2003 for \$17,815,000 and to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1, commencing November 1, 2004. Principal on the 2004 Bonds is to be paid serially commencing May 1, 2008 through May 1, 2036.

On August 21, 2012, the Series 2004 Bonds were trifurcated into three (3) separate Bond Series. As a result of the trifurcation, \$10,000 of the bonds were cancelled and the matured principal amount of \$1,745,000 was amortized over the remaining bond term. The remaining outstanding Series 2004 Bonds with a principal balance of \$57,560,000 exchanged for; \$16,905,000 in principal amount of the District's Series 2004-1, \$40,405,000 in principal amount of the District's Series 2004-2, and \$250,000 in principal amount (paid in November 2012) of the District's Series 2004-3 (collectively, the "Series 2004 Bonds"). The Series 2004 Bonds are due May 1, 2036 with a fixed interest rate of 6.25%. The Series 2004 Bonds were refunded with the issuance of Special Assessment Refunding Bonds, Series 2022.

### Series 2015

In April 2015, the District issued \$4,285,000 of Special Assessment Refunding and Improvement Bonds, Series 2015 consisting of multiple term bonds with due dates ranging from May 1, 2025 – May 1, 2036 and fixed interest rates ranging from 4.25% to 5.0%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2016 through May 1, 2036.

### Series 2016

In May 2016, the District issued \$8,500,000 of Special Assessment Bonds, Series 2016 consisting of multiple term bonds with due dates ranging from November 1, 2020 – November 1, 2046 and fixed interest rates ranging from 3.625% to 5.0%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing November 1, 2017 through November 1, 2046.

## NOTE 6 – LONG-TERM LIABILITIES (Continued)

### Series 2017

In July 2017, the District issued \$7,945,000 of Special Assessment Bonds, Series 2017 consisting of multiple term bonds with due rates ranging from November 1, 2022 – November 1, 2047 and fixed interest rates ranging from 3.5% to 5.0%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing November 1, 2018 through November 1, 2047.

### Series 2019

In May 2019, the District issued \$7,095,000 of Special Assessment Bonds, Series 2019 consisting of multiple term bonds with due rates ranging from May 1, 2024 – May 1, 2050 and fixed interest rates ranging from 3.75% to 4.625%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2021 through May 1, 2050.

### Series 2022

In January 2022, the District issued \$11,840,000 of Special Assessment Refunding Bonds, Series 2022 consisting of multiple term bonds with due rates ranging from May 1, 2023 – May 1, 2036 and fixed interest rates of 3%. The Bonds were issued to currently refund the Series 2004 Bonds. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2023 through May 1, 2036.

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

The Bond Indentures established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022 for each Bond Series.

### Refunded Bonds

The District currently refunded the Series 2004 Special Assessment Bonds, which had an outstanding balance of \$12,990,000 at the time of the refunding with the proceeds from the Series 2022 Bonds. The refunding was a current refunding and resulted in a difference in cash flows required to pay the respective debt service of \$3,539,111. The refunding resulted in an economic gain of \$2,730,395. The refunded Bonds have been paid off as of September 30, 2022.

### Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2022 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Bonds payable:					
Series 2004	\$ 12,990,000	\$ -	\$ 12,990,000	\$ -	\$ -
Series 2015	3,430,000	-	160,000	3,270,000	170,000
Series 2016	7,725,000	-	160,000	7,565,000	165,000
Less original issue discount	(2,994)	-	(121)	(2,873)	-
Series 2017	7,430,000	-	145,000	7,285,000	155,000
Series 2019	6,975,000	-	125,000	6,850,000	130,000
Less original issue discount	(60,895)	-	(2,208)	(58,687)	-
Series 2022	-	11,840,000	-	11,840,000	690,000
Plus original issue premium	-	184,559	8,203	176,356	-
Total	<u>\$ 38,486,111</u>	<u>\$ 12,024,559</u>	<u>\$ 13,585,874</u>	<u>\$ 36,924,796</u>	<u>\$ 1,310,000</u>

## NOTE 6 – LONG-TERM LIABILITIES (Continued)

### Long-term Debt Activity (Continued)

At September 30, 2022, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Principal	Interest	Total
2023	\$ 1,310,000	\$ 1,607,422	\$ 2,917,422
2024	1,345,000	1,486,194	2,831,194
2025	1,405,000	1,437,833	2,842,833
2026	1,450,000	1,387,216	2,837,216
2027	1,505,000	1,333,367	2,838,367
2028-2032	8,430,000	5,769,726	14,199,726
2033-2037	8,845,000	3,976,607	12,821,607
2038-2042	4,775,000	2,515,044	7,290,044
2043-2047	6,055,000	1,207,094	7,262,094
2048-2050	1,690,000	125,988	1,815,988
Total	<u>\$ 36,810,000</u>	<u>\$ 20,846,491</u>	<u>\$ 57,656,491</u>

## NOTE 7 – SHARED MAINTENANCE COSTS WITH REUNION EAST CDD

The District has an agreement with Reunion East CDD to share certain maintenance costs, including utilities and pool maintenance costs. The shared costs are allocated on a similar percentage basis as shared infrastructure with 53% allocated to Reunion East and 47% allocated to Reunion West during the current fiscal year. The majority of the costs are paid by Reunion East which is then reimbursed by the District for its proportionate share. The District's portion of these shared costs for the fiscal year ended September 30, 2022 was approximately \$1,113,392, of which \$216,070 is due to Reunion East at September 30, 2022.

## NOTE 8 – MANAGEMENT COMPANY

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

## NOTE 9 – RISK MANAGEMENT

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

## NOTE 10 – LITIGATION AND CLAIMS

The District and an entity have disputed ownership of certain tracts located within the District. The parties are currently negotiating a resolution at this time but litigation by the District could ensue if such attempts are unsuccessful.

**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Original & Final	Actual Amounts	
<b>REVENUES</b>			
Assessments	\$ 1,764,307	\$ 1,790,969	\$ 26,662
Interest	750	6,454	5,704
Miscellaneous revenue	-	10,059	10,059
Total revenues	1,765,057	1,807,482	42,425
<b>EXPENDITURES</b>			
Current:			
General government	156,067	153,691	2,376
Physical environment	1,413,715	1,127,957	285,758
Culture and recreation	150,374	132,316	18,058
Public safety	66,150	75,366	(9,216)
Roads and streets	59,063	69,466	(10,403)
Capital outlay	-	69,742	(69,742)
Total expenditures	1,845,369	1,628,538	216,831
Excess (deficiency) of revenues over (under) expenditures	(80,312)	178,944	259,256
<b>OTHER FINANCING SOURCES</b>			
Carryforward surplus	80,312	-	(80,312)
Total other financing sources	80,312	-	(80,312)
Net change in fund balances	\$ -	178,944	\$ 178,944
Fund balance - beginning		1,523,900	
Fund balance - ending		\$ 1,702,844	

See notes to required supplementary information

**REVISED DRAFT**

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

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2022	4
Number of independent contractors compensated in September 2022	13
Employee compensation for FYE 9/30/2022 (paid/accrued)	\$7,942.10
Independent contractor compensation for FYE 9/30/2022	\$1,337,548.13
Construction projects to begin on or after October 1; (>\$65K)	
Series 2019	\$0
Budget variance report	See page 23 of annual financial report
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2022	
<u>Operation &amp; Maintenance:</u> Multi-Family \$750.97 Single-Family \$1,001.29 Golf \$500.65 <u>Debt Service:</u> <u>Series 2004-1</u> Single-Family \$1,958.65 Golf \$979.32 <u>Series 2015</u> Single-Family \$2,159.87 <u>Series 2016</u> Single-Family \$2,159.87 <u>Series 2017</u> Single-Family \$2,159.87 <u>Series 2019</u> Single-Family \$2,159.87 Townhomes \$1,619.23	
Special assessments collected FYE 9/30/2022	\$4,985,375.72
Outstanding Bonds:	
Series 2015, due May 1, 2036,	see Note 6 for details
Series 2016, due November 1, 2046,	see Note 6 for details
Series 2017, due November 1, 2047,	see Note 6 for details
Series 2019, due May 1, 2050,	see Note 6 for details
Series 2022, due May 1, 2036,	see Note 6 for details

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Reunion West Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated Xxxx, 2023.

**Report on Internal Control Over Financial Reporting**

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

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

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

**Report on Compliance and Other Matters**

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



**Purpose of this Report**

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

Xxxx, 2023

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

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

We have examined Reunion West Community Development District, Osceola County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2022. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2022.

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

Xxxx, 2023

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

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

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Reunion West Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated Xxxx, 2023.

**Auditor's Responsibility**

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

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated Xxxx, 2023, should be considered in conjunction with this management letter.

**Purpose of this Letter**

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

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

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

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

Xxxx, 2023

**REVISED DRAFT**

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2021.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2022.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2022.

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

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2022. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on **page 25**.

## SECTION VII

# SECTION C

# SECTION 1

## Reunion East Action Items

Meeting Assigned	Action Item	Assigned To	Status	Comments
3/14/11	Irrigation Management	Kingwood/ Trucco	In Process	Draft agreement for Operation of Irrigation System under legal review.
2/13/20	Access to Reunion Village/Davenport Creek Bridge	Boyd/Scheerer	In Process	BOS approved construction proposal 10.13.2022. Agreement executed. Proposals for Access Control System to be considered when multiple bids are available.
	Traffic Calming			FY2023 R&M Project on hold until after Pavement Report.
	Pavement Management Plan	Boyd	In Process	Report to be presented to BOS at April's meeting.
9/9/21	Security Improvements at Carriage Pointe	Scheerer/Vargas	In Process	Access Control proposal approved 03.10.2022. Project in process and communication to residents in process.
12/8/22	Roundabout Ped. Crossing	Scheerer	In Process	Proposal scheduled to be presented 03.09.2023.
12/8/22	Swing set at Playground	Scheerer	In Process	Proposal approved 02.09.2023.



1/9/23	Seven Eagles Pool Furniture	Scheerer	In Process	Proposal approved 02.09.2023.
1/9/23	Seven Eagles Fountain Replacement	Scheerer		Proposals pending.
<b>Reunion West Action Items</b>				
<b>Meeting Assigned</b>	<b>Action Item</b>	<b>Assigned To</b>	<b>Status</b>	<b>Comments</b>
11/12/20	Development of Recreational Parcels on Grand Traverse Parkway & Valhalla Terr.	Boyd/Scheerer	In Process	Signage to be presented 03.09.2023. Fitness Center Mulch approved 12.09.2022 and installation pending.
1/13/22	Monitor Residential/ Industrial/Commercial Development Nearby Reunion	Adams		<a href="https://permits.osceola.org/CitizenAccess/Default.aspx">https://permits.osceola.org/CitizenAccess/Default.aspx</a> Parcel Numbers: <a href="#">282527000000600000</a> 51.02 acres <a href="#">332527000000500000</a> 52.55 acres <a href="#">3325273160000A0090</a> 19.04 acres
12/9/21	Monitor Sinclair Road Extension Project	Adams		<a href="http://www.Osceola.org/go/sinclairroad">www.Osceola.org/go/sinclairroad</a>

	Monitor Old Lake Wilson Road Improvement Project	Adams		www.improveoldlakewilsonroad.com. Intersection improvements at Pendant Court to be considered in tandem with road improvements.
	Traffic Calming		In Process	Radar Display Signs approved for RW/Encore neighborhood 02.09.2023.
	Pavement Management Plan	Boyd		Report to be presented to BOS at April's meeting.
1/9/23	Sign Upgrades	Scheerer		Street signs to be upgraded to Reunion standard where needed.
2/9/23	Temporary Parking Signs at Playground/Mail Parking	Scheerer		Enforcement to be discussed 03.09.2023.

## SECTION 2

# Reunion West

## Community Development District

### Summary of Check Register

February 1, 2023 to February 28, 2023

Fund	Date	Check No.'s	Amount
General Fund	2/2/23	2055-2062	\$ 19,916.76
	2/8/23	2063-2066	\$ 12,110.96
	2/9/23	2067-2071	\$ 93,716.24
	2/20/23	2072-2073	\$ 1,194,760.00
	2/23/23	2074-2076	\$ 8,357.20
			<hr/>
			\$ 1,328,861.16
Replacement & Maintenance Fund	2/2/23	47	\$ 1,685.00
			<hr/>
			\$ 1,685.00
Payroll	<b><u>February 2023</u></b>		
	Graham Staley	50592	\$ 184.70
	Mark Greenstein	50593	\$ 184.70
	Michael Barry	50594	\$ 184.70
	Sharon Harley	50595	\$ 184.70
			<hr/>
			\$ 738.80
			<hr/>
			\$ 1,331,284.96

\*\*\* CHECK DATES 02/01/2023 - 02/28/2023 \*\*\*  
 REUNION WEST-GENERAL FUND  
 BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
2/02/23	00051	2/01/23 3587	202301 310-51300-31100		*	722.33	
			PREP & ATTEND CDD MEETING				
				BOYD CIVIL ENGINEERING			722.33 002055
2/02/23	00066	1/21/23 RWDD01M	202301 300-13100-10100		*	8,474.66	
			LANDSCAPE MAINT JAN23				
		1/21/23 RWDD01M	202301 320-53800-47300		*	6,658.67	
			LANDSCAPE MAINT JAN23				
				CREATIVE NORTH INC			15,133.33 002056
2/02/23	00031	2/01/23 02012023	202302 300-20700-10400		*	174.81	
			FY23 DEBT SRVC SER2015				
				REUNION WEST C/O USBANK			174.81 002057
2/02/23	00031	2/01/23 02012023	202302 300-20700-10500		*	287.74	
			FY23 DEBT SRVC SER2016				
				REUNION WEST C/O USBANK			287.74 002058
2/02/23	00031	2/01/23 02012023	202302 300-20700-10600		*	269.28	
			FY23 DEBT SRVC SER2017				
				REUNION WEST C/O USBANK			269.28 002059
2/02/23	00031	2/01/23 02012023	202302 300-20700-10700		*	234.51	
			FY23 DEBT SRVC SER2019				
				REUNION WEST C/O USBANK			234.51 002060
2/02/23	00031	2/01/23 02012023	202302 300-20700-10800		*	553.76	
			FY23 DEBT SRVC SER2022				
				REUNION WEST C/O USBANK			553.76 002061
2/02/23	00070	1/23/23 64091	202301 300-13100-10100		*	1,422.96	
			RPLC 5 BULBS AND BALLAST				
		1/23/23 64091	202301 320-53800-46200		*	1,118.04	
			RPLC 5 BULBS AND BALLAST				
				TERRY'S ELECTRIC INC			2,541.00 002062
2/08/23	00035	1/31/23 208806	202301 300-13100-10100		*	109.20	
			AQUATIC MGMT ENCORE JAN23				
		1/31/23 208806	202301 320-53800-47000		*	85.80	
			AQUATIC MGMT ENCORE JAN23				
		1/31/23 208867	202301 300-13100-10100		*	80.64	
			AQUATIC PLANT MGMT JAN23				
		1/31/23 208867	202301 320-53800-47000		*	63.36	
			AQUATIC PLANT MGMT JAN23				
				APPLIED AQUATIC MANAGEMENT, INC.			339.00 002063
				REUW REUNION WEST TVISCARRA			



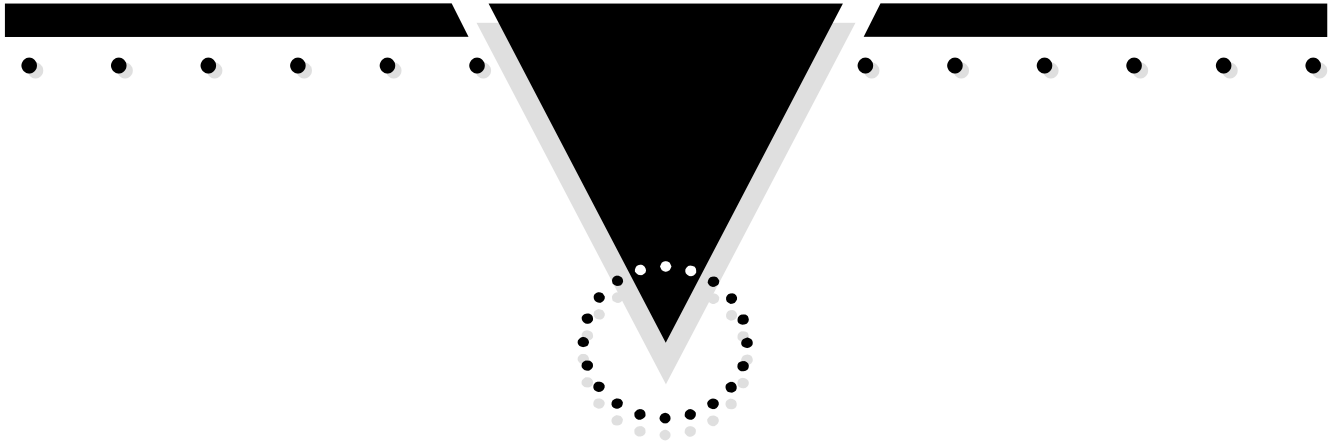
CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
2/09/23	00031	2/09/23 02092023	202302 300-20700-10600 FY23 DEBT SRVC SER2017	REUNION WEST C/O USBANK	*	16,601.37	16,601.37 002069
2/09/23	00031	2/09/23 02092023	202302 300-20700-10700 FY23 DEBT SRVC SER2019	REUNION WEST C/O USBANK	*	14,458.01	14,458.01 002070
2/09/23	00031	2/09/23 02092023	202302 300-20700-10800 FY23 DEBT SRVC SER2022	REUNION WEST C/O USBANK	*	34,140.00	34,140.00 002071
2/20/23	00030	2/20/23 02202023	202302 300-15100-10100 OPEN SBA OPER. RES. ACCT.	REUNION WEST CDD C/O STATE BOARD OF	*	1,000,000.00	1,000,000.00 002072
2/20/23	00030	2/20/23 02202023	202302 320-58100-10000 FY23 R&M BDGT AMT BALANCE	REUNION WEST CDD C/O STATE BOARD OF	*	194,760.00	194,760.00 002073
2/23/23	00043	2/03/23 109538	202301 310-51300-31500 ROW TRACTS/PH3A PLAT/LAW	LATHAM,LUNA,EDEN & BEAUDINE,LLP	*	7,294.02	7,294.02 002074
2/23/23	00005	1/10/23 67414691	202301 310-51300-48000 NOT.OF RULEMAKR/PROCEDURE		*	125.67	
		1/10/23 67414691	202301 310-51300-48000 NOT.OF RULE DEVELOPMENT	ORLANDO SENTINEL	*	253.18	378.85 002075
2/23/23	00036	1/31/23 566	202301 320-53800-43000 DUKEENERGY#9100 8324 0443		*	600.48	
		1/31/23 576	202301 320-53800-43100 TOHO METER#62644093 JAN23	REUNION RESORT	*	83.85	684.33 002076
TOTAL FOR BANK A						1,328,861.16	
TOTAL FOR REGISTER						1,328,861.16	

REUW REUNION WEST TVISCARRA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
2/02/23	00005	1/21/23 5203	202301 300-13100-10100		*	943.60	
		INST.4'X8'CONCRETE PAD PG					
		1/21/23 5203	202301 320-53800-60000		*	741.40	
		INST.4'X8'CONCRETE PAD PG					
BERRY CONSTRUCTION INC.							1,685.00 000047
-----							
TOTAL FOR BANK C						1,685.00	
TOTAL FOR REGISTER						1,685.00	



## SECTION 3



# **Reunion West**

## **Community Development District**

**Unaudited Financial Reporting**

**January 31, 2023**



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**Reunion West**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**COMBINED BALANCE SHEET**  
January 31, 2023

	General	Replacement & Maintenance	Debt Service	Capital Projects	(Memorandum Only) 2023
<b>ASSETS:</b>					
CASH	\$1,951,178	\$115,312	---	---	\$2,066,491
CUSTODY ACCOUNT	\$2,892	---	---	---	\$2,892
STATE BOARD OF ADMINISTRATION	---	\$772,113	---	---	\$772,113
DUE FROM GENERAL FUND	---	---	\$1,520	---	\$1,520
DUE FROM REUNION EAST	\$70,222	\$16,662	---	---	\$86,885
INVESTMENTS					
SERIES 2015					
Reserve	---	---	\$165,002	---	\$165,002
Revenue	---	---	\$375,391	---	\$375,391
SERIES 2016					
Reserve	---	---	\$278,741	---	\$278,741
Revenue	---	---	\$542,384	---	\$542,384
Prepayment	---	---	\$24	---	\$24
SERIES 2017					
Reserve	---	---	\$257,901	---	\$257,901
Revenue	---	---	\$496,146	---	\$496,146
Prepayment	---	---	\$2,512	---	\$2,512
SERIES 2019					
Reserve	---	---	\$329,610	---	\$329,610
Revenue	---	---	\$401,079	---	\$401,079
Construction	---	---	---	\$87,964	\$87,964
SERIES 2022					
Reserve	---	---	\$259,938	---	\$259,938
Revenue	---	---	\$951,295	---	\$951,295
<b>TOTAL ASSETS</b>	<b>\$2,024,293</b>	<b>\$904,088</b>	<b>\$4,061,542</b>	<b>\$87,964</b>	<b>\$7,077,887</b>
<b>LIABILITIES:</b>					
ACCOUNTS PAYABLE	\$28,849	\$1,685	---	---	\$30,534
DUE TO REUNION EAST	\$273,367	\$45,385	---	---	\$318,752
DUE TO DEBT 2015	\$175	---	---	---	\$175
DUE TO DEBT 2016	\$288	---	---	---	\$288
DUE TO DEBT 2017	\$269	---	---	---	\$269
DUE TO DEBT 2019	\$235	---	---	---	\$235
DUE TO DEBT 2022	\$554	---	---	---	\$554
<b>FUND EQUITY:</b>					
FUND BALANCES:					
ASSIGNED	---	\$857,018	---	---	\$857,018
UNASSIGNED	\$1,720,556	---	---	---	\$1,720,556
RESTRICTED FOR DEBT 2004-1	---	---	\$0	---	\$0
RESTRICTED FOR DEBT 2015	---	---	\$540,568	---	\$540,568
RESTRICTED FOR DEBT 2016	---	---	\$821,437	---	\$821,437
RESTRICTED FOR DEBT 2017	---	---	\$756,828	---	\$756,828
RESTRICTED FOR DEBT 2019	---	---	\$730,923	---	\$730,923
RESTRICTED FOR DEBT 2022	---	---	\$1,211,786	---	\$1,211,786
RESTRICTED FOR CAP. PROJ. 2019	---	---	---	\$87,964	\$87,964
<b>TOTAL LIABILITIES &amp; FUND EQUITY &amp; OTHER CREDITS</b>	<b>\$2,024,293</b>	<b>\$904,088</b>	<b>\$4,061,542</b>	<b>\$87,964</b>	<b>\$7,077,887</b>

**Reunion West**  
**COMMUNITY DEVELOPMENT DISTRICT**

**General Fund**  
**Statement of Revenues & Expenditures**  
For The Period Ending January 31, 2023

	ADOPTED BUDGET	PRORATED BUDGET THRU 1/31/23	ACTUAL THRU 1/31/23	VARIANCE
<b><u>REVENUES:</u></b>				
Special Assessments - Tax Collector	\$1,760,063	\$1,471,425	\$1,471,425	\$0
Interest	\$0	\$0	\$18	\$18
Rental Income	\$1,760	\$587	\$3,410	\$2,823
<b>TOTAL REVENUES</b>	<b>\$1,761,823</b>	<b>\$1,472,011</b>	<b>\$1,474,853</b>	<b>\$2,841</b>
<b><u>EXPENDITURES:</u></b>				
<b><u>ADMINISTRATIVE:</u></b>				
Supervisor Fees	\$12,000	\$4,000	\$2,200	\$1,800
FICA	\$918	\$306	\$168	\$138
Engineering	\$8,000	\$2,667	\$1,045	\$1,622
Attorney	\$20,000	\$6,667	\$12,689	(\$6,022)
Trustee Fee	\$21,000	\$0	\$0	\$0
Dissemination	\$10,000	\$3,333	\$3,333	\$0
Arbitrage	\$3,000	\$0	\$0	\$0
Collection Agent	\$7,500	\$7,500	\$7,500	\$0
Property Appraiser Fee	\$700	\$0	\$0	\$0
Annual Audit	\$7,500	\$3,000	\$3,000	\$0
Management Fees	\$46,488	\$15,496	\$15,496	\$0
Information Technology	\$1,600	\$533	\$533	\$0
Website Maintenance	\$1,000	\$333	\$333	\$0
Telephone	\$100	\$33	\$0	\$33
Postage	\$1,500	\$500	\$81	\$419
Printing & Binding	\$500	\$167	\$11	\$156
Insurance	\$11,416	\$11,416	\$10,226	\$1,190
Legal Advertising	\$5,000	\$1,667	\$1,763	(\$96)
Other Current Charges	\$350	\$117	\$30	\$86
Office Supplies	\$300	\$100	\$2	\$98
Travel Per Diem	\$250	\$83	\$0	\$83
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
<b>TOTAL ADMINISTRATIVE</b>	<b>\$159,297</b>	<b>\$58,093</b>	<b>\$58,585</b>	<b>(\$492)</b>
<b><u>MAINTENANCE-SHARED EXPENSES:</u></b>				
Field Management	\$32,877	\$10,959	\$10,959	\$0
Management Services Agreement	\$14,300	\$4,767	\$2,383	\$2,383
Telephone	\$6,600	\$2,200	\$1,965	\$235
Electric	\$259,446	\$86,482	\$88,990	(\$2,508)
Water & Sewer	\$31,852	\$10,617	\$8,446	\$2,172
Gas	\$35,992	\$11,997	\$9,869	\$2,128
Pool and Fountain Maintenance	\$129,800	\$43,267	\$52,852	(\$9,585)
Environmental	\$7,040	\$2,347	\$4,610	(\$2,264)
Property Insurance	\$32,571	\$32,571	\$29,735	\$2,836
Irrigation Repairs	\$7,150	\$2,383	\$4,540	(\$2,156)
Landscape Contract	\$515,490	\$171,830	\$163,913	\$7,917
Landscape Contingency	\$22,000	\$7,333	\$4,097	\$3,237
Gate and Gatehouse Expenses	\$22,000	\$7,333	\$7,695	(\$361)
Roadways/Sidewalks	\$11,000	\$3,667	\$5,848	(\$2,181)
Lighting	\$4,400	\$1,467	\$2,671	(\$1,205)
Building Repairs & Maintenance	\$8,800	\$2,933	\$367	\$2,566
Pressure Washing	\$15,400	\$5,133	\$17,785	(\$12,651)
Maintenance (Inspections)	\$220	\$73	\$0	\$73
Repairs & Maintenance	\$11,000	\$3,667	\$12,985	(\$9,318)
Contract Cleaning	\$28,600	\$9,533	\$9,235	\$299
Fitness Center Repairs & Maintenance	\$2,200	\$733	\$498	\$235
Operating Supplies	\$2,200	\$733	\$0	\$733
Signage	\$4,400	\$1,467	\$4,074	(\$2,608)
Security	\$87,208	\$29,069	\$19,405	\$9,664
Parking Violation Tags	\$220	\$73	\$0	\$73
<b>TOTAL MAINTENANCE</b>	<b>\$1,602,526</b>	<b>\$557,636</b>	<b>\$562,920</b>	<b>(\$5,284)</b>
<b>TOTAL EXPENDITURES</b>	<b>\$1,761,823</b>	<b>\$615,729</b>	<b>\$621,505</b>	<b>(\$5,776)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$853,347</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>	<b>\$0</b>	<b>\$867,209</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,720,556</b>	

# Reunion West

## COMMUNITY DEVELOPMENT DISTRICT

### Replacement & Maintenance Fund

#### Statement of Revenues & Expenditures

For The Period Ending January 31, 2023

#### REVENUES:

Transfer In	\$294,760	\$100,000	\$100,000	\$0
Interest	\$3,500	\$1,167	\$10,287	\$9,120

#### **TOTAL REVENUES**

\$298,260	\$101,167	\$110,287	\$9,120
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#### EXPENDITURES:

Contingency	\$500	\$167	\$152	\$14
Building Improvements	\$138,399	\$46,133	\$0	\$46,133
Fountain Improvements	\$0	\$0	\$0	\$0
Gate/Gatehouse Improvements	\$197,769	\$65,923	\$8,376	\$57,547
Landscape Improvements	\$0	\$0	\$0	\$0
Irrigation Improvemnts	\$0	\$0	\$0	\$0
Lighting Improvements	\$0	\$0	\$0	\$0
Monument Improvements	\$0	\$0	\$0	\$0
Pool Furniture	\$6,600	\$2,200	\$0	\$2,200
Pool Repair & Replacements	\$0	\$0	\$7,259	(\$7,259)
Roadways/Sidewalks Improvements	\$48,972	\$16,324	\$44,715	(\$28,391)
Signage	\$22,000	\$7,333	\$0	\$7,333
Stormwater Improvement	\$22,000	\$7,333	\$0	\$7,333
Capital Outlay	\$4,400	\$1,467	\$28,415	(\$26,948)

#### **TOTAL EXPENDITURES**

\$440,640	\$146,880	\$88,916	\$57,964
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#### **EXCESS REVENUES (EXPENDITURES)**

(\$142,380)	\$21,371
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#### **FUND BALANCE - Beginning**

\$795,325	\$835,647
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#### **FUND BALANCE - Ending**

\$652,945	\$857,018
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# Reunion West

## COMMUNITY DEVELOPMENT DISTRICT

### Debt Service Fund

Series 2004-1

### Statement of Revenues & Expenditures

For The Period Ending January 31, 2023

	ADOPTED BUDGET	PRORATED THRU 1/31/23	ACTUAL THRU 1/31/23	VARIANCE
<b><u>REVENUES:</u></b>				
Interest	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b><u>EXPENDITURES:</u></b>				
Other Debt Service	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Other Sources/(Uses)</b>				
Transfer In/(Out)	\$0	\$0	(\$10,811)	\$10,811
<b>TOTAL OTHER</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$10,811)</b>	<b>\$10,811</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>(\$10,811)</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$10,811</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$0</b>	

# Reunion West

## COMMUNITY DEVELOPMENT DISTRICT

### Debt Service Fund

Series 2015

#### Statement of Revenues & Expenditures

For The Period Ending January 31, 2023

	ADOPTED BUDGET	PRORATED THRU 1/31/23	ACTUAL THRU 1/31/23	VARIANCE
<b><u>REVENUES:</u></b>				
Special Assessments Tax Collector	\$326,875	\$273,269	\$273,269	\$0
Interest	\$200	\$67	\$3,219	\$3,152
<b>TOTAL REVENUES</b>	<b>\$327,075</b>	<b>\$273,335</b>	<b>\$276,488</b>	<b>\$3,152</b>
<b><u>EXPENDITURES:</u></b>				
Interest Expense 11/01	\$79,763	\$79,763	\$79,763	\$0
Principal Expense 05/01	\$170,000	\$0	\$0	\$0
Interest Expense 05/01	\$79,763	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$329,525</b>	<b>\$79,763</b>	<b>\$79,763</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$2,450)</b>		<b>\$196,725</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$176,868</b>		<b>\$343,843</b>	
<b>FUND BALANCE - Ending</b>	<b>\$174,418</b>		<b>\$540,568</b>	



# Reunion West

## COMMUNITY DEVELOPMENT DISTRICT

### Debt Service Fund

Series 2016

### Statement of Revenues & Expenditures

For The Period Ending January 31, 2023

	ADOPTED BUDGET	PRORATED THRU 1/31/23	ACTUAL THRU 1/31/23	VARIANCE
<b><u>REVENUES:</u></b>				
Special Assessments - Tax Collector	\$538,024	\$449,790	\$449,790	\$0
Interest	\$350	\$117	\$5,481	\$5,364
<b>TOTAL REVENUES</b>	<b>\$538,374</b>	<b>\$449,907</b>	<b>\$455,271</b>	<b>\$5,364</b>
<b><u>EXPENDITURES:</u></b>				
Interest Expense 11/01	\$185,016	\$185,016	\$185,016	\$0
Principal Expense 11/01	\$165,000	\$165,000	\$165,000	\$0
Interest Expense 05/01	\$181,406	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$531,422</b>	<b>\$350,016</b>	<b>\$350,016</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$6,952</b>		<b>\$105,255</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$434,696</b>		<b>\$716,181</b>	
<b>FUND BALANCE - Ending</b>	<b>\$441,648</b>		<b>\$821,437</b>	

# Reunion West

## COMMUNITY DEVELOPMENT DISTRICT

### Debt Service Fund

Series 2017

#### Statement of Revenues & Expenditures

For The Period Ending January 31, 2023

	ADOPTED BUDGET	PRORATED THRU 1/31/23	ACTUAL THRU 1/31/23	VARIANCE
<b><u>REVENUES:</u></b>				
Special Assessments - Tax Collector	\$503,509	\$420,936	\$420,936	\$0
Interest	\$300	\$100	\$5,021	\$4,921
<b>TOTAL REVENUES</b>	<b>\$503,809</b>	<b>\$421,036</b>	<b>\$425,957</b>	<b>\$4,921</b>
<b><u>EXPENDITURES:</u></b>				
Interest Expense 11/01	\$173,850	\$173,850	\$173,850	\$0
Principal Expense 11/01	\$155,000	\$155,000	\$155,000	\$0
Interest Expense 05/01	\$171,138	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$499,988</b>	<b>\$328,850</b>	<b>\$328,850</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$3,822</b>		<b>\$97,107</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$399,252</b>		<b>\$659,721</b>	
<b>FUND BALANCE - Ending</b>	<b>\$403,074</b>		<b>\$756,828</b>	

# Reunion West

## COMMUNITY DEVELOPMENT DISTRICT

### Debt Service Fund

Series 2019

### Statement of Revenues & Expenditures

For The Period Ending January 31, 2023

#### REVENUES:

	ADOPTED BUDGET	PRORATED THRU 1/31/23	ACTUAL THRU 1/31/23	VARIANCE
Special Assessments - Tax Collector	\$438,505	\$366,590	\$366,590	\$0
Interest	\$300	\$100	\$4,552	\$4,452

<b>TOTAL REVENUES</b>	<b>\$438,805</b>	<b>\$366,690</b>	<b>\$371,141</b>	<b>\$4,452</b>
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#### EXPENDITURES:

Interest Expense 11/01	\$153,150	\$153,150	\$153,150	\$0
Principal Expense 05/01	\$130,000	\$0	\$0	\$0
Interest Expense 05/01	\$153,150	\$0	\$0	\$0

<b>TOTAL EXPENDITURES</b>	<b>\$436,300</b>	<b>\$153,150</b>	<b>\$153,150</b>	<b>\$0</b>
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Transfer In/(Out)	\$0	\$0	(\$1,038)	\$1,038
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<b>TOTAL OTHER</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$1,038)</b>	<b>\$1,038</b>
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<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$2,505</b>		<b>\$216,954</b>	
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<b>FUND BALANCE - Beginning</b>	<b>\$182,601</b>		<b>\$513,969</b>	
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<b>FUND BALANCE - Ending</b>	<b>\$185,106</b>		<b>\$730,923</b>	
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# Reunion West

## COMMUNITY DEVELOPMENT DISTRICT

### Debt Service Fund

Series 2022

### Statement of Revenues & Expenditures

For The Period Ending January 31, 2023

	ADOPTED BUDGET	PRORATED THRU 1/31/23	ACTUAL THRU 1/31/23	VARIANCE
<b><u>REVENUES:</u></b>				
Special Assessments	\$1,039,749	\$865,636	\$865,636	\$0
Interest	\$250	\$83	\$5,443	\$5,360
<b>TOTAL REVENUES</b>	<b>\$1,039,999</b>	<b>\$865,719</b>	<b>\$871,079</b>	<b>\$5,360</b>
<b><u>EXPENDITURES:</u></b>				
Interest Expense 11/01	\$252,587	\$252,587	\$252,587	\$0
Principal Expense 05/01	\$690,000	\$0	\$0	\$0
Interest Expense 05/01	\$177,600	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$1,120,187</b>	<b>\$252,587</b>	<b>\$252,587</b>	<b>\$0</b>
Transfer In/(Out)	\$0	\$0	\$10,811	(\$10,811)
<b>TOTAL OTHER</b>	<b>\$0</b>	<b>\$0</b>	<b>\$10,811</b>	<b>(\$10,811)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$80,188)</b>		<b>\$629,304</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$321,018</b>		<b>\$582,483</b>	
<b>FUND BALANCE - Ending</b>	<b>\$240,830</b>		<b>\$1,211,786</b>	

# Reunion West

## COMMUNITY DEVELOPMENT DISTRICT

### Capital Projects Fund

Series 2019

### Statement of Revenues & Expenditures

For The Period Ending January 31, 2023

	ADOPTED BUDGET	PRORATED THRU 1/31/23	ACTUAL THRU 1/31/23	VARIANCE
<b><u>REVENUES:</u></b>				
Interest	\$0	\$0	\$829	\$829
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$829</b>	<b>\$829</b>
<b><u>EXPENDITURES:</u></b>				
Capital Outlay - Construction	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Transfer In/(Out)	\$0	\$0	\$1,038	\$1,038
<b>TOTAL OTHER</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,038</b>	<b>\$1,038</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$1,867</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$86,097</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$87,964</b>	

# Reunion West CDD

## Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Total
<b>Revenues</b>													
Special Assessments - Tax Collector	\$0	\$239,757	\$1,153,137	\$78,531	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,471,425
Interest Income	\$4	\$4	\$5	\$5	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18
Rental Income	\$1,760	\$1,650	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,410
<b>Total Revenues</b>	<b>\$1,764</b>	<b>\$241,411</b>	<b>\$1,153,142</b>	<b>\$78,536</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,474,853</b>
<b>Expenses</b>													
Supervisor Fees	\$600	\$0	\$800	\$800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,200
FICA	\$46	\$0	\$61	\$61	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$168
Engineering	\$323	\$0	\$0	\$722	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,045
Attorney	\$1,802	\$1,084	\$2,508	\$7,294	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,689
Trustee Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dissemination	\$833	\$833	\$833	\$833	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,333
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	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Audit	\$0	\$0	\$3,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000
Management Fees	\$3,874	\$3,874	\$3,874	\$3,874	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,496
Information Technology	\$133	\$133	\$133	\$133	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$533
Website Maintenance	\$83	\$83	\$83	\$83	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$333
Telephone	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Postage	\$58	\$9	\$5	\$9	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$81
Printing & Binding	\$0	\$0	\$0	\$11	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11
Insurance	\$10,226	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,226
Legal Advertising	\$692	\$692	\$0	\$379	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,763
Other Current Charges	\$0	\$20	\$10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$30
Office Supplies	\$0	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2
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
<b>Total Administrative</b>	<b>\$26,345</b>	<b>\$6,731</b>	<b>\$11,309</b>	<b>\$14,200</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$58,585</b>

Reunion West CDD

Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
<b>Maintenance-Shared Expenses:</b>													
Field Management	\$2,740	\$2,740	\$2,740	\$2,740	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,959
Management Services Agreement	\$596	\$596	\$596	\$596	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,383
Telephone	\$468	\$468	\$442	\$588	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,965
Electric	\$21,878	\$24,214	\$21,197	\$21,702	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$88,990
Water & Sewer	\$2,549	\$1,965	\$1,526	\$2,406	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,446
Gas	\$840	\$1,657	\$2,268	\$5,105	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,869
Pool and Fountain Maintenance	\$11,574	\$14,104	\$12,718	\$14,455	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$52,852
Environmental	\$1,939	\$1,917	\$377	\$377	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,610
Property Insurance	\$29,414	\$320	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$29,735
Irrigation Repairs	\$810	\$1,955	\$793	\$982	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,540
Landscape Contract	\$28,181	\$57,413	\$46,168	\$32,151	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$163,913
Landscape Contingency	\$2,930	\$955	\$0	\$211	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,097
Gate and Gatehouse Expenses	\$2,635	\$2,113	\$2,572	\$375	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,695
Roadways/Sidewalks	\$0	\$2,475	\$2,944	\$429	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,848
Lighting	\$977	\$0	\$1,694	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,671
MSA Building Repairs	\$0	\$0	\$0	\$367	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$367
Pressure Washing	\$0	\$0	\$9,456	\$8,329	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,785
Maintenance (Inspections)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs & Maintenance	\$8,392	\$4,289	\$200	\$103	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,985
Contract Cleaning	\$2,243	\$2,243	\$2,302	\$2,447	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,235
Fitness Center Repairs & Maintenance	\$0	\$498	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$498
Operating Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Signage	\$1,008	\$2,229	\$477	\$361	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,074
Security	\$6,078	\$6,191	\$6,135	\$1,001	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$19,405
Parking Violation Tags	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Maintenance - Direct:</b>													
Irrigation System Operations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer Out - R&M Fund	\$0	\$0	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100,000
<b>Total Maintenance</b>	<b>\$125,251</b>	<b>\$128,341</b>	<b>\$114,604</b>	<b>\$194,724</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$562,920</b>
<b>Total Expenses</b>	<b>\$151,596</b>	<b>\$135,072</b>	<b>\$125,913</b>	<b>\$208,924</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$621,505</b>
<b>Excess Revenues (Expenditures)</b>	<b>(\$149,833)</b>	<b>\$106,339</b>	<b>\$1,027,229</b>	<b>(\$130,388)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$853,347</b>

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

<b>SERIES 2015, SPECIAL ASSESSMENT REFUNDING AND IMPROVEMENT BONDS</b>	
<b>ASSESSMENT AREA TWO - PHASE ONE</b>	
INTEREST RATES:	3.500%, 4.250%, 5.000%
MATURITY DATE:	5/1/2036
RESERVE FUND REQUIREMENT	\$163,438
RESERVE FUND BALANCE	\$165,002
BONDS OUTSTANDING - 9/30/20	\$3,585,000
LESS: PRINCIPAL PAYMENT 05/01/21	(\$155,000)
LESS: PRINCIPAL PAYMENT 05/01/22	(\$160,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$3,270,000</b>

<b>SERIES 2016, SPECIAL ASSESSMENT BONDS</b>	
<b>ASSESSMENT AREA THREE PROJECT</b>	
INTEREST RATES:	3.625%, 4.375%, 5.000%
MATURITY DATE:	11/1/2046
RESERVE FUND REQUIREMENT	\$274,875
RESERVE FUND BALANCE	\$278,741
BONDS OUTSTANDING - 9/30/20	\$7,880,000
LESS: PRINCIPAL PAYMENT 11/1/20	(\$155,000)
LESS: PRINCIPAL PAYMENT 11/1/21	(\$160,000)
LESS: PRINCIPAL PAYMENT 11/1/22	(\$165,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$7,400,000</b>

<b>SERIES 2017, SPECIAL ASSESSMENT BONDS</b>	
<b>ASSESSMENT AREA FOUR PROJECT</b>	
INTEREST RATES:	3.500%, 4.250%, 4.750%, 5.000%
MATURITY DATE:	11/1/2047
RESERVE FUND REQUIREMENT	\$254,625
RESERVE FUND BALANCE	\$257,901
BONDS OUTSTANDING - 9/30/20	\$7,575,000
LESS: PRINCIPAL PAYMENT 11/1/20	(\$145,000)
LESS: PRINCIPAL PAYMENT 11/1/21	(\$145,000)
LESS: PRINCIPAL PAYMENT 11/1/22	(\$155,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$7,130,000</b>

<b>SERIES 2019, SPECIAL ASSESSMENT BONDS</b>	
<b>ASSESSMENT AREA FIVE PROJECT</b>	
INTEREST RATES:	3.750%, 4.000%, 4.500%, 4.625%
MATURITY DATE:	5/1/2050
RESERVE FUND REQUIREMENT	\$326,484
RESERVE FUND BALANCE	\$329,610
BONDS OUTSTANDING - 9/30/20	\$7,095,000
LESS: PRINCIPAL PAYMENT 05/01/21	(\$120,000)
LESS: PRINCIPAL PAYMENT 05/01/22	(\$125,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$6,850,000</b>

<b>SERIES 2022, SPECIAL ASSESSMENT REFUNDING BONDS</b>	
INTEREST RATES:	3.000%
MATURITY DATE:	5/1/2031
RESERVE FUND BALANCE	\$259,938
BONDS OUTSTANDING - 02/15/22	\$11,840,000
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$11,840,000</b>



**SPECIAL ASSESSMENT RECEIPTS - FY2023**

Gross Assessments	\$ 4,896,194	\$ 1,872,413	\$ 347,739	\$ 572,366	\$ 535,648	\$ 466,492	\$ 1,101,537
Net Assessments	\$ 4,602,423	\$ 1,760,069	\$ 326,875	\$ 538,024	\$ 503,509	\$ 438,502	\$ 1,035,445

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## SECTION 4

Reunion East and West R&M				
FY2023 Budgeted Projects	Budget Amount	RE 56%	RW 44%	Estimated Date
Gate House Roof Replacement (Sinclair, Spine, Heritage)	\$ 50,000.00	\$ 28,000.00	\$ 22,000.00	May
HVAC Replacement (Heritage Crossings Community Center)	\$ 132,862.00	\$ 74,402.72	\$ 58,459.28	April/May
Asphalt/Pavement Management Plan (Engineer's Report)	\$ 33,500.00	\$ 18,760.00	\$ 14,740.00	April/May
Reunion Resort/Reunion Village Gate Access	\$ 349,474.00	\$ 195,705.44	\$ 153,768.56	In Process
No Parking Signs (Reunion Village) and Sign Allowance	\$ 50,000.00	\$ 28,000.00	\$ 22,000.00	DEFER - FY2024
Pool Furniture (Inventory)	\$ 15,000.00	\$ 8,400.00	\$ 6,600.00	May
Roadway Improvements (Restriping Reunion West Tradition Circle to Sinclair Gate)	\$ 27,800.00	\$ 15,568.00	\$ 12,232.00	On Hold
Traffic Calming (Signage, Radar Display Signage, Speed Hump)	\$ 50,000.00	\$ 28,000.00	\$ 22,000.00	In Process (Radar Display) & On Hold
Stormwater Repairs Allowance	\$ 50,000.00	\$ 28,000.00	\$ 22,000.00	
Repair/Rebuild Two Roadway Arbors	\$ 9,672.00	\$ 5,416.32	\$ 4,255.68	June
Seven Eagles Roof Replacement	\$ 172,010.00	\$ 96,325.60	\$ 75,684.40	
Upgrade Access Control for Carriage Pointe	\$ 50,000.00	\$ 28,000.00	\$ 22,000.00	Complete March
RW Amenity Development Playground & Outdoor Fitness Center	\$ 10,000.00	\$ 5,600.00	\$ 4,400.00	In Process
<b>Subtotal Budgeted R&amp;M</b>	<b>\$ 1,000,318.00</b>	<b>\$ 560,178.08</b>	<b>\$ 440,139.92</b>	
FY2023 Not Budgeted - Under Consideration	<b>Estimated Amount</b>	<b>RE 56%</b>	<b>RW 44%</b>	<b>Estimated Date</b>
RE Playground Enhancement - Swing Set	\$ 14,931.05	\$ 8,361.39	\$ 6,569.66	In Process
Pool Furniture - Seven Eagles	\$ 6,950.00	\$ 3,892.00	\$ 3,058.00	In Process
Upgrade Sign Posts				
Seven Eagles Fountain Replacement				
<b>Subtotal Not Budgeted R&amp;M</b>	<b>\$ 21,881.05</b>	<b>\$ 12,253.39</b>	<b>\$ 9,627.66</b>	
<b>Total R&amp;M</b>	<b>\$ 1,022,199.05</b>	<b>\$ 572,431.47</b>	<b>\$ 449,767.58</b>	

# SECTION D

# SECTION 1

## ***Reunion East and Reunion West Community Development Districts***

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219 East Livingston Street, Orlando, FL 32801  
Phone: 407-841-5524 | Fax: 407-839-1526  
ReunionEastCDD.com | ReunionWestCDD.com

### **Reunion Security**

#### **Procedures for Issuance of Access Cards**

- Amenity Access Cards are required for CDD pool facilities. These Access Cards use RFID technology which can also be used at most gated community entrances.
- Property owners and long term renters (12 month lease terms or longer) can apply for or renew an Access Card by visiting the Reunion Security Office (located at 7593 Gathering Drive in Reunion) Monday through Friday from 8 a.m. to 5 p.m.
- Property owners should be prepared to provide proof of Reunion property ownership such as a Warranty Deed and bring a government issued photo identification when applying for an Access Card. Access cards are issued for a 12 month period and then renewal is required.
- Long term renters (12 month lease term or longer) should bring a current lease agreement. Access cards are issued for a 12 month period and then renewal is required.
- Reunion Security also has access to Reunion Resort membership database and Osceola County Property Appraiser's Office public records to assist with ownership verification.
- Upon issuance of Access Cards recipients must sign a liability waiver form acknowledging receipt of the Access Card and agreeing to abide by District amenity use policies.

## SECTION VIII

# SECTION A



**Reunion West Community Development District**

Policy No.: 100122536  
Agent: Egis Insurance Advisors LLC (Boca Raton, FL)

Unit #	Description Address		Year Built	Eff. Date	Building Value	Total Insured Value	
			Const Type	Term Date	Contents Value		
	Roof Shape	Roof Pitch		Roof Covering		Covering Replaced	Roof Yr Blt
1	Gatehouse		2007	10/01/2022	\$95,542		
	700 Tradition Blvd Kissimmee FL 34747		Joisted masonry	10/01/2023	\$15,000	\$110,542	
Unit #	Description Address		Year Built	Eff. Date	Building Value	Total Insured Value	
			Const Type	Term Date	Contents Value		
	Roof Shape	Roof Pitch		Roof Covering		Covering Replaced	Roof Yr Blt
2	Pond Fountain		2016	10/01/2022	\$11,000		
	840 Golden Bear Kissimmee FL 34747		Non combustible	10/01/2023		\$11,000	
Unit #	Description Address		Year Built	Eff. Date	Building Value	Total Insured Value	
			Const Type	Term Date	Contents Value		
	Roof Shape	Roof Pitch		Roof Covering		Covering Replaced	Roof Yr Blt
3	2 Solar powered speed limit signs		2018	10/01/2022	\$6,764		
	within community Kissimmee FL 34747		Property in the Open	10/01/2023		\$6,764	
Unit #	Description Address		Year Built	Eff. Date	Building Value	Total Insured Value	
			Const Type	Term Date	Contents Value		
	Roof Shape	Roof Pitch		Roof Covering		Covering Replaced	Roof Yr Blt
4	2 Solar powered speed limit signs		2019	10/01/2022	\$6,000		
	Within community Kissimmee FL 34747		Property in the Open	10/01/2023		\$6,000	
Unit #	Description Address		Year Built	Eff. Date	Building Value	Total Insured Value	
			Const Type	Term Date	Contents Value		
	Roof Shape	Roof Pitch		Roof Covering		Covering Replaced	Roof Yr Blt
5	Masters Landing Monument		2019	10/01/2022	\$25,000		
	Golden Bear/Tradition Blvd. Kissimmee FL 34772		Non combustible	10/01/2023		\$25,000	
Unit #	Description Address		Year Built	Eff. Date	Building Value	Total Insured Value	
			Const Type	Term Date	Contents Value		
	Roof Shape	Roof Pitch		Roof Covering		Covering Replaced	Roof Yr Blt
6	Legends Corner Monument		2019	10/01/2022	\$25,000		
	White Marsh Way/Tradition Blvd. Kissimmee FL 34772		Non combustible	10/01/2023		\$25,000	
Unit #	Description Address		Year Built	Eff. Date	Building Value	Total Insured Value	
			Const Type	Term Date	Contents Value		
	Roof Shape	Roof Pitch		Roof Covering		Covering Replaced	Roof Yr Blt
7	Fairway Ridge at Desert Mountain Monument		2019	10/01/2022	\$25,000		
	Desert Mountain/Grande Traverse Pkwy. Kissimmee FL 34772		Non combustible	10/01/2023		\$25,000	

**Reunion West Community Development District**

Policy No.: 100122536  
Agent: Egis Insurance Advisors LLC (Boca Raton, FL)

Unit #	Description		Year Built	Eff. Date	Building Value		Total Insured Value	
	Address		Const Type	Term Date	Contents Value			
	Roof Shape	Roof Pitch			Roof Covering	Covering Replaced	Roof Yr Blt	
8	Fairway Ridge at Castle Pines Monument		2019	10/01/2022	\$25,000			
	Castle Pines/Grande Traverse Pkwy. Kissimmee FL 34772		Non combustible	10/01/2023			\$25,000	
Unit #	Description		Year Built	Eff. Date	Building Value		Total Insured Value	
	Address		Const Type	Term Date	Contents Value			
	Roof Shape	Roof Pitch			Roof Covering	Covering Replaced	Roof Yr Blt	
9	Eagle Estates Monument		2019	10/01/2022	\$25,000			
	Twin Eagles Loop/Grande Traverse Pkwy. Kissimmee FL 34772		Non combustible	10/01/2023			\$25,000	
Unit #	Description		Year Built	Eff. Date	Building Value		Total Insured Value	
	Address		Const Type	Term Date	Contents Value			
	Roof Shape	Roof Pitch			Roof Covering	Covering Replaced	Roof Yr Blt	
10	Heritage Preserve Monument		2019	10/01/2022	\$25,000			
	1176 Grande Traverse Pkwy. Kissimmee FL 34772		Non combustible	10/01/2023			\$25,000	
Unit #	Description		Year Built	Eff. Date	Building Value		Total Insured Value	
	Address		Const Type	Term Date	Contents Value			
	Roof Shape	Roof Pitch			Roof Covering	Covering Replaced	Roof Yr Blt	
11	The Reunion Resort Entry Monument		2019	10/01/2022	\$39,500			
	700 Tradition Blvd Kissimmee FL 34772		Non combustible	10/01/2023			\$39,500	
Unit #	Description		Year Built	Eff. Date	Building Value		Total Insured Value	
	Address		Const Type	Term Date	Contents Value			
	Roof Shape	Roof Pitch			Roof Covering	Covering Replaced	Roof Yr Blt	
12	Encore Reunion West Guard House		2020	10/01/2022	\$91,000			
	7615 Fairfax Dr. Kissimmee FL 34772		Joisted masonry	10/01/2023			\$91,000	
Unit #	Description		Year Built	Eff. Date	Building Value		Total Insured Value	
	Address		Const Type	Term Date	Contents Value			
	Roof Shape	Roof Pitch			Roof Covering	Covering Replaced	Roof Yr Blt	
13	Encore Reunion West Access Control System		2020	10/01/2022	\$20,000			
	Old Lake Wilson Road Kissimmee FL 34772		Property in the Open	10/01/2023			\$20,000	
Unit #	Description		Year Built	Eff. Date	Building Value		Total Insured Value	
	Address		Const Type	Term Date	Contents Value			
	Roof Shape	Roof Pitch			Roof Covering	Covering Replaced	Roof Yr Blt	
14	Encore Barrier Gates (2) and Access Control System		2020	10/01/2022	\$30,000			
	Sinclair Road Kissimmee FL 34772		Property in the Open	10/01/2023			\$30,000	
Unit #	Description		Year Built	Eff. Date	Building Value		Total Insured Value	
	Address		Const Type	Term Date	Contents Value			
	Roof Shape	Roof Pitch			Roof Covering	Covering Replaced	Roof Yr Blt	
15	Encore Wall Concrete Block with Aluminum		2020	10/01/2022	\$75,000			
	Old Lake Wilson Road Kissimmee FL 34772		Non combustible	10/01/2023			\$75,000	

**Reunion West Community Development District**

Policy No.: 100122536  
Agent: Egis Insurance Advisors LLC (Boca Raton, FL)

Unit #	Description		Year Built	Eff. Date	Building Value	Total Insured Value		
	Address		Const Type	Term Date	Contents Value			
	Roof Shape	Roof Pitch			Roof Covering	Covering Replaced	Roof Yr Blt	
16	Encore Barrier Gates		2020	10/01/2022	\$15,000	\$15,000		
	Old Lake Wilson Road Kissimmee FL 34772		Property in the Open	10/01/2023				
Unit #	Description		Year Built	Eff. Date	Building Value	Total Insured Value		
	Address		Const Type	Term Date	Contents Value			
	Roof Shape	Roof Pitch			Roof Covering	Covering Replaced	Roof Yr Blt	
17	Encore Barrier Gates		2020	10/01/2022	\$15,000	\$15,000		
	Old Lake Wilson Road Kissimmee FL 34747		Property in the Open	10/01/2023				
Unit #	Description		Year Built	Eff. Date	Building Value	Total Insured Value		
	Address		Const Type	Term Date	Contents Value			
	Roof Shape	Roof Pitch			Roof Covering	Covering Replaced	Roof Yr Blt	
18	(2) Wood Fencing on Bridge (260LF)		2020	10/01/2022	\$6,500	\$6,500		
	Heritage Preserve Grande Traverse Parkway Kissimmee FL 34747		Non combustible	10/01/2023				
Unit #	Description		Year Built	Eff. Date	Building Value	Total Insured Value		
	Address		Const Type	Term Date	Contents Value			
	Roof Shape	Roof Pitch			Roof Covering	Covering Replaced	Roof Yr Blt	
19	Playground Equipment		2022	10/01/2022	\$38,802	\$38,802		
	1292 Grand Traverse Pkwy. Kissimmee FL 34747		Non combustible	10/01/2023				
Unit #	Description		Year Built	Eff. Date	Building Value	Total Insured Value		
	Address		Const Type	Term Date	Contents Value			
	Roof Shape	Roof Pitch			Roof Covering	Covering Replaced	Roof Yr Blt	
20	Shade Structure		2022	10/01/2022	\$23,555	\$23,555		
	1292 Grand Traverse Pkwy. Kissimmee FL 34747		Non combustible	10/01/2023				
Unit #	Description		Year Built	Eff. Date	Building Value	Total Insured Value		
	Address		Const Type	Term Date	Contents Value			
	Roof Shape	Roof Pitch			Roof Covering	Covering Replaced	Roof Yr Blt	
21	Shade Structure		2022	10/01/2022	\$8,936	\$8,936		
	Outdoor Fitness Equipment Kissimmee FL 34747		Non combustible	10/01/2023				
			Total:	Building Value \$632,599		Contents Value \$15,000		Insured Value \$647,599