

***WATERLEAF
COMMUNITY DEVELOPMENT DISTRICT***

Advanced Meeting Package

Regular Meeting

***Tuesday
June 9, 2020
6:15 p.m.***

***Location:
Conducted Via Electronic Teleconference***

Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.

Waterleaf

Community Development District

Board of Supervisors
Waterleaf Community Development District

Dear Board Members:

A Meeting of the Board of Supervisors of the Waterleaf Community Development District is scheduled for **Tuesday, June 9, 2020 at 6:15 p.m.**

Due to current issues related to COVID-19, the Florida Governor released Executive Order 20-69 which allows governmental public meetings and required quorums to be completed via telephone conference. In respect of current social distancing recommendations this meeting will be conducted via telephone in order to protect the health and safety of the public. Both members of the board and the public may join this meeting via telephone as follows:

Call in phone number: 929-205-6099
Meeting ID: 894 3193 0708
Password: 935858

The advanced copy of the agenda for the meeting is attached along with associated documentation for your review and consideration. Any additional support material will be distributed at the meeting.

The agenda items are for immediate business purposes and for the health and safety of the community. Staff will present their reports at the meeting. If you have any questions, please contact me. I look forward to seeing you there.

Sincerely,

Tonya Elliott-Moore

Tonya Elliott-Moore
District Manager
813-374-9104

Cc: Attorney
Engineer
District Records

District: **WATERLEAF COMMUNITY DEVELOPMENT DISTRICT**

Date of Meeting: Tuesday, June 9th, 2020
Time: 6:15 PM
Location: Via Zoom teleconference
Due to COVID 19
Per Gov Exec Order 20-69

Dial-in Number: 929-205-6099
Meeting ID: 89431930708#

Agenda

I. Roll Call

Mike Lawson - Chairman	Doug Draper – Vice Chair
Lori Price – Assist. Secretary	Bob Neal – Assist. Secretary
Rich Gaines – Assist. Secretary	
District Attorney	District Engineer

II. Audience Comments – (limited to 3 minutes per individual for agenda items)

III. Consent Agenda

- A. Consideration and Approval of the February 11, 2020 Regular Meeting Minutes
- B. Acceptance of the January - April 2020 Unaudited Financial Statements
- C. Accept Registered voter count - 954

IV. Business Matters

- | | |
|--|----------------|
| A. Consideration and Approval of Resolution 2020-05, Appointing a Secretary | Exhibit 1 |
| B. Discussion of Food Trucks on CDD property | |
| C. Discussion of Trespassing/Non-Resident Use of Amenities | |
| D. Consideration and Approval of Back Gate Camera System | Exhibit 2 |
| E. Consideration and Approval of Lift for Pool | Exhibit 3 |
| F. Bridge Update- cost of repairs; status of on Waterleaf property | Separate Cover |
| G. Discussion of Reserve Study | Exhibit 4 |
| H. Consideration and Approval of Pond proposals | Exhibit 5 |

- I. Discussion and Approval of FY 2020-2021 Proposed Budget Exhibit 6
- J. Consideration and Approval of **Resolution 2020-06, Approving Proposed Budget and Setting Public Hearing (FY 2020-2021)** Exhibit 7
- V. **Administrative Matters**
 - A. Ratify POs and contracts #110-136 Separate Cover
 - B. Reminder for Supervisors to file Form 1 by July 1 (for 2019)
- VI. **Staff Reports**
 - A. District Manager
 - 1- Review of Action List and Maintenance Report
 - B. District Attorney
 - C. District Engineer
- VII. **Supervisors Requests**
- VIII. **Audience Comments – New Business –** *(limited to 3 minutes per individual for non-agenda items)*
- IX. **Adjournment**

EXHIBIT 1.

RESOLUTION 2020-05

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
WATERLEAF COMMUNITY DEVELOPMENT DISTRICT
DESIGNATING THE SECRETARY OF THE DISTRICT AND
PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, the Waterleaf Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Hillsborough County, Florida; and

WHEREAS, Paul Cusmano, has resigned as secretary of the District; and

WHEREAS, the Board of Supervisors (“**Board**”) desires to name the Secretary for the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE WATERLEAF COMMUNITY DEVELOPMENT
DISTRICT:**

1. Tonya Elliott-Moore is appointed Secretary.
2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 9th day of June, 2020.

ATTEST:

**WATERLEAF COMMUNITY
DEVELOPMENT DISTRICT**

Printed Name: _____
Secretary/Assistant Secretary

Michael Lawson
Chair, Board of Supervisors

EXHIBIT 2.



Jaime Perez
CISTech Inc.

Waterleaf Back Gate

Feb 7, 2020

Identified 6 Locations



Waterleaf Back Gate



Service location Address

1



Recording Device

2

- 1- Nema rated box for recoding device and battery backup
- 1- Nema rated for Internet services
- 1- recording device

Power is require for both boxes owner will provide



Trench and pipe to j box

3

Waterleaf Back Gate



We will use existing pipe

4



Entrance LPR camera

5

- 1- LPR camera
- 1- overview camera aimed at the entrance
- 1- over camera aimed at the exit gate



LPR camera

6

- 1- LPR camera aimed at the exit lane



ES12001850

CISTECH Inc.

13777 Belcher Road South
Largo, FL 33771

Proposal

Proposal Date: 2/18/2020

Proposal #: 1760

Waterleaf CDD
C/O DPF Management & Consulting LLC
250 International Parkway, Suite 280
Lake Mary, Florida 32746

Qty	Description	Total
	Waterleaf Back Gate Camera System	
2	Enclosure-Steel-small-Type 4	1,024.00
1	NVR 8 CH H264+/H264/12MP INTEGRATED 8 PORTS/ SERIES I	1,170.00
1	15' aluminum pole	242.00
2	2 MP Ultra-low light outdoor LPR Bullet Camera.	2,903.96
2	Network Ip Bullet Camera Outdoor	753.96
1	Miscellaneous parts, conduit, PVC pipe, and Boxes	175.94
32	Set up design, programming, adjusting cameras, and overall supervision	4,000.00
This proposal is good for 30 days. 50% Deposit required at time of acceptance. Remaining balance due upon installation completion		Subtotal before sales tax \$10,269.86
		Sales Tax (7.0%) \$0.00
		Total Project Investment \$10,269.86

Customer Signature / Date _____

EXHIBIT 3.

Waterleaf**Proposal Comparison For Pool Lifts**

Company Name	Service Offered	Price/Occurrence
Aqua Creek Productions	1 Aqua Creek Mod 375lbs Pool Lift 1part Anchor 1 part unit cover	\$ 7,405.00
Central Florida Stairlift	1 Aqua Creek Ranger 350lbs Pool Lift Charger included	\$ 4,695.00
Mobility Solutions	1 Aqua creek 400LBS Pool Lift 1 Anchor 1 cover (blue)	\$ 5,955.97

Rep Richard LLC
Sales and Distributor of Aqua Creek Products
"The Total Solution For Pool and Spa Access"

Rep Richard LLC
Florida Sales/ Distributor/ Service
PO Box 3405
Riverview, FL 33568

Phone: 813-695-5469
Fax: 813-671-2571
Email: richp2005@verizon.net

D P F G Group
15310 Amberly Dr. # 175
Tampa, FL 33647
813-374-9104 EXT 101
lore.yeir@dpfg.com

9/24/2018

Contact Lore Year or Mike at 407-619-7942

1 Aqua Creek Mod # F-802SCNA Scout ADA rated 375 lbs Pool lift	\$4,465.00
1-Part # F-808SA 10 inch anchor needed for Paver deck	\$295.00
1- Part # F-450SSC unit cover	\$295.00
Parts Total	\$5,055.00
Shipping	included

Labor to install, with an ADA approved 4 ft by 4 ft by 11 inch deep
cement slab removing original paver deck and reinstalling

\$2,350.00

Unit to be installed at: Waterleaf Community 11907 Big Ben F
Riverview, FL 33579

This quote does not include cost of Permits

Total \$7,405.00

Terms are 50% with the Po and balance when install complete -50% is **\$3,702.50**

Make checks payable to Rep Richard LLC

Thank You,
Richard F. Pentoney
Sales and Distributor of Aqua Creek Products

Rep Richard LLC

Sales and Distributor of Aqua Creek Products
"The Total Solution For Pool and Spa Access"

Rep Richard LLC
Florida Sales/ Distributor/ Service
PO Box 3405
Riverview, FL 33568

Phone: 813-695-5469
Fax: 813-671-2571
Email: richp2005@verizon.net

D P F G Group
15310 Amberly Dr. # 175
Tampa, FL 33647
813-374-9104 EXT 101
lore.yeir@dpfg.com

9/24/2018

Contact Lore Year or Mike at 407-619-7942

1 Aqua Creek Mod # F-702RLNA Revolution ADA rated 500 lbs Pool lift	\$6,595.00
1-Part # F-710RLA anchor system	\$295.00
1- Part # F-720SSC unit cover	\$275.00
Parts Total	\$7,165.00
Shipping	included

Labor to install, with an ADA approved 4 ft by 4 ft by 11 inch deep
cement slab removing original paver deck and reinstalling \$2,350.00

Unit to be installed at: Waterleaf Community 11907 Big Ben F
Riverview, FL 33579

This quote does not include cost of Permits

Total \$9,515.00

Terms are 50% with Po and balance when install complete-50% is \$4,757.50

Make checks payable to Rep Richard LLC

Thank You,
Richard F. Pentoney
Sales and Distributor of Aqua Creek Products

Form

W-9
(Rev. December 2014)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the
requester. Do not
send to the IRS.

Print or type
See Specific Instructions on page 2.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.

Richard Pentoney

2 Business name/disregarded entity name, if different from above

RepRichard LLC

3 Check appropriate box for federal tax classification; check only **one** of the following seven boxes:

- ☒ Individual/sole proprietor or single-member LLC ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate
- ☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____
- Note.** For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner.
- ☐ Other (see instructions) ▶ _____

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any) _____

Exemption from FATCA reporting code (if any) _____

(Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.)

12113 Streambed Drive

6 City, state, and ZIP code

Riverview, FL 33579

Requester's name and address (optional)

7 List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the instructions for line 1 and the chart on page 4 for guidelines on whose number to enter.

Social security number

____ - ____ - ____

or

Employer identification number

7 4 - 3 2 5 2 4 9 6

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.

Sign
Here

Signature of
U.S. person ▶

Richard Pentoney

Date ▶ 10-29-2015

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. Information about developments affecting Form W-9 (such as legislation enacted after we release it) is at www.irs.gov/fw9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following:

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)

- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See *What is backup withholding?* on page 2.

By signing the filled-out form, you:

- Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
- Certify that you are not subject to backup withholding, or
- Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
- Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting?* on page 2 for further information.



Date: 6/3/2020

Orlando, FL 32817

407-906-7675

chris@centralfloridastairlift.com

Waterleaf Community

13151 Waterleaf Vista Blvd

Riverview, FL

c/o Tonya Elliot Moore

THANK YOU FOR YOUR BUSINESS!



Date: 6/4/2020

Customer Name: Waterleaf
 Street Address: 13151 WATERLEAF VISTA BLVD
 City: RIVERVIEW State FLORIDA ZIP 33579
 Phone Number: 407-663-8284

Labor / Installation	\$	650.00
FREIGHT / SHIPPING	\$	466.00
25% DISCOUNT	\$	(1,483.44)
7% SALES TAX	\$	389.64
INVOICE TOTAL	\$	5,955.97

COMMENTS:	REFLECTS A 25% DISCOUNT
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EXHIBIT 4.

Florida Reserve Study and Appraisal, Inc.
12407 N. Florida Avenue
Tampa, FL 33612
Phone: 813.932.1588
Fax: 813.388.4189
www.reservestudyfl.com

Funding Reserve Analysis *for* **Waterleaf CDD**

March 22, 2020



Funding Reserve Analysis

for

Waterleaf CDD

Table of Contents

Pages	Subject
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2	Table of Contents
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21 to 23	Reserve Item Summary
24 to 31	Reserve Item Listing
32 to 34	Present Cost Report
35	Cash Flow
36	Assessment Summary
37 to 42	Expense Report
43 to 49	Expense Summary

Florida Reserve Study and Appraisal, Inc.

12407 N. Florida Avenue

Tampa, FL 33612

Phone: 813.932.1588

Fax: 813.388.4189

www.reservestudyfl.com

March 22, 2020

Waterleaf CDD

13151 Waterleaf Vista Blvd

Riverview, FL 33579

Board of Supervisors,

We are pleased to present to Waterleaf CDD the requested Reserve Funding study. We believe that you will find the attached study to be thorough and complete. After you have had an opportunity to review the report you may have questions. Please do not hesitate to write or call, we would be pleased to answer any questions you may have.

Project Description

Waterleaf Community Development District ("Waterleaf CDD or "District") is an independent taxing district created and existing under Chapter 190 of the Florida Statutes. Waterleaf CDD commenced operations in August 2006 and then filed a second establishment notice in June 2013. Waterleaf is comprised of single family homes and will have 594 homes at build-out. The community started construction in 2014 and the first home construction followed shortly thereafter. Central to the community is an amenity center which includes a pool area, clubhouse, tot lot, and other recreation. The CDD consists of 263.88 acres and is located in Riverview, Hillsborough County, Florida.

Date of Physical Inspection

The subject property was physically inspected on March 5, 2020 by Paul Gallizzi and Steven Swartz.

Study Start and Study End

This Reserve Study encompasses the 2020-2021 fiscal year plus 30 years. The Study Start Date is October 1, 2020 and the study ends on September 30, 2051.

Governing Documents

A review was made of aeriels and subdivision plats for the subject property.

Depth of Study

Reserve Study Update with Field Inspection. A field inspection was made to verify the existing condition of the various reserve study components, their physical condition, and to verify component quantities. In place testing, laboratory testing, and non-destructive testing of the reserve study components were not performed. Field measurements of component quantities were made to either verify

improvement plan take offs or determine directly the quantities of various components. Photographs were taken of the site improvements.

Summary of Financial Assumptions

The below table contains a partial summary of information provided by Waterleaf CDD for the Waterleaf CDD funding study. For the purpose of this report, an annual operating budget was set to \$0, as this report focuses only on reserve items.

<i>Fiscal Calendar Year Begins</i>	<i>October 1</i>
<i>Reserve Study by Fiscal Calendar Year Starting</i>	<i>October 1, 2020</i>
<i>Funding Study Length</i>	<i>30 Years</i>
<i>Number of Assessment Paying Owners</i>	<i>594</i>
<i>Reserve Balance as of October 1, 2020¹</i>	<i>\$ 1</i>
<i>Annual Inflation Rate</i>	<i>2.50%</i>
<i>Tax Rate on Reserve Interest</i>	<i>0.00%</i>
<i>Minimum Reserve Account Balance</i>	<i>\$ 0</i>
<i>Assessment Change Period</i>	<i>1 Year</i>
<i>Annual Operating Budget</i>	<i>\$ 0</i>

¹ See "Financial Condition of District" in this report.

Recommended Payment Schedule

The below table contains the recommended schedule of payments for the next six years. The projected life expectancy of the major components and the funding needs of the reserves of the District are based upon the District performing appropriate routine and preventative maintenance for each major component. Failure to perform such maintenance can negatively impact the remaining useful life of the major components and can dramatically increase the funding needs of the reserves of the District.

Proposed Assessments

Fiscal Calendar Year	Owner Total Annual Assessment	District Annual Reserve Assessment	Proposed Reserve Balance
2020	\$ 267	\$ 158,400	\$ 144,383
2021	\$ 273	\$ 162,360	\$ 298,709
2022	\$ 280	\$ 166,419	\$ 428,760
2023	\$ 287	\$ 170,579	\$ 425,421
2024	\$ 294	\$ 174,844	\$ 259,259
2025	\$ 302	\$ 179,215	\$ 430,390

* Annual Reserve Payments have been manually modified.

Payments have been modified to smooth payments over time.

Fiscal Year beginning October 1, 2020

Reserve Study Assumptions

- Cost estimates and financial information are accurate and current.
- No unforeseen circumstances will cause a significant reduction of reserves.
- Sufficient comprehensive property insurance exists to protect from insurable risks.
- The District plans to continue to maintain the existing common areas and amenities.
- Reserve payments occur at the end of every calendar month.
- Expenses occur throughout the year, as services are provided.

Impact of Component Life

The projected life expectancy of the major components and the reserve funding needs of the District are closely tied. Performing the appropriate routine maintenance for each major component generally increases the component useful life, effectively moving the component expense into the future which reduces the reserve funding payments of the District. Failure to perform such maintenance can shorten the remaining useful life of the major components, bringing the replacement expense closer to the present which increases the reserve funding payments of the District. Also, some reserves items may have the phrase allowance after it. These reserve items are something that would not be fully replaced at one time, but a small portion may have to be replaced periodically.

Inflation Estimate

Inflation has been estimated at 2.50 percent over the course of the study.

Initial Reserves

As of December 31, 2019, reserves had not been set up. These numbers were obtained from the District on the official December 2019 balance sheet and the annual budget. October 1, 2020 starts the next fiscal year. September 30, 2021 marks the end of the fiscal year.

Financial Condition of District

The pooled method with inflation reserve projections estimate \$266.67 per owner per year in 2020-2021 and \$158,400 in total funding.

At the current time, the District is nearing the completion of home construction and has not set up reserves. It is advised to start funding reserves as soon as possible. The higher the percent funded, the more likely a District is to avoid a special assessment.

The following are general measures to the health of a District based on the percent funding model: 0-

30% funded:	poorly funded
30-70% funded:	fairly funded
70-100% funded:	well funded
100+% funded:	very well funded

Special Assessments

No reserve items will require special assessments if the funding schedule is followed. However, funding less than the suggested amounts will likely result in special assessments or for the replacement of an item to be delayed.

Reserve Funding Goal

The reserve fund is set to be as close to Fully Funded as possible on an annual basis.

Study Method

Funding studies may be done in several ways, but we believe that the value of a funding study lies in the details. "Bulk" studies are quick, usually inexpensive, and almost always border on worthless. We believe that meaningful answers to funding studies lie in the details. This approach is pragmatic, and allows human judgment and experience to enter into the equation.

Unless noted otherwise, the present cost of every reserve item in this report has been estimated using the "National Construction Estimator", a nationally recognized standard, and modified by an area cost adjustment factor. Where possible, known costs have been used. In addition, every reserve item has been given an estimated remaining useful life, an estimated useful life when new, and has been cast into the future to determine the inflated cost.

Equal annual payments are calculated for each reserve item based upon a payment starting year and a payment ending year using the end of period payment method. Interest earned on accumulated reserve funds and taxes on the reserve interest are also calculated. Initial reserve funds are consumed as expenses occur until fully depleted, reducing annual reserve payments to a minimum. As you review this report, we are certain that you will appreciate the level of detail provided, allowing you to review each reserve item in detail.

Summary of Findings

We have estimated future projected expenses for Waterleaf CDD based upon preservation of existing improvements. The attached funding study is limited in scope to those expense items listed in the attached "Waterleaf CDD Reserve Study Expense Items". Expense items which have an expected life of more than 30 Years are not included in this reserve study unless payment for these long lived items overlaps the 30 Years reserve study envelope.

Of primary concern is the preservation of a positive funding balance with funds sufficient to meet projected expenses throughout the study life. Based upon the attached funding study, it is our professional opinion that owner monthly fees as shown in the attached "Waterleaf CDD Assessment Summary" will realize this goal. Some reserve items in the "Revenue Summary Table" may not contain payments. In this analysis the initial reserves were used to make annual payments for expense items in their order of occurrence until the initial reserve was consumed. As a result reserve items without payments may be expected, particularly in the first few years of the funding study. Waterleaf CDD represents and warrants

that the information provided to us, including but not limited to that information contained in the attached Reserve Study Information Summary, that the maintenance records are complete and accurate, and that we may rely upon such information and documents without further verification or corroboration. Where the age of a particular Reserve Item (as listed in the Reserve Study) is unknown, Waterleaf CDD shall provide to us Waterleaf CDD's best-estimated age of that item. If Waterleaf CDD is unable to provide and estimate of a Reserve Item's age, we shall make our own estimate of age of the Reserve Item. The Reserve Study is created for the District's use, and is a reflection of information provided to us. This information is not for the purpose of performing an audit, historical records, quality or forensic analyses. Any on site inspection is not considered to be a project audit or quality inspection. The actual or projected total presented in the reserve study is based upon information provided and was not audited.

Percent Funded

Many reserve studies use the concept of "Percent Funded" to measure the reserve account balance against a theoretically perfect value. Percent Funded is often used as a measure of the "Financial Health" of a District. The assumption is, the higher the percentage, the greater the "Financial Health". We believe the basic premise of "Fully Funded" is sound, but we also believe that the validity of the Fully Funded value must be used with caution.

To answer the question, some understanding of Percent Funded is required. Fully Funded is the sum of the depreciation of all the components by year. To get the Percent Funded, divide the year end reserve balance by the Fully Funded value and multiply by 100 to get a percentage. The concept of Fully Funded is useful when the reserve study is comprehensive, but misleading when the reserve study is superficial or constrained. As a result, we recommend that the statement "Percent Funded" be used with caution.

Keeping Your Reserve Study Current

We believe that funding studies are an essential part of property management. People and property are constantly changing and evolving. As a result, the useful life of a funding study is at best a few years, and certainly not more than five years. This reserve study should be updated:

- At least once every few years
- At changes in the number of assessment paying owners
- Before starting new improvements
- Before making changes to the property
- After a flood or fire
- After the change of ownership or management
- After Annexation or Incorporation

Items Beyond the Scope of this Report

- Building or land appraisals for any purpose.
- State or local zoning ordinance violations.
- Building code violations.
- Soils conditions, soils contamination or geological stability of site.

- Engineering analysis or structural stability of site.
- Air quality, asbestos, electromagnetic radiation, formaldehyde, lead, mercury, radon, water quality or other environmental hazards.
- Invasions by pests, termites and any or all other destroying organisms, insects, birds, bats or animals to buildings or site. This study is not a pest inspection.
- Adequacy or efficiency of any system or component on site.
- Specifically excluded reserve items.
- Septic systems and septic tanks.
- Buried or concealed portions of swimming pools, pool liners, Jacuzzis and spas or similar items.
- Items concealed by signs, carpets or other things are also excluded from this study.
- Missing or omitted information supplied by the Waterleaf CDD for the purposes of reserve study preparation.
- Hidden improvements such as sewer lines, water lines, irrigation lines or other buried or concealed items.

Paving Notes

Asphalt paved roads and parking areas have a varying expected life from approximately 15 years to 30 years. It is typical to assume an expected life of 25 years in the subject District. In the subject District, the roads are in good condition. As roads age, this physical condition can be evaluated and the expected remaining life of the roads can be re-evaluated.

Pond Banks Notes

Drainage ponds require routine and non-routine maintenance. Routine maintenance includes mowing debris removal and catch basin cleaning. Mowing on a regular basis enhances the aesthetics of the area as well as helping to prevent erosion. Proper mowing of the banks helps the ground cover maintain a healthy root system, which minimizes erosion. Trash, debris, and litter removal reduces obstructions to inlets and outlets allow the storm water system to function as designed. Cleaning catch basins is also considered routine maintenance. For the purpose of this reserve study, the cost of routine maintenance is not a reserve item.

Non-routine maintenance is a reserve item. Non-routine maintenance includes bank erosion and stabilization, sediment removal, and structural repairs and replacement. From time to time, some of these ponds may encounter erosion of their banks and require repairs. All ponds react differently due to original construction, slope of the bank, soil or environmental conditions, and other factors.

In Waterleaf CDD, there are 28 retention ponds for stormwater drainage. These ponds are estimated to have 22,818 linear feet of shoreline area. It is not likely that all of the shoreline area will erode and need to be replaced. We have estimated that approximately 10 percent of the shoreline will erode and need refurbishment over a 10 year period. An erosion control reserve for repair of ponds is necessary for the proper upkeep in the district. This number can be adjusted in future reserve planning if necessary.

Sidewalk Notes

Most of the sidewalk has an indefinite life. However, certain small sections may need maintenance or to be replaced due to problems such as tree roots uprooting the sidewalk. It is our estimate that 5 percent of the cost new of the sidewalk be set aside over a 5-year period to reserve for these repairs. There is approximately 218,000 SF of sidewalk on the District grounds. The estimated replacement cost new is approximately \$1,199,000, which would result in a sidewalk repair reserve of \$60,000 over a 5-year period.

Stormwater Drainage Notes

Waterleaf CDD has an overall land area of 263.88 acres comprising 594 single family home sites. The drainage for the District is comprised of inlets, drainage pipes, and retention ponds.

The ponds have been constructed to engineering standards that include proper slopes and shore line stabilization which includes erosion protection and approved backfill materials such as soils with a high clay content covered within 2 inches of sand.

The entire residential area including all roads and open areas have a complete drainage system. Overall, there are 27 manholes, 20 control structures, 135 curb inlets, 43 end sections, 10 yard drains, and 3 end walls. In addition, there is 23,541 feet of reinforced concrete piping ranging in size from an 15 inch diameter to a 48 inch diameter.

Waterleaf Storm Water Pipes

Concrete:

Diameter	Length	Cost/LF	Amount
15"	2032'	54.00	\$109,728
18"	8240'	66.00	\$543,840
24"	5124'	90.00	\$461,160
30"	1740'	114.00	\$198,360
36"	3131'	138.00	\$432,078
42"	3092'	162.00	\$500,904
48"	182'	186.00	\$ 33,852

Other Drainage:

Curb Inlets	135@4000 =	\$540,000
Yard Drains	10@1100 =	\$11,000
End Sections	23@1800 =	\$41,400
Control Structures	20@4000 =	\$80,000
Manholes	27@2900 =	\$78,300
End Walls	3@2200 =	\$4,400

Grand Total \$3,035,022

In general, the drainage system including drainage structures and drainage pipes have a long lifespan. These improvements, however, may encounter problems from natural causes such as settlement or tree roots and man made causes such as excavations or poor original design or poor construction. It has therefore been deemed necessary to set up a reserve for repair and replacement of the CDD owned drainage improvements.

For the purpose of this reserve study, it is our opinion that 2.5 percent of the original system cost should be set aside for reserves over a five year period, which would result in a reserve over that time of \$75,800. These reserves can also be used for deferred maintenance of the storm drainage system, as some minor problems may occur at various times. The amounts shown in this reserve study should be analyzed and adjusted in future reserve studies based upon actual CDD expenditures for such items.

Statement of Qualifications

Paul Gallizzi and Steven Swartz are professionals in the business of preparing reserve studies and insurance appraisals for community Districts. We have provided detailed analysis of over 300,000 apartment, villa, townhome, and condominium units. We have prepared insurance appraisals and reserve studies for all types of community Districts including high rise condominiums, mid-rise condominiums, garden-style condominiums, townhouse developments, single family homeowners Districts, etc. We both hold engineering degrees from fully accredited universities. Paul Gallizzi is a State Certified General Real Estate Appraiser License Number RZ 110 and a State Certified General Contractor License Number CGC 019465. Steven Swartz is a designated Reserve Specialist, RS No.214, from the Community Districts Institute as well as a State Certified General Real Estate Appraiser License Number RZ 3479.

Conflict of Interest

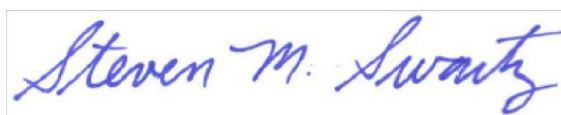
As the preparers of this reserve study, we certify that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study.

We would like to thank Waterleaf CDD for the opportunity to be of service in the preparation of the attached Funding Study. Again, please feel free to write or call at our letterhead address, if you have any questions.

Prepared by:



Paul Gallizzi



Steven M. Swartz, RS

Enclosures:

9 Pages of Photographs Attached



Clubhouse Front



Clubhouse Front



Clubhouse Rear



Clubhouse Access System



Clubhouse Restrooms



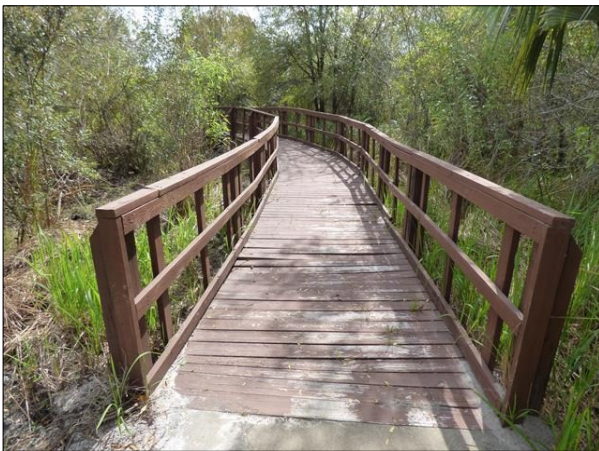
Clubhouse Outdoor Furniture



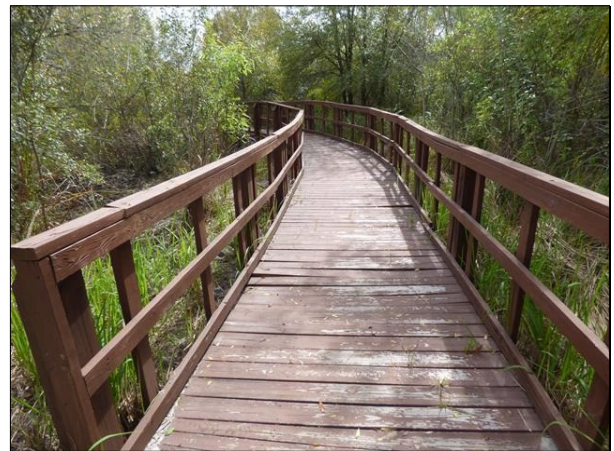
Clubhouse Outdoor Furniture



Clubhouse Outdoor Cabinets



Pedestrian Bridge



Pedestrian Bridge



Pedestrian Bridge/Deck



Entrance Monument



Entrance Monument Fountain Area



Entrance Monument Fountain Equipment



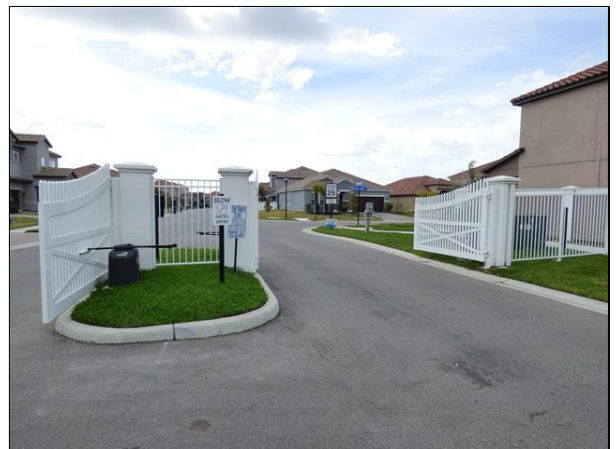
Big Bend/Waterleaf Entry Gates



Big Bend Waterleaf Gate Operators



Big Bend Waterleaf Gate Key Pad



Cardinal Flower/Balm Riverview Entry Gates



Cardinal Flower/Balm Riverview Entry Gate Operators



Cardinal Flower/Balm Riverview Gate Key Pad



Fitness Stations



Fitness Stations



Trash Cans



Playground



Playground Ancillary Equipment



Playground Swingset



Sidewalks



Perimeter Wall



Irrigation System and Well



Pool Area



Pool Fence



Playground Fence



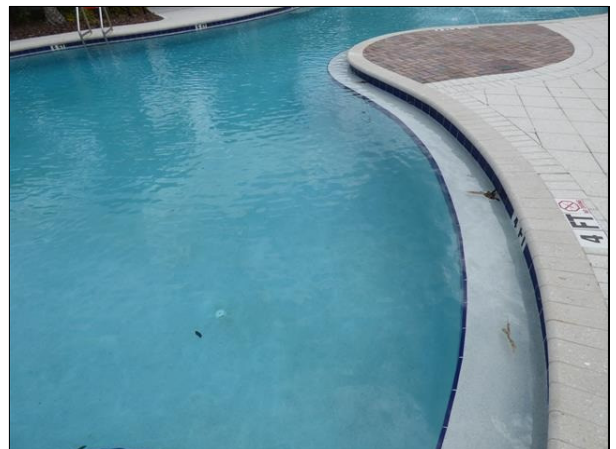
Pool Equipment



Pool Shower



Pool Furniture



Pool Surface



Pool Deck Tiles



Pool Trellises



Tiki Huts



Dog Park Fencing



Basketball Court



Mail Boxes



Mail Station



Stormwater Drainage Curb Inlet



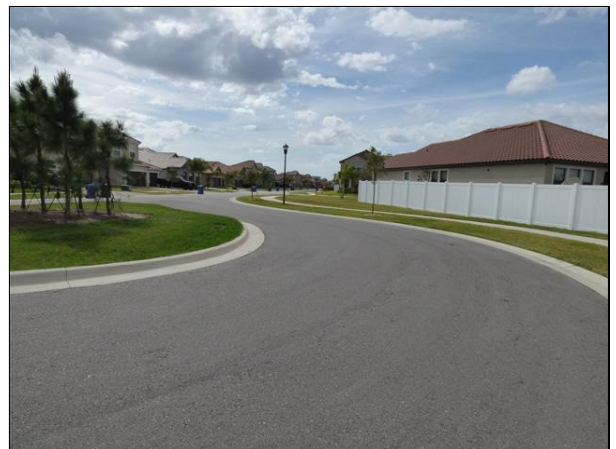
Stormwater Drainage Control Structure



Typical Pond



Typical Pond



Streets



Streets



Streets



Parking Area



Clubhouse Driveup Pavers

Waterleaf CDD Reserve Study Expense Item Summary

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
(C1) Bridges					
Bridges Deck Boards and Railings	\$ 100,674	3 Years	13 Years	\$ 111,250	Yes
Bridges Frame and Pilings	\$ 50,337	31 Years	40 Years	\$ 111,934	Yes
Bridges Repair Allowance	\$ 14,382	0 Years	6 Years	\$ 14,746	Yes
Clubhouse					
Roofing Metal	\$ 71,360	24 Years	30 Years	\$ 133,231	Yes
Access Control for Clubhouse	\$ 4,800	6 Years	12 Years	\$ 5,717	Yes
Interior Paint	\$ 5,092	2 Years	8 Years	\$ 5,488	Yes
Exterior Paint	\$ 6,512	2 Years	8 Years	\$ 7,019	Yes
Security Camera System	\$ 9,000	4 Years	10 Years	\$ 10,197	Yes
Restrooms Refurbishment	\$ 13,000	9 Years	15 Years	\$ 16,688	Yes
Clubhouse Outdoor Furniture	\$ 13,000	4 Years	10 Years	\$ 14,729	Yes
Clubhouse Outdoor Cabinets and Counters	\$ 15,000	14 Years	20 Years	\$ 21,816	Yes
Entry Areas					
Entrance Monument Paint	\$ 3,200	1 Years	7 Year	\$ 3,364	Yes
Entrance Monument Fountain Area Resurface	\$ 8,206	4 Years	10 Years	\$ 9,297	Yes
Entrance Monument Fountains Pumping Equipment	\$ 8,700	2 Years	8 Years	\$ 9,377	Yes
Big Bend/Waterleaf Entry Gates	\$ 16,800	19 Years	25 Years	\$ 27,684	Yes
Big Bend/Waterleaf Gate Operators	\$ 16,800	9 Years	15 Years	\$ 21,566	Yes
Big Bend/Waterleaf Gate Key Pad	\$ 3,700	10 Years	15 Years	\$ 4,870	Yes
Cardinal Flower/Balm Riverview Entry Gates	\$ 16,800	24 Years	25 Years	\$ 31,366	Yes
Cardinal Flower/Balm Riverview Gate Operators	\$ 16,800	14 Years	15 Years	\$ 24,434	Yes
Cardinal Flower/Balm Riverview Gate Key Pad	\$ 3,700	14 Years	15 Years	\$ 5,381	Yes
Grounds					
Fitness Stations	\$ 13,200	10 Years	15 Years	\$ 17,373	Yes
Trash Cans	\$ 3,850	9 Years	15 Years	\$ 4,942	Yes
Park Benches	\$ 6,400	9 Years	15 Years	\$ 8,216	Yes
Picnic Tables	\$ 1,300	10 Years	15 Years	\$ 1,711	Yes

Waterleaf CDD Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
Playground Plastic Play Structure	\$ 45,000	9 Years	15 Years	\$ 57,766	Yes
Playground Ancillary Play Structures	\$ 12,000	14 Years	20 Years	\$ 17,453	Yes
Playground Swingset	\$ 4,800	19 Years	25 Years	\$ 7,910	Yes
Sidewalk Repair Allowance	\$ 60,000	3 Years	5 Years	\$ 66,303	Yes
Paint Perimeter Prefab Wall	\$ 52,714	4 Years	10 Years	\$ 59,725	Yes
Vinyl 6' Fencing Big Bend Rd	\$ 12,672	14 Years	20 Years	\$ 18,430	Yes
Irrigation					
Irrigation System Zones	\$ 109,200	24 Years	30 Years	\$ 203,880	Yes
Irrigation System Timers	\$ 2,200	4 Years	10 Years	\$ 2,493	Yes
Well Pumps	\$ 8,600	2 Years	8 Years	\$ 9,269	Yes
Pool Area					
Pool Fence 6' Aluminum	\$ 24,768	14 Years	20 Years	\$ 36,023	Yes
Water Fountains	\$ 2,400	9 Years	15 Years	\$ 3,081	Yes
Playground Canopy Canvas	\$ 8,320	2 Years	8 Years	\$ 8,967	Yes
Playground Canopy Frame	\$ 12,480	24 Years	30 Years	\$ 23,301	Yes
Pool Pumps and Equipment	\$ 9,900	5 Years	6 Years	\$ 11,500	Yes
Pool Shower	\$ 2,200	9 Years	12 Years	\$ 2,824	Yes
Pool Furniture	\$ 12,400	4 Years	10 Years	\$ 14,049	Yes
Pool Marcite	\$ 38,268	4 Years	10 Years	\$ 43,358	Yes
Pool Area Tiles and Pavers	\$ 71,944	19 Years	25 Years	\$ 118,554	Yes
Pool Trellises Replacement	\$ 29,808	12 Years	18 Years	\$ 41,241	Yes
Pool Trellises Paint	\$ 3,600	1 Years	7 Year	\$ 3,784	Yes
Tiki Huts Replace	\$ 16,000	9 Years	15 Years	\$ 20,539	Yes
Recreation					
Dog Park 5' Chain Link Fence	\$ 12,642	20 Years	25 Years	\$ 21,359	Yes
Basketball Court Asphalt Mill and Overlay	\$ 11,505	20 Years	25 Years	\$ 19,437	Yes
Basketball Court Resurface	\$ 2,453	4 Years	8 Years	\$ 2,779	Yes
Basketball Hoop	\$ 1,500	6 Years	12 Years	\$ 1,787	Yes
Mail Boxes	\$ 46,200	20 Years	25 Years	\$ 78,057	Yes
Mail Station Asphalt Shingle Roofing	\$ 4,224	15 Years	20 Years	\$ 6,299	Yes
Mail Station Paint Trim	\$ 1,300	3 Years	8 Years	\$ 1,437	Yes

Waterleaf CDD Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
Stormwater Drainage and Ponds					
Stormwater Drainage Allowance	\$ 75,900	4 Years	5 Years	\$ 85,995	Yes
Pond Bank Erosion Control	\$ 91,300	4 Years	10 Years	\$ 103,443	Yes
Streets and Parking Areas					
Streets 1 Inch Asphalt Mill and Overlay	\$ 713,798	20 Years	25 Years	\$ 1,205,988	Yes
Clubhouse Parking Area 1 Inch Asphalt Mill and Overlay	\$ 15,360	20 Years	25 Years	\$ 25,952	Yes
Clubhouse Parking Area Sealcoating	\$ 2,926	1 Years	6 Year	\$ 3,076	Yes
Clubhouse Driveup Pavers and Tiles	\$ 48,392	19 Years	25 Years	\$ 79,743	Yes

Months Remaining in Fiscal Calendar Year 2020: 12

Expected annual inflation: 2.50%

Interest earned on reserve funds: 1.00%

Initial Reserve: \$ 1

Category Comments

(C1) - The pedestrian bridges have some loose and sunken boards and are in need of immediate repair.

Prepared by Florida Reserve Study and Appraisal
Waterleaf CDD Reserve Study Expense Item Listing

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Bridges							
Bridges Deck Boards and Railings	\$ 42.00 / sf	2397 sf	\$ 100,674	3 Years 13 Years	13 Years	2023 2036 2049	\$ 111,250 \$ 153,922 \$ 212,961
Bridges Frame and Pilings	\$ 21.00 / sf	2397 sf	\$ 50,337	31 Years	40 Years	2051	\$ 111,934
Bridges Repair Allowance	\$ 6.00 / sf	2397 sf	\$ 14,382	0 Years 6 Years	6 Years	2020 2026 2032 2038 2044 2050	\$ 14,746 \$ 17,129 \$ 19,898 \$ 23,115 \$ 26,852 \$ 31,192
Clubhouse							
Roofing Metal	\$ 10.00 / sf	7136 sf	\$ 71,360	24 Years 30 Years	30 Years	2044 2074	\$ 133,231 \$ 281,831
Access Control for Clubhouse	\$ 4,800 / total	1 total	\$ 4,800	6 Years 12 Years	12 Years	2026 2038 2050	\$ 5,717 \$ 7,715 \$ 10,410
Interior Paint	\$ 1.00 / sf	5092 sf	\$ 5,092	2 Years 8 Years	8 Years	2022 2030 2038 2046 2054	\$ 5,488 \$ 6,702 \$ 8,184 \$ 9,994 \$ 12,204
Exterior Paint	\$ 1.00 / sf	6512 sf	\$ 6,512	2 Years 8 Years	8 Years	2022 2030 2038 2046 2054	\$ 7,019 \$ 8,571 \$ 10,466 \$ 12,781 \$ 15,607
Security Camera System	\$ 9,000 ea	1	\$ 9,000	4 Years 10 Years	10 Years	2024 2034 2044	\$ 10,197 \$ 13,090 \$ 16,803

Waterleaf CDD Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Security	\$ 9,000 ea	1	\$ 9,000	10 Years	10 Years	2054	\$ 21,570
Restrooms Refurbishment	\$ 6,500 ea	2	\$ 13,000	9 Years 15 Years	15 Years	2029 2044 2059	\$ 16,688 \$ 24,271 \$ 35,301
Clubhouse Outdoor Furniture	\$ 13,000 / total	1 total	\$ 13,000	4 Years 10 Years	10 Years	2024 2034 2044 2054	\$ 14,729 \$ 18,908 \$ 24,271 \$ 31,157
Clubhouse Outdoor Cabinets and Counters	\$ 15,000 / total	1 total	\$ 15,000	14 Years 20 Years	20 Years	2034 2054	\$ 21,816 \$ 35,950
Entry Areas							
Entrance Monument Paint	\$ 3,200 ea	1	\$ 3,200	1 Year 7 Year	7 Years	2021 2028 2035 2042 2049	\$ 3,364 \$ 4,006 \$ 4,772 \$ 5,683 \$ 6,769
Entrance Monument Fountain Area Resurface	\$ 11.00 / sf	746 sf	\$ 8,206	4 Years 10 Years	10 Years	2024 2034 2044 2054	\$ 9,297 \$ 11,935 \$ 15,321 \$ 19,667
Entrance Monument Fountains Pumping Equipment	\$ 8,700 / total	1 total	\$ 8,700	2 Years 8 Years	8 Years	2022 2030 2038 2046 2054	\$ 9,377 \$ 11,451 \$ 13,983 \$ 17,075 \$ 20,851
Big Bend/Waterleaf Entry Gates	\$ 4,200 ea	4	\$ 16,800	19 Years 25 Years	25 Years	2039 2064	\$ 27,684 \$ 51,687
Big	\$ 4,200 ea	4	\$ 16,800	9 Years	15 Years	2029	\$ 21,566

Waterleaf CDD Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Big Bend/Waterleaf	\$ 4,200 ea	4	\$ 16,800	15 Years	15 Years	2044 2059	\$ 31,366 \$ 45,620
Big Bend/Waterleaf Gate Key Pad	\$ 3,700 ea	1	\$ 3,700	10 Years 15 Years	15 Years	2030 2045 2060	\$ 4,870 \$ 7,083 \$ 10,301
Cardinal Flower/Balm Riverview Entry Gates	\$ 4,200 ea	4	\$ 16,800	24 Years 25 Years	25 Years	2044 2069	\$ 31,366 \$ 58,562
Cardinal Flower/Balm Riverview Gate Operators	\$ 4,200 ea	4	\$ 16,800	14 Years 15 Years	15 Years	2034 2049	\$ 24,434 \$ 35,538
Cardinal Flower/Balm Riverview Gate Key Pad	\$ 3,700 ea	1	\$ 3,700	14 Years 15 Years	15 Years	2034 2049	\$ 5,381 \$ 7,827
Grounds							
Fitness Stations	\$ 13,200 / total	1 total	\$ 13,200	10 Years 15 Years	15 Years	2030 2045 2060	\$ 17,373 \$ 25,268 \$ 36,750
Trash Cans	\$ 550 ea	7	\$ 3,850	9 Years 15 Years	15 Years	2029 2044 2059	\$ 4,942 \$ 7,188 \$ 10,455
Park Benches	\$ 800 ea	8	\$ 6,400	9 Years 15 Years	15 Years	2029 2044 2059	\$ 8,216 \$ 11,949 \$ 17,379
Picnic Tables	\$ 1,300 ea	1	\$ 1,300	10 Years 15 Years	15 Years	2030 2045 2060	\$ 1,711 \$ 2,489 \$ 3,619
Playground Plastic Play	\$ 45,000 ea	1	\$ 45,000	9 Years 15 Years	15 Years	2029 2044	\$ 57,766 \$ 84,016

Waterleaf CDD Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Playground	\$ 45,000 ea	1	\$ 45,000	15 Years	15 Years	2059	\$ 122,196
Playground Ancillary Play Structures	\$ 12,000 / total	1 total	\$ 12,000	14 Years 20 Years	20 Years	2034 2054	\$ 17,453 \$ 28,760
Playground Swingset	\$ 4,800 / total	1 total	\$ 4,800	19 Years 25 Years	25 Years	2039 2064	\$ 7,910 \$ 14,768
Sidewalk Repair Allowance	\$ 60,000 / total	1 total	\$ 60,000	3 Years 5 Years	5 Years	2023 2028 2033 2038 2043 2048 2053	\$ 66,303 \$ 75,122 \$ 85,113 \$ 96,433 \$ 109,259 \$ 123,790 \$ 140,255
Paint Perimeter Prefab Wall	\$ 0.85 / sf	62016 sf	\$ 52,714	4 Years 10 Years	10 Years	2024 2034 2044 2054	\$ 59,725 \$ 76,668 \$ 98,418 \$ 126,338
Vinyl 6' Fencing Big Bend Rd	\$ 32.00 / lf	396 lf	\$ 12,672	14 Years 20 Years	20 Years	2034 2054	\$ 18,430 \$ 30,371
Irrigation							
Irrigation System Zones	\$ 1,200 ea	91	\$ 109,200	24 Years 30 Years	30 Years	2044 2074	\$ 203,880 \$ 431,277
Irrigation System Timers	\$ 2,200 ea	1	\$ 2,200	4 Years 10 Years	10 Years	2024 2034 2044 2054	\$ 2,493 \$ 3,200 \$ 4,107 \$ 5,273
Well Pumps	\$ 4,300 ea	2	\$ 8,600	2 Years 8 Years	8 Years	2022 2030 2038 2046	\$ 9,269 \$ 11,319 \$ 13,822 \$ 16,879

Waterleaf CDD Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Well Pumps	\$ 4,300 ea	2	\$ 8,600	8 Years	8 Years	2054	\$ 20,612
Pool Area							
Pool Fence 6' Aluminum	\$ 43.00 / lf	576 lf	\$ 24,768	14 Years 20 Years	20 Years	2034 2054	\$ 36,023 \$ 59,361
Water Fountains	\$ 1,200 ea	2	\$ 2,400	9 Years 15 Years	15 Years	2029 2044 2059	\$ 3,081 \$ 4,481 \$ 6,517
Playground Canopy Canvas	\$ 13.00 / sf	640 sf	\$ 8,320	2 Years 8 Years	8 Years	2022 2030 2038 2046 2054	\$ 8,967 \$ 10,950 \$ 13,372 \$ 16,329 \$ 19,940
Playground Canopy Frame	\$ 19.50 / sf	640 sf	\$ 12,480	24 Years 30 Years	30 Years	2044 2074	\$ 23,301 \$ 49,289
Pool Pumps and Equipment	\$ 9,900 / total	1 total	\$ 9,900	5 Years 6 Years	6 Years	2025 2031 2037 2043 2049	\$ 11,500 \$ 13,359 \$ 15,519 \$ 18,028 \$ 20,942
Pool Shower	\$ 2,200 ea	1	\$ 2,200	9 Years 12 Years	12 Years	2029 2041 2053	\$ 2,824 \$ 3,811 \$ 5,143
Pool Furniture	\$ 12,400 / total	1 total	\$ 12,400	4 Years 10 Years	10 Years	2024 2034 2044 2054	\$ 14,049 \$ 18,035 \$ 23,151 \$ 29,719
Pool Marcite	\$ 12.00 / sf	3189 sf	\$ 38,268	4 Years 10 Years	10 Years	2024 2034 2044 2054	\$ 43,358 \$ 55,658 \$ 71,448 \$ 91,717

Waterleaf CDD Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Pool Area Tiles and Pavers	\$ 8.00 / sf	8993 sf	\$ 71,944	19 Years 25 Years	25 Years	2039 2064	\$ 118,554 \$ 221,344
Pool Trellises Replacement	\$ 54.00 / sf	552 sf	\$ 29,808	12 Years 18 Years	18 Years	2032 2050	\$ 41,241 \$ 64,649
Pool Trellises Paint	\$ 1,200 ea	3	\$ 3,600	1 Year 7 Year	7 Years	2021 2028 2035 2042 2049	\$ 3,784 \$ 4,507 \$ 5,368 \$ 6,394 \$ 7,615
Tiki Huts Replace	\$ 8,000 ea	2	\$ 16,000	9 Years 15 Years	15 Years	2029 2044 2059	\$ 20,539 \$ 29,873 \$ 43,447
Recreation							
Dog Park 5' Chain Link Fence	\$ 21.00 / lf	602 lf	\$ 12,642	20 Years 25 Years	25 Years	2040 2065	\$ 21,359 \$ 39,878
Basketball Court Asphalt Mill and Overlay	\$ 3.50 / sf	3287 sf	\$ 11,505	20 Years 25 Years	25 Years	2040 2065	\$ 19,437 \$ 36,290
Basketball Court Resurface	\$ 0.75 / sf	3270 sf	\$ 2,453	4 Years 8 Years	8 Years	2024 2032 2040 2048 2056	\$ 2,779 \$ 3,393 \$ 4,144 \$ 5,060 \$ 6,179
Basketball Hoop	\$ 1,500 ea	1	\$ 1,500	6 Years 12 Years	12 Years	2026 2038 2050	\$ 1,787 \$ 2,411 \$ 3,253
Mail Boxes	\$ 2,100 ea	22	\$ 46,200	20 Years 25 Years	25 Years	2040 2065	\$ 78,057 \$ 145,734
Mail Station	\$ 4.00 / sf	1056 sf	\$ 4,224	15 Years	20 Years	2035	\$ 6,299

Waterleaf CDD Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Mail Station	\$ 4.00 / sf	1056 sf	\$ 4,224	20 Years	20 Years	2055	\$ 10,380
Mail Station Paint Trim	\$ 1,300 / total	1 total	\$ 1,300	3 Years	8 Years	2023	\$ 1,437
				8 Years		2031	\$ 1,754
						2039	\$ 2,142
						2047	\$ 2,616
						2055	\$ 3,194
Stormwater Drainage and Ponds							
Stormwater Drainage Allowance	\$ 75,900 / total	1 total	\$ 75,900	4 Years	5 Years	2024	\$ 85,995
				5 Years		2029	\$ 97,432
						2034	\$ 110,391
						2039	\$ 125,073
						2044	\$ 141,708
						2049	\$ 160,555
Pond Bank Erosion Control	\$ 91,300 / total	1 total	\$ 91,300	4 Years	10 Years	2024	\$ 103,443
				10 Years		2034	\$ 132,789
						2044	\$ 170,460
						2054	\$ 218,818
Streets and Parking Areas							
Streets 1 Inch Asphalt Mill and Overlay	\$ 1.05 / sf	679808 sf	\$ 713,798	20 Years	25 Years	2040	\$ 1,205,988
				25 Years		2065	\$ 2,251,618
Clubhouse Parking Area 1 Inch Asphalt Mill and Overlay	\$ 1.05 / sf	14629 sf	\$ 15,360	20 Years	25 Years	2040	\$ 25,952
				25 Years		2065	\$ 48,453
Clubhouse Parking Area Sealcoating	\$ 0.20 / sf	14629 sf	\$ 2,926	1 Year	6 Years	2021	\$ 3,076
				6 Year		2027	\$ 3,573
						2033	\$ 4,150
						2039	\$ 4,821

Waterleaf CDD Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Clubhouse Parking Area	\$ 0.20 / sf	14629 sf	\$ 2,926	6 Year	6 Years	2045 2051	\$ 5,601 \$ 6,506
Clubhouse Driveup Pavers and Tiles	\$ 8.00 / sf	6049 sf	\$ 48,392	19 Years 25 Years	25 Years	2039 2064	\$ 79,743 \$ 148,884

Months Remaining in Fiscal Calendar Year 2020: 12

Expected annual inflation: 2.50% Interest earned on reserve funds: 1.00% Initial Reserve: \$ 1

Present Costs

Category	Item Name	No Units	Unit Cost	Present Cost
Bridges	Bridges Deck Boards and Railings	2397 sf	\$ 42.00 / sf	\$ 100,674.00
	Bridges Frame and Pilings	2397 sf	\$ 21.00 / sf	\$ 50,337.00
	Bridges Repair Allowance	2397 sf	\$ 6.00 / sf	\$ 14,382.00
Bridges Sub Total =				\$ 165,393.00
Clubhouse	Roofing Metal	7136 sf	\$ 10.00 / sf	\$ 71,360.00
	Access Control for Clubhouse	1 total	\$ 4,800.00 / total	\$ 4,800.00
	Interior Paint	5092 sf	\$ 1.00 / sf	\$ 5,092.00
	Exterior Paint	6512 sf	\$ 1.00 / sf	\$ 6,512.00
	Security Camera System	1	\$ 9,000.00 ea	\$ 9,000.00
	Restrooms Refurbishment	2	\$ 6,500.00 ea	\$ 13,000.00
	Clubhouse Outdoor Furniture	1 total	\$ 13,000.00 / total	\$ 13,000.00
	Clubhouse Outdoor Cabinets and Counters	1 total	\$ 15,000.00 / total	\$ 15,000.00
Clubhouse Sub Total =				\$ 137,764.00
Entry Areas	Entrance Monument Paint	1	\$ 3,200.00 ea	\$ 3,200.00
	Entrance Monument Fountain Area Resurface	746 sf	\$ 11.00 / sf	\$ 8,206.00
	Entrance Monument Fountains Pumping Equipment	1 total	\$ 8,700.00 / total	\$ 8,700.00
	Big Bend/Waterleaf Entry Gates	4	\$ 4,200.00 ea	\$ 16,800.00
	Big Bend/Waterleaf Gate Operators	4	\$ 4,200.00 ea	\$ 16,800.00
	Big Bend/Waterleaf Gate Key Pad	1	\$ 3,700.00 ea	\$ 3,700.00
	Cardinal Flower/Balm Riverview Entry Gates	4	\$ 4,200.00 ea	\$ 16,800.00
	Cardinal Flower/Balm Riverview Gate Operators	4	\$ 4,200.00 ea	\$ 16,800.00
	Cardinal Flower/Balm Riverview Gate Key Pad	1	\$ 3,700.00 ea	\$ 3,700.00
Entry Areas Sub Total =				\$ 94,706.00
Grounds	Fitness Stations	1 total	\$ 13,200.00 / total	\$ 13,200.00
	Trash Cans	7	\$ 550.00 ea	\$ 3,850.00
	Park Benches	8	\$ 800.00 ea	\$ 6,400.00
	Picnic Tables	1	\$ 1,300.00 ea	\$ 1,300.00
	Playground Plastic Play Structure	1	\$ 45,000.00 ea	\$ 45,000.00

Present Costs - Continued

Category	Item Name	No Units	Unit Cost	Present Cost
Grounds	Playground Ancillary Play Structures	1 total	\$ 12,000.00 / total	\$ 12,000.00
	Playground Swingset	1 total	\$ 4,800.00 / total	\$ 4,800.00
	Sidewalk Repair Allowance	1 total	\$ 60,000.00 / total	\$ 60,000.00
	Paint Perimeter Prefab Wall	62016 sf	\$ 0.85 / sf	\$ 52,713.60
	Vinyl 6' Fencing Big Bend Rd	396 lf	\$ 32.00 / lf	\$ 12,672.00
Grounds Sub Total =				\$ 211,935.60
Irrigation	Irrigation System Zones	91	\$ 1,200.00 ea	\$ 109,200.00
	Irrigation System Timers	1	\$ 2,200.00 ea	\$ 2,200.00
	Well Pumps	2	\$ 4,300.00 ea	\$ 8,600.00
Irrigation Sub Total =				\$ 120,000.00
Pool Area	Pool Fence 6' Aluminum	576 lf	\$ 43.00 / lf	\$ 24,768.00
	Water Fountains	2	\$ 1,200.00 ea	\$ 2,400.00
	Playground Canopy Canvas	640 sf	\$ 13.00 / sf	\$ 8,320.00
	Playground Canopy Frame	640 sf	\$ 19.50 / sf	\$ 12,480.00
	Pool Pumps and Equipment	1 total	\$ 9,900.00 / total	\$ 9,900.00
	Pool Shower	1	\$ 2,200.00 ea	\$ 2,200.00
	Pool Furniture	1 total	\$ 12,400.00 / total	\$ 12,400.00
	Pool Marcite	3189 sf	\$ 12.00 / sf	\$ 38,268.00
	Pool Area Tiles and Pavers	8993 sf	\$ 8.00 / sf	\$ 71,944.00
	Pool Trellises Replacement	552 sf	\$ 54.00 / sf	\$ 29,808.00
	Pool Trellises Paint	3	\$ 1,200.00 ea	\$ 3,600.00
	Tiki Huts Replace	2	\$ 8,000.00 ea	\$ 16,000.00
Pool Area Sub Total =				\$ 232,088.00
Recreation	Dog Park 5' Chain Link Fence	602 lf	\$ 21.00 / lf	\$ 12,642.00
	Basketball Court Asphalt Mill and Overlay	3287 sf	\$ 3.50 / sf	\$ 11,504.50
	Basketball Court Resurface	3270 sf	\$ 0.75 / sf	\$ 2,452.50
	Basketball Hoop	1	\$ 1,500.00 ea	\$ 1,500.00
	Mail Boxes	22	\$ 2,100.00 ea	\$ 46,200.00
	Mail Station Asphalt Shingle Roofing	1056 sf	\$ 4.00 / sf	\$ 4,224.00
	Mail Station Paint Trim	1 total	\$ 1,300.00 / total	\$ 1,300.00
Recreation Sub Total =				\$ 79,823.00
Stormwater Drainage	Stormwater Drainage Allowance	1 total	\$ 75,900.00 / total	\$ 75,900.00

Present Costs - Continued

Category	Item Name	No Units	Unit Cost	Present Cost
Stormwater Drainage	Pond Bank Erosion Control	1 total	\$ 91,300.00 / total	\$ 91,300.00
Stormwater Drainage and Ponds Sub Total =				\$ 167,200.00
Streets and Parking Areas	Streets 1 Inch Asphalt Mill and Overlay	679808 sf	\$ 1.05 / sf	\$ 713,798.40
	Clubhouse Parking Area 1 Inch Asphalt Mill and Overlay	14629 sf	\$ 1.05 / sf	\$ 15,360.45
	Clubhouse Parking Area Sealcoating	14629 sf	\$ 0.20 / sf	\$ 2,925.80
	Clubhouse Driveup Pavers and Tiles	6049 sf	\$ 8.00 / sf	\$ 48,392.00
Streets and Parking Areas Sub Total =				\$ 780,476.65
Totals =				\$ 1,989,386.25

Waterleaf CDD Funding Study Modified Cash Flow Analysis

Fiscal Calendar Year	Annual Assessment	Annual Interest	Annual Expenses	Net Reserve Funds	% Funded
2020	\$ 158,400	\$ 728	\$ 14,746	\$ 144,383	19.9%
2021	\$ 162,360	\$ 2,190	\$ 10,224	\$ 298,709	35.0%
2022	\$ 166,419	\$ 3,752	\$ 40,120	\$ 428,760	43.2%
2023	\$ 170,579	\$ 5,072	\$ 178,990	\$ 425,421	38.3%
2024	\$ 174,844	\$ 5,058	\$ 346,064	\$ 259,259	23.7%
2025	\$ 179,215	\$ 3,416	\$ 11,500	\$ 430,390	47.2%
2026	\$ 183,695	\$ 5,148	\$ 24,633	\$ 594,601	55.3%
2027	\$ 188,288	\$ 6,811	\$ 3,573	\$ 786,127	63.8%
2028	\$ 192,995	\$ 8,748	\$ 83,636	\$ 904,235	63.8%
2029	\$ 197,820	\$ 9,952	\$ 233,054	\$ 878,952	57.4%
2030	\$ 202,765	\$ 9,721	\$ 72,947	\$ 1,018,492	67.9%
2031	\$ 207,835	\$ 11,140	\$ 15,114	\$ 1,222,353	74.8%
2032	\$ 213,030	\$ 13,203	\$ 64,533	\$ 1,384,054	75.4%
2033	\$ 218,356	\$ 14,844	\$ 89,263	\$ 1,527,990	76.5%
2034	\$ 223,815	\$ 16,309	\$ 564,211	\$ 1,203,903	56.2%
2035	\$ 229,410	\$ 13,093	\$ 16,439	\$ 1,429,968	79.1%
2036	\$ 235,146	\$ 15,380	\$ 153,922	\$ 1,526,572	75.1%
2037	\$ 241,024	\$ 16,373	\$ 15,519	\$ 1,768,451	83.1%
2038	\$ 247,050	\$ 18,820	\$ 189,501	\$ 1,844,820	77.8%
2039	\$ 253,226	\$ 19,612	\$ 365,928	\$ 1,751,730	71.6%
2040	\$ 259,557	\$ 18,710	\$ 1,354,937	\$ 675,061	28.7%
2041	\$ 266,046	\$ 7,973	\$ 3,811	\$ 945,269	76.0%
2042	\$ 272,697	\$ 10,706	\$ 12,077	\$ 1,216,595	81.1%
2043	\$ 279,514	\$ 13,451	\$ 127,287	\$ 1,382,273	78.4%
2044	\$ 286,502	\$ 15,140	\$ 1,177,461	\$ 506,453	26.4%
2045	\$ 293,665	\$ 6,414	\$ 40,440	\$ 766,092	76.1%
2046	\$ 301,006	\$ 9,044	\$ 73,058	\$ 1,003,085	80.6%
2047	\$ 308,532	\$ 11,449	\$ 2,616	\$ 1,320,449	90.3%
2048	\$ 316,245	\$ 14,658	\$ 128,850	\$ 1,522,502	86.3%
2049	\$ 324,151	\$ 16,715	\$ 452,207	\$ 1,411,161	72.4%
2050	\$ 332,255	\$ 15,639	\$ 109,505	\$ 1,649,549	93.8%
Totals :	\$ 7,286,443	\$ 339,270	\$ 5,976,165		

¹ Cash Reserves minus Fully Funded Value

The cash distribution shown in this table applies to repair and replacement cash reserves only.

Basis of Funding Study - Modified Cash Flow

Cash reserves have been set to a minimum of \$ 0

Cash Flow has been modified with the forced Fixed Payments.

Months Remaining in Fiscal Calendar Year 2020: 12

Inflation = 2.50 %

Interest = 1.00 %

Study Life = 30 years

Initial Reserve Funds = \$ 1.00

Final Reserve Value = \$ 1,649,549.46

Waterleaf CDD Modified Reserve Assessment Summary
Projected Assessment by by Fiscal Calendar Year

Fiscal Calendar Year	Owner Total Annual Assessment	Annual Reserve Assessment
2020	\$ 266.67	\$ 158,400
2021	\$ 273.33	\$ 162,360
2022	\$ 280.17	\$ 166,419
2023	\$ 287.17	\$ 170,579
2024	\$ 294.35	\$ 174,844
2025	\$ 301.71	\$ 179,215
2026	\$ 309.25	\$ 183,695
2027	\$ 316.98	\$ 188,288
2028	\$ 324.91	\$ 192,995
2029	\$ 333.03	\$ 197,820
2030	\$ 341.36	\$ 202,765
2031	\$ 349.89	\$ 207,835
2032	\$ 358.64	\$ 213,030
2033	\$ 367.60	\$ 218,356
2034	\$ 376.79	\$ 223,815
2035	\$ 386.21	\$ 229,410
2036	\$ 395.87	\$ 235,146
2037	\$ 405.76	\$ 241,024
2038	\$ 415.91	\$ 247,050
2039	\$ 426.31	\$ 253,226
2040	\$ 436.96	\$ 259,557
2041	\$ 447.89	\$ 266,046
2042	\$ 459.09	\$ 272,697
2043	\$ 470.56	\$ 279,514
2044	\$ 482.33	\$ 286,502
2045	\$ 494.39	\$ 293,665
2046	\$ 506.74	\$ 301,006
2047	\$ 519.41	\$ 308,532
2048	\$ 532.40	\$ 316,245
2049	\$ 545.71	\$ 324,151
2050	\$ 559.35	\$ 332,255

Assessment Summary has been modified with forced Fixed Payments.

In the context of the Reserve Payment Summary, the "Annual Reserve Payment" corresponds with the "Annual Revenue" in the Cash Flow report.

Operations Payments Include an annual inflation factor of 2.50%

Number of Payment Months in Fiscal Calendar Year 2020: 12

Number of Years of Constant Payments: 1

No of Assessed Owners: 594

Waterleaf CDD Funding Study - Expenses by Item and by Fiscal Calendar Year

<i>Item Description</i>	<i>FY 2020</i>	<i>FY 2021</i>	<i>FY 2022</i>	<i>FY 2023</i>	<i>FY 2024</i>	<i>FY 2025</i>	<i>FY 2026</i>	<i>FY 2027</i>	<i>FY 2028</i>	<i>FY 2029</i>	<i>FY 2030</i>	<i>FY 2031</i>	<i>FY 2032</i>	<i>FY 2033</i>	<i>FY 2034</i>	<i>FY 2035</i>	<i>FY 2036</i>	<i>FY 2037</i>	<i>FY 2038</i>	<i>FY 2039</i>	<i>FY 2040</i>
Reserve Category : Bridges																					
<i>Bridges Deck Boards and Railings</i>				\$ 111,250													\$ 153,922				
<i>Bridges Frame and Pilings</i>																					
<i>Bridges Repair Allowance</i>	\$ 14,746						\$ 17,129						\$ 19,898						\$ 23,115		
Category Subtotal :	\$ 14,746			\$ 111,250			\$ 17,129						\$ 19,898				\$ 153,922		\$ 23,115		
Reserve Category : Clubhouse																					
<i>Roofing Metal</i>																					
<i>Access Control for Clubhouse</i>							\$ 5,717												\$ 7,715		
<i>Interior Paint</i>			\$ 5,488								\$ 6,702								\$ 8,184		
<i>Exterior Paint</i>			\$ 7,019								\$ 8,571								\$ 10,466		
<i>Security Camera System</i>					\$ 10,197										\$ 13,090						
<i>Restrooms Refurbishment</i>										\$ 16,688											
<i>Clubhouse Outdoor Furniture</i>					\$ 14,729										\$ 18,908						
<i>Clubhouse Outdoor Cabinets and Counters</i>															\$ 21,816						
Category Subtotal :			\$ 12,507		\$ 24,926		\$ 5,717			\$ 16,688	\$ 15,273				\$ 53,814				\$ 26,365		
Reserve Category : Entry Areas																					
<i>Entrance Monument Paint</i>		\$ 3,364							\$ 4,006							\$ 4,772					
<i>Entrance Monument Fountain Area Resurface</i>					\$ 9,297										\$ 11,935						
<i>Entrance Monument Fountains Pumping Equipment</i>			\$ 9,377								\$ 11,451								\$ 13,983		
<i>Big Bend/Waterleaf Entry Gates</i>																				\$ 27,684	
<i>Big Bend/Waterleaf Gate Operators</i>										\$ 21,566											
<i>Big Bend/Waterleaf Gate Key Pad</i>											\$ 4,870										
<i>Cardinal Flower/Balm Riverview Entry Gates</i>																					
<i>Cardinal Flower/Balm Riverview Gate Operators</i>															\$ 24,434						
<i>Cardinal Flower/Balm Riverview Gate Key Pad</i>															\$ 5,381						
Category Subtotal :		\$ 3,364	\$ 9,377		\$ 9,297				\$ 4,006	\$ 21,566	\$ 16,321				\$ 41,750	\$ 4,772			\$ 13,983	\$ 27,684	
Reserve Category : Grounds																					
<i>Fitness Stations</i>											\$ 17,373										

Waterleaf CDD Funding Study Expenses by Fiscal Calendar Year - Continued

<i>Item Description</i>	<i>FY 2020</i>	<i>FY 2021</i>	<i>FY 2022</i>	<i>FY 2023</i>	<i>FY 2024</i>	<i>FY 2025</i>	<i>FY 2026</i>	<i>FY 2027</i>	<i>FY 2028</i>	<i>FY 2029</i>	<i>FY 2030</i>	<i>FY 2031</i>	<i>FY 2032</i>	<i>FY 2033</i>	<i>FY 2034</i>	<i>FY 2035</i>	<i>FY 2036</i>	<i>FY 2037</i>	<i>FY 2038</i>	<i>FY 2039</i>	<i>FY 2040</i>
Trash Cans										\$ 4,942											
Park Benches										\$ 8,216											
Picnic Tables											\$ 1,711										
Playground Plastic Play Structure										\$ 57,766											
Playground Ancillary Play Structures															\$ 17,453						
Playground Swingset																				\$ 7,910	
Sidewalk Repair Allowance				\$ 66,303					\$ 75,122					\$ 85,113					\$ 96,433		
Paint Perimeter Prefab Wall					\$ 59,725										\$ 76,668						
Vinyl 6' Fencing Big Bend Rd															\$ 18,430						
Category Subtotal :				\$ 66,303	\$ 59,725				\$ 75,122	\$ 70,924	\$ 19,084			\$ 85,113	\$ 112,551				\$ 96,433	\$ 7,910	
Reserve Category : Irrigation																					
Irrigation System Zones																					
Irrigation System Timers					\$ 2,493										\$ 3,200						
Well Pumps			\$ 9,269								\$ 11,319								\$ 13,822		
Category Subtotal :			\$ 9,269		\$ 2,493						\$ 11,319				\$ 3,200				\$ 13,822		
Reserve Category : Pool Area																					
Pool Fence 6' Aluminum															\$ 36,023						
Water Fountains										\$ 3,081											
Playground Canopy Canvas			\$ 8,967							\$ 10,950									\$ 13,372		
Playground Canopy Frame																					
Pool Pumps and Equipment						\$ 11,500						\$ 13,359						\$ 15,519			
Pool Shower										\$ 2,824											
Pool Furniture					\$ 14,049										\$ 18,035						
Pool Marcite					\$ 43,358										\$ 55,658						
Pool Area Tiles and Pavers																				\$ 118,554	
Pool Trellises Replacement													\$ 41,241								
Pool Trellises Paint		\$ 3,784							\$ 4,507							\$ 5,368					
Tiki Huts Replace										\$ 20,539											
Category Subtotal :		\$ 3,784	\$ 8,967		\$ 57,407	\$ 11,500			\$ 4,507	\$ 26,444	\$ 10,950	\$ 13,359	\$ 41,241		\$ 109,716	\$ 5,368		\$ 15,519	\$ 13,372	\$ 118,554	
Reserve Category : Recreation																					
Dog Park 5' Chain Link Fence																					\$ 21,359
Basketball Court Asphalt Mill and Overlay																					\$ 19,437

Waterleaf CDD Funding Study Expenses by Fiscal Calendar Year - Continued

<i>Item Description</i>	<i>FY 2020</i>	<i>FY 2021</i>	<i>FY 2022</i>	<i>FY 2023</i>	<i>FY 2024</i>	<i>FY 2025</i>	<i>FY 2026</i>	<i>FY 2027</i>	<i>FY 2028</i>	<i>FY 2029</i>	<i>FY 2030</i>	<i>FY 2031</i>	<i>FY 2032</i>	<i>FY 2033</i>	<i>FY 2034</i>	<i>FY 2035</i>	<i>FY 2036</i>	<i>FY 2037</i>	<i>FY 2038</i>	<i>FY 2039</i>	<i>FY 2040</i>
<i>Basketball Court Resurface</i>					\$ 2,779								\$ 3,393								\$ 4,144
<i>Basketball Hoop</i>							\$ 1,787												\$ 2,411		
<i>Mail Boxes</i>																					\$ 78,057
<i>Mail Station Asphalt Shingle Roofing</i>																\$ 6,299					
<i>Mail Station Paint Trim</i>				\$ 1,437								\$ 1,754								\$ 2,142	
Category Subtotal :				\$ 1,437	\$ 2,779		\$ 1,787					\$ 1,754	\$ 3,393			\$ 6,299			\$ 2,411	\$ 2,142	\$ 122,997
Reserve Category : Stormwater Drainage and Ponds																					
<i>Stormwater Drainage Allowance</i>					\$ 85,995					\$ 97,432					\$ 110,391					\$ 125,073	
<i>Pond Bank Erosion Control</i>					\$ 103,443										\$ 132,789						
Category Subtotal :					\$ 189,438					\$ 97,432					\$ 243,180					\$ 125,073	
Reserve Category : Streets and Parking Areas																					
<i>Streets 1 Inch Asphalt Mill and Overlay</i>																					\$ 1,205,988
<i>Clubhouse Parking Area 1 Inch Asphalt Mill and Overlay</i>																					\$ 25,952
<i>Clubhouse Parking Area Sealcoating</i>		\$ 3,076						\$ 3,573						\$ 4,150						\$ 4,821	
<i>Clubhouse Driveup Pavers and Tiles</i>																				\$ 79,743	
Category Subtotal :		\$ 3,076						\$ 3,573						\$ 4,150						\$ 84,564	\$ 1,231,940
Expense Totals :	\$ 14,746	\$ 10,224	\$ 40,120	\$ 178,990	\$ 346,064	\$ 11,500	\$ 24,633	\$ 3,573	\$ 83,636	\$ 233,054	\$ 72,947	\$ 15,114	\$ 64,533	\$ 89,263	\$ 564,211	\$ 16,439	\$ 153,922	\$ 15,519	\$ 189,501	\$ 365,928	\$ 1,354,937

Waterleaf CDD Funding Study Expenses by Fiscal Calendar Year - Continued

<i>Item Description</i>	<i>FY 2041</i>	<i>FY 2042</i>	<i>FY 2043</i>	<i>FY 2044</i>	<i>FY 2045</i>	<i>FY 2046</i>	<i>FY 2047</i>	<i>FY 2048</i>	<i>FY 2049</i>	<i>FY 2050</i>
Reserve Category : Bridges										
<i>Bridges Deck Boards and Railings</i>									\$ 212,961	
<i>Bridges Frame and Pilings</i>										
<i>Bridges Repair Allowance</i>				\$ 26,852						\$ 31,192
Category Subtotal :				\$ 26,852					\$ 212,961	\$ 31,192
Reserve Category : Clubhouse										
<i>Roofing Metal</i>				\$ 133,231						
<i>Access Control for Clubhouse</i>										\$ 10,410
<i>Interior Paint</i>						\$ 9,994				
<i>Exterior Paint</i>						\$ 12,781				
<i>Security Camera System</i>				\$ 16,803						
<i>Restrooms Refurbishment</i>				\$ 24,271						
<i>Clubhouse Outdoor Furniture</i>				\$ 24,271						
<i>Clubhouse Outdoor Cabinets and Counters</i>										
Category Subtotal :				\$ 198,576		\$ 22,775				\$ 10,410
Reserve Category : Entry Areas										
<i>Entrance Monument Paint</i>		\$ 5,683							\$ 6,769	
<i>Entrance Monument Fountain Area Resurface</i>				\$ 15,321						
<i>Entrance Monument Fountains Pumping Equipment</i>						\$ 17,075				
<i>Big Bend/Waterleaf Entry Gates</i>										
<i>Big Bend/Waterleaf Gate Operators</i>				\$ 31,366						
<i>Big Bend/Waterleaf Gate Key Pad</i>					\$ 7,083					
<i>Cardinal Flower/Balm Riverview Entry Gates</i>				\$ 31,366						
<i>Cardinal Flower/Balm Riverview Gate Operators</i>									\$ 35,538	
<i>Cardinal Flower/Balm Riverview Gate Key Pad</i>									\$ 7,827	
Category Subtotal :		\$ 5,683		\$ 78,053	\$ 7,083	\$ 17,075			\$ 50,134	
Reserve Category : Grounds										
<i>Fitness Stations</i>					\$ 25,268					

Waterleaf CDD Funding Study Expenses by Fiscal Calendar Year - Continued

<i>Item Description</i>	<i>FY 2041</i>	<i>FY 2042</i>	<i>FY 2043</i>	<i>FY 2044</i>	<i>FY 2045</i>	<i>FY 2046</i>	<i>FY 2047</i>	<i>FY 2048</i>	<i>FY 2049</i>	<i>FY 2050</i>
<i>Trash Cans</i>				\$ 7,188						
<i>Park Benches</i>				\$ 11,949						
<i>Picnic Tables</i>					\$ 2,489					
<i>Playground Plastic Play Structure</i>				\$ 84,016						
<i>Playground Ancillary Play Structures</i>										
<i>Playground Swingset</i>										
<i>Sidewalk Repair Allowance</i>			\$ 109,259					\$ 123,790		
<i>Paint Perimeter Prefab Wall</i>				\$ 98,418						
<i>Vinyl 6' Fencing Big Bend Rd</i>										
Category Subtotal :			\$ 109,259	\$ 201,571	\$ 27,757			\$ 123,790		
Reserve Category : Irrigation										
<i>Irrigation System Zones</i>				\$ 203,880						
<i>Irrigation System Timers</i>				\$ 4,107						
<i>Well Pumps</i>						\$ 16,879				
Category Subtotal :				\$ 207,987		\$ 16,879				
Reserve Category : Pool Area										
<i>Pool Fence 6' Aluminum</i>										
<i>Water Fountains</i>				\$ 4,481						
<i>Playground Canopy Canvas</i>						\$ 16,329				
<i>Playground Canopy Frame</i>				\$ 23,301						
<i>Pool Pumps and Equipment</i>			\$ 18,028						\$ 20,942	
<i>Pool Shower</i>	\$ 3,811									
<i>Pool Furniture</i>				\$ 23,151						
<i>Pool Marcite</i>				\$ 71,448						
<i>Pool Area Tiles and Pavers</i>										
<i>Pool Trellises Replacement</i>										\$ 64,649
<i>Pool Trellises Paint</i>		\$ 6,394							\$ 7,615	
<i>Tiki Huts Replace</i>				\$ 29,873						
Category Subtotal :	\$ 3,811	\$ 6,394	\$ 18,028	\$ 152,254		\$ 16,329			\$ 28,557	\$ 64,649
Reserve Category : Recreation										
<i>Dog Park 5' Chain Link Fence</i>										
<i>Basketball Court Asphalt Mill and Overlay</i>										

Waterleaf CDD Funding Study Expenses by Fiscal Calendar Year - Continued

<i>Item Description</i>	<i>FY 2041</i>	<i>FY 2042</i>	<i>FY 2043</i>	<i>FY 2044</i>	<i>FY 2045</i>	<i>FY 2046</i>	<i>FY 2047</i>	<i>FY 2048</i>	<i>FY 2049</i>	<i>FY 2050</i>
<i>Basketball Court Resurface</i>								\$ 5,060		
<i>Basketball Hoop</i>										\$ 3,253
<i>Mail Boxes</i>										
<i>Mail Station Asphalt Shingle Roofing</i>										
<i>Mail Station Paint Trim</i>							\$ 2,616			
Category Subtotal :							\$ 2,616	\$ 5,060		\$ 3,253
Reserve Category : Stormwater Drainage and Ponds										
<i>Stormwater Drainage Allowance</i>				\$ 141,708					\$ 160,555	
<i>Pond Bank Erosion Control</i>				\$ 170,460						
Category Subtotal :				\$ 312,168					\$ 160,555	
Reserve Category : Streets and Parking Areas										
<i>Streets 1 Inch Asphalt Mill and Overlay</i>										
<i>Clubhouse Parking Area 1 Inch Asphalt Mill and Overlay</i>										
<i>Clubhouse Parking Area Sealcoating</i>					\$ 5,601					
<i>Clubhouse Driveup Pavers and Tiles</i>										
Category Subtotal :					\$ 5,601					
Expense Totals :	\$ 3,811	\$ 12,077	\$ 127,287	\$ 1,177,461	\$ 40,440	\$ 73,058	\$ 2,616	\$ 128,850	\$ 452,207	\$ 109,505

March 22, 2020

Expense Summary by Year

Year	Category	Item Name	Expense
FY 2020	Bridges	Bridges Repair Allowance	\$ 14,746
Year Annual Expense Total = \$ 14,746			
FY 2021	Entry Areas	Entrance Monument Paint	\$ 3,364
	Pool Area	Pool Trellises Paint	\$ 3,784
	Streets and Parking Areas	Clubhouse Parking Area Sealcoating	\$ 3,076
FY 2021 Annual Expense Total = \$ 10,224			
FY 2022	Clubhouse	Interior Paint	\$ 5,488
		Exterior Paint	\$ 7,019
	Clubhouse Subtotal = \$ 12,507.00		
	Entry Areas	Entrance Monument Fountains Pumping Equipment	\$ 9,377
	Irrigation	Well Pumps	\$ 9,269
	Pool Area	Playground Canopy Canvas	\$ 8,967
FY 2022 Annual Expense Total = \$ 40,120			
FY 2023	Bridges	Bridges Deck Boards and Railings	\$ 111,250
	Grounds	Sidewalk Repair Allowance	\$ 66,303
	Recreation	Mail Station Paint Trim	\$ 1,437
FY 2023 Annual Expense Total = \$ 178,990			
FY 2024	Clubhouse	Security Camera System	\$ 10,197
		Clubhouse Outdoor Furniture	\$ 14,729
	Clubhouse Subtotal = \$ 24,926.00		
	Entry Areas	Entrance Monument Fountain Area Resurface	\$ 9,297
	Grounds	Paint Perimeter Prefab Wall	\$ 59,725
	Irrigation	Irrigation System Timers	\$ 2,493
	Pool Area	Pool Furniture	\$ 14,049
		Pool Marcite	\$ 43,358
	Pool Area Subtotal = \$ 57,407.00		
	Recreation	Basketball Court Resurface	\$ 2,779

Year	Category	Item Name	Expense
FY 2024	Stormwater Drainage and Ponds	Stormwater Drainage Allowance	\$ 85,995
		Pond Bank Erosion Control	\$ 103,443
	Stormwater Drainage and Ponds Subtotal = \$ 189,438.00		
FY 2024 Annual Expense Total = \$ 346,065			
FY 2025	Pool Area	Pool Pumps and Equipment	\$ 11,500
Annual Expense Total = \$ 11,500			
FY 2026	Bridges	Bridges Repair Allowance	\$ 17,129
	Clubhouse	Access Control for Clubhouse	\$ 5,717
	Recreation	Basketball Hoop	\$ 1,787
FY 2026 Annual Expense Total = \$ 24,633			
FY 2027	Streets and Parking Areas	Clubhouse Parking Area Sealcoating	\$ 3,573
Annual Expense Total = \$ 3,573			
FY 2028	Entry Areas	Entrance Monument Paint	\$ 4,006
	Grounds	Sidewalk Repair Allowance	\$ 75,122
	Pool Area	Pool Trellises Paint	\$ 4,507
FY 2028 Annual Expense Total = \$ 83,635			
FY 2029	Clubhouse	Restrooms Refurbishment	\$ 16,688
	Entry Areas	Big Bend/Waterleaf Gate Operators	\$ 21,566
	Grounds	Trash Cans	\$ 4,942
		Park Benches	\$ 8,216
		Playground Plastic Play Structure	\$ 57,766
	Grounds Subtotal = \$ 70,924.00		
	Pool Area	Water Fountains	\$ 3,081
		Pool Shower	\$ 2,824
		Tiki Huts Replace	\$ 20,539
	Pool Area Subtotal = \$ 26,444.00		
	Stormwater Drainage and Ponds	Stormwater Drainage Allowance	\$ 97,432
Annual Expense Total = \$ 233,054			
FY 2030	Clubhouse	Interior Paint	\$ 6,702
		Exterior Paint	\$ 8,571
	Clubhouse Subtotal = \$ 15,273.00		
	Entry Areas	Entrance Monument Fountains Pumping Equipment	\$ 11,451
		Big Bend/Waterleaf Gate Key Pad	\$ 4,870
Entry Areas Subtotal = \$ 16,321.00			

Year	Category	Item Name	Expense
FY 2030	Grounds	Fitness Stations	\$ 17,373
		Picnic Tables	\$ 1,711
	Grounds Subtotal = \$ 19,084.00		
	Irrigation	Well Pumps	\$ 11,319
	Pool Area	Playground Canopy Canvas	\$ 10,950
FY 2030 Annual Expense Total = \$ 72,947			
FY 2031	Pool Area	Pool Pumps and Equipment	\$ 13,359
	Recreation	Mail Station Paint Trim	\$ 1,754
FY 2031 Annual Expense Total = \$ 15,113			
FY 2032	Bridges	Bridges Repair Allowance	\$ 19,898
	Pool Area	Pool Trellises Replacement	\$ 41,241
	Recreation	Basketball Court Resurface	\$ 3,393
FY 2032 Annual Expense Total = \$ 64,532			
FY 2033	Grounds	Sidewalk Repair Allowance	\$ 85,113
	Streets and Parking Areas	Clubhouse Parking Area Sealcoating	\$ 4,150
FY 2033 Annual Expense Total = \$ 89,263			
FY 2034	Clubhouse	Security Camera System	\$ 13,090
		Clubhouse Outdoor Furniture	\$ 18,908
		Clubhouse Outdoor Cabinets and Counters	\$ 21,816
	Clubhouse Subtotal = \$ 53,814.00		
	Entry Areas	Entrance Monument Fountain Area Resurface	\$ 11,935
		Cardinal Flower/Balm Riverview Gate Operators	\$ 24,434
		Cardinal Flower/Balm Riverview Gate Key Pad	\$ 5,381
	Entry Areas Subtotal = \$ 41,750.00		
	Grounds	Playground Ancillary Play Structures	\$ 17,453
		Paint Perimeter Prefab Wall	\$ 76,668
		Vinyl 6' Fencing Big Bend Rd	\$ 18,430
	Grounds Subtotal = \$ 112,551.00		
	Irrigation	Irrigation System Timers	\$ 3,200
	Pool Area	Pool Fence 6' Aluminum	\$ 36,023
		Pool Furniture	\$ 18,035
		Pool Marcite	\$ 55,658
	Pool Area Subtotal = \$ 109,716.00		
	Stormwater Drainage and Ponds	Stormwater Drainage Allowance	\$ 110,391
		Pond Bank Erosion Control	\$ 132,789

Year	Category	Item Name	Expense
	Stormwater Drainage and Ponds Subtotal = \$ 243,180.00		
FY 2034 Annual Expense Total = \$ 564,211			
FY 2035	Entry Areas	Entrance Monument Paint	\$ 4,772
	Pool Area	Pool Trellises Paint	\$ 5,368
	Recreation	Mail Station Asphalt Shingle Roofing	\$ 6,299
FY 2035 Annual Expense Total = \$ 16,439			
FY 2036	Bridges	Bridges Deck Boards and Railings	\$ 153,922
Annual Expense Total = \$ 153,922			
FY 2037	Pool Area	Pool Pumps and Equipment	\$ 15,519
Annual Expense Total = \$ 15,519			
FY 2038	Bridges	Bridges Repair Allowance	\$ 23,115
	Clubhouse	Access Control for Clubhouse	\$ 7,715
		Interior Paint	\$ 8,184
		Exterior Paint	\$ 10,466
	Clubhouse Subtotal = \$ 26,365.00		
	Entry Areas	Entrance Monument Fountains Pumping Equipment	\$ 13,983
	Grounds	Sidewalk Repair Allowance	\$ 96,433
	Irrigation	Well Pumps	\$ 13,822
	Pool Area	Playground Canopy Canvas	\$ 13,372
	Recreation	Basketball Hoop	\$ 2,411
FY 2038 Annual Expense Total = \$ 189,501			
FY 2039	Entry Areas	Big Bend/Waterleaf Entry Gates	\$ 27,684
	Grounds	Playground Swingset	\$ 7,910
	Pool Area	Pool Area Tiles and Pavers	\$ 118,554
	Recreation	Mail Station Paint Trim	\$ 2,142
	Stormwater Drainage and Ponds	Stormwater Drainage Allowance	\$ 125,073
	Streets and Parking Areas	Clubhouse Parking Area Sealcoating	\$ 4,821
		Clubhouse Driveup Pavers and Tiles	\$ 79,743
	Streets and Parking Areas Subtotal = \$ 84,564.00		
FY 2039 Annual Expense Total = \$ 365,927			
FY 2040	Recreation	Dog Park 5' Chain Link Fence	\$ 21,359
		Basketball Court Asphalt Mill and Overlay	\$ 19,437
		Basketball Court Resurface	\$ 4,144
		Mail Boxes	\$ 78,057

Year	Category	Item Name	Expense
	Recreation Subtotal = \$ 122,997.00		
	Streets and Parking Areas	Streets 1 Inch Asphalt Mill and Overlay	\$ 1,205,988
		Clubhouse Parking Area 1 Inch Asphalt Mill and Overlay	\$ 25,952
	Streets and Parking Areas Subtotal = \$ 1,231,940.00		
FY 2040 Annual Expense Total = \$ 1,354,937			
FY 2041	Pool Area	Pool Shower	\$ 3,811
Annual Expense Total = \$ 3,811			
FY 2042	Entry Areas	Entrance Monument Paint	\$ 5,683
	Pool Area	Pool Trellises Paint	\$ 6,394
FY 2042 Annual Expense Total = \$ 12,077			
FY 2043	Grounds	Sidewalk Repair Allowance	\$ 109,259
	Pool Area	Pool Pumps and Equipment	\$ 18,028
FY 2043 Annual Expense Total = \$ 127,287			
FY 2044	Bridges	Bridges Repair Allowance	\$ 26,852
	Clubhouse	Roofing Metal	\$ 133,231
		Security Camera System	\$ 16,803
		Restrooms Refurbishment	\$ 24,271
		Clubhouse Outdoor Furniture	\$ 24,271
		Clubhouse Subtotal = \$ 198,576.00	
	Entry Areas	Entrance Monument Fountain Area Resurface	\$ 15,321
		Big Bend/Waterleaf Gate Operators	\$ 31,366
		Cardinal Flower/Balm Riverview Entry Gates	\$ 31,366
	Entry Areas Subtotal = \$ 78,053.00		
	Grounds	Trash Cans	\$ 7,188
		Park Benches	\$ 11,949
		Playground Plastic Play Structure	\$ 84,016
		Paint Perimeter Prefab Wall	\$ 98,418
	Grounds Subtotal = \$ 201,571.00		
	Irrigation	Irrigation System Zones	\$ 203,880
		Irrigation System Timers	\$ 4,107
	Irrigation Subtotal = \$ 207,987.00		
	Pool Area	Water Fountains	\$ 4,481
		Playground Canopy Frame	\$ 23,301
		Pool Furniture	\$ 23,151
		Pool Marcite	\$ 71,448

Year	Category	Item Name	Expense
FY 2044	Pool Area	Tiki Huts Replace	\$ 29,873
	Pool Area Subtotal = \$ 152,254.00		
	Stormwater Drainage and Ponds	Stormwater Drainage Allowance	\$ 141,708
		Pond Bank Erosion Control	\$ 170,460
	Stormwater Drainage and Ponds Subtotal = \$ 312,168.00		
FY 2044 Annual Expense Total = \$ 1,177,461			
FY 2045	Entry Areas	Big Bend/Waterleaf Gate Key Pad	\$ 7,083
	Grounds	Fitness Stations	\$ 25,268
		Picnic Tables	\$ 2,489
	Grounds Subtotal = \$ 27,757.00		
	Streets and Parking Areas	Clubhouse Parking Area Sealcoating	\$ 5,601
Annual Expense Total = \$ 40,441			
FY 2046	Clubhouse	Interior Paint	\$ 9,994
		Exterior Paint	\$ 12,781
	Clubhouse Subtotal = \$ 22,775.00		
	Entry Areas	Entrance Monument Fountains Pumping Equipment	\$ 17,075
	Irrigation	Well Pumps	\$ 16,879
	Pool Area	Playground Canopy Canvas	\$ 16,329
FY 2046 Annual Expense Total = \$ 73,058			
FY 2047	Recreation	Mail Station Paint Trim	\$ 2,616
Annual Expense Total = \$ 2,616			
FY 2048	Grounds	Sidewalk Repair Allowance	\$ 123,790
	Recreation	Basketball Court Resurface	\$ 5,060
FY 2048 Annual Expense Total = \$ 128,850			
FY 2049	Bridges	Bridges Deck Boards and Railings	\$ 212,961
	Entry Areas	Entrance Monument Paint	\$ 6,769
		Cardinal Flower/Balm Riverview Gate Operators	\$ 35,538
		Cardinal Flower/Balm Riverview Gate Key Pad	\$ 7,827
		Entry Areas Subtotal = \$ 50,134.00	
	Pool Area	Pool Pumps and Equipment	\$ 20,942
		Pool Trellises Paint	\$ 7,615
	Pool Area Subtotal = \$ 28,557.00		
Stormwater Drainage and Ponds	Stormwater Drainage Allowance	\$ 160,555	
Annual Expense Total = \$ 452,207			

Year	Category	Item Name	Expense
FY 2050	Bridges	Bridges Repair Allowance	\$ 31,192
	Clubhouse	Access Control for Clubhouse	\$ 10,410
	Pool Area	Pool Trellises Replacement	\$ 64,649
	Recreation	Basketball Hoop	\$ 3,253
FY 2050 Annual Expense Total = \$ 109,504			

EXHIBIT 5.



Crosscreek Environmental Inc.

111 Palmview Rd
Palmetto, FL 34221

Estimate

Date	Estimate #
2/12/2020	6668

Name / Address

Waterleaf CDD
C/O DPFG
15310 Amberly Drive, Ste 175
Tampa, FL 33647
Attn: Lore Yeira

Description	Qty	Rate	Total
<p>Monthly stormwater pond maintenance of nuisance and exotic vegetation located within perimeter of the twenty two (22) ponds onsite at Waterleaf CDD. Treatments to occur once a month during the months of October through March and twice a month during the months of April through September for a total of twenty four (24) visits per year.</p> <p>Maintenance services to include the following:</p> <ul style="list-style-type: none">* Algae control* Floating vegetation control* Shoreline vegetation control* Submersed vegetation control* Aquatics consulting* Management reporting* Lifetime warranty on all erosion repair work* Installation of 2,000 free aquatic plants per year <p>Total maintenance cost = \$1,580.00 per month</p> <p>If the customer is not satisfied with the aquatic service provided, and the state of the aquatic management area declines due to Crosscreek Environmental Inc. negligence, the customer has full right to cancel the service with no less than 45 days written notice to Crosscreek Environmental Inc.</p>			
Please sign and return if accepted			

Waterleaf CDD

Aquatic Maintenance Proposal

February 14th, 2020

Prepared for:

Ms. Lore Yeira, Associate Manager

15310 Amberly Dr. Suite #175

Tampa, FL 33647

Waterleaf CDD: Riverview, FL



Prepared by:

Mr. Joe Hamilton, Owner/Operator

Flatwoods Environmental, LLC

30435 Commerce Dr. Suite 102

San Antonio, FL 33576

(813) 610-3927 Mobile

joe@flatwoodsenv.com • www.flatwoodsenv.com/home

February 14th, 2020

**Ms. Lore Yeira, Associate Manager
15310 Amberly Dr. Suite #175
Tampa, FL 33647
Waterleaf CDD: Riverview, FL**

Dear Ms. Lore Yeira,

We greatly appreciate the opportunity to bid on this project for you. Attached is the Agreement for waterway services at Waterleaf CDD.

Our range of aquatic services are listed below;

- **Long lasting results based off applied herbicide techniques**
- **Superior buffering and littoral maintenance**
- **Exceptional physical removal of nuisance and invasive vegetation.**
- **Planting of native beneficial vegetation.**
- **Conservation Cutback and Maintenance**
- **Pond dye application.**
- **Stocking of Triploid grass carp for submersed aquatic plant species control.**

We pride ourselves on providing the highest level of service in the industry and look forward to the opportunity of exceeding your expectations!

Respectfully yours,

Flatwoods Environmental, LLC.

Signature

A handwritten signature in cursive script that reads "Joseph C. Hamilton".

Joseph C. Hamilton, Owner/Operator

Monthly Maintenance Program:

Program to consist of: (Ponds #1-22 as indicated on attached map) Area to be serviced measures 23,567 LF & 26.5 AC

- Monthly herbicide treatment of invasive and exotic vegetation.
- Inspections of outflow structures.
- Removal of normal size trash and debris items.
- Pond dye applications (If desirable).

Occurrence: 2 events/month

Annual Cost: \$13,680.00

(\$1,140.00 per month/event)

Special services can also be provided outside of the routine monthly maintenance at the Boards request. These will be proposed on separate estimates outside of the monthly maintenance service agreement.

Special Services Include:

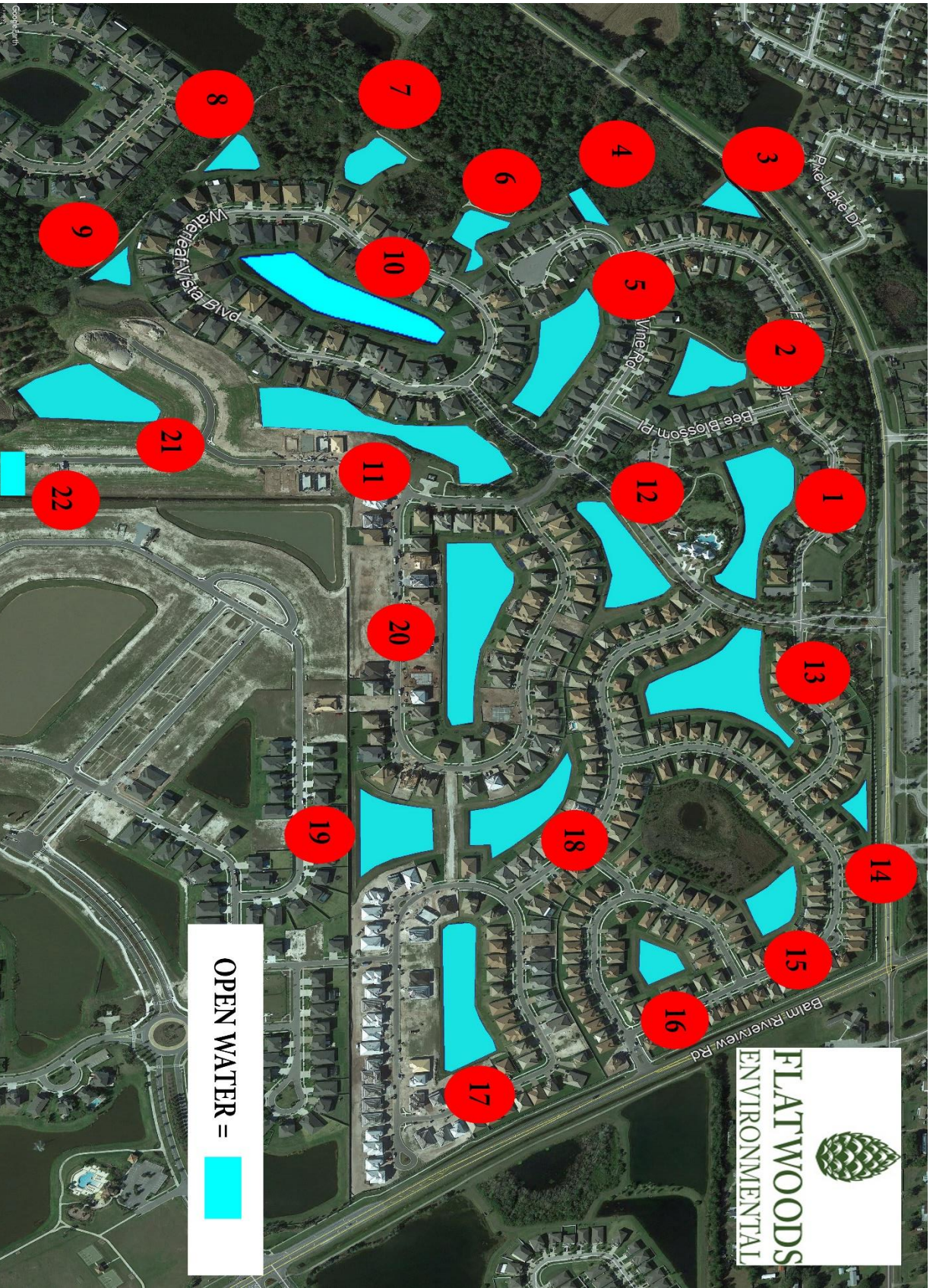
- Physical & Mechanical Removals of invasive and exotic vegetation.
- Planting of native and desirable, low lying aquatic vegetation.
- Triploid Grass Carp stocking for submersed aquatic vegetation.
- Aluminum Sulfate Applications to better control algae.
- Conservation/Woodline Cutbacks & Maintenance

Thank you for reaching out with interest in our services! We look forward to building a long term, professional relationship.



Joseph Hamilton, Owner/Operator.

Waterleaf CDD Rep.



ENVIRONMENTAL RESTORATION AND PRESERVATION SERVICES

This **CONTRACT** is made between the Florida Corporation **MERYMAN ENVIRONMENTAL, INC.** (Called **M.E.I.**) and the owner(s) and their managing agent(s) of **WATERLEAF CDD** c/o Lore Yeira of DPFG (called **CLIENT**), property located south of Big Bend Rd. and west of Balm Riverview Rd., Riverview, FL. This **CONTRACT** covers **TWENTY-TWO (22)** Stormwater Ponds totaling **25.85± ACRES** per the attached aerial Exhibit A. This Environmental Consulting **CONTRACT** is entered into for the purpose of providing environmental services to improve the above-mentioned real property.

SCHEDULE A:**COMPENSATION FOR SERVICES – STORMWATER POND/ShORELINE MAINTENANCE:**

a. Basic Algae Control Program	\$ Included
b. Submerged/Emergent Vegetation Control Program	\$ Included
c. Shoreline Grasses and Nuisance Weed Control Program	\$ Included
d. Cattail Control Program	\$ Not needed
e. Routine residential trash pick-up around shorelines	\$ Included
Inspection of Stormwater Management System for Safe and Proper	\$ Included
f. Operation by a F.D.E.P. Certified Stormwater Management Inspector	
g. Monthly Lake Management Reports	\$ Included
h. Six Million Dollar Insurance Coverage Including Professional Liability	\$ Included
TOTAL MONTHLY LUMP SUM COST OF SERVICES	\$2,200.00/Monthly

COLLECTION TERMS are as follows: After endorsement of this **CONTRACT** an **Installment Program** can be entered into with **12 equal monthly payments of \$2,200.00 for Stormwater Pond Maintenance due by the 15th of each month** commencing with the month of **March 2020**. This **CONTRACT** may be canceled by either party upon written receipt to the other party. A 30-day termination period will commence on the day of acknowledgment of the cancellation. This time frame will ensure that the property is turned over to you in an ecologically balanced state. This **CONTRACT** will automatically continue after the required one-year period.



SCHEDULE B:

ENVIRONMENTAL MANAGEMENT OF YOUR LAKE AND POND:	
1.	Property Inspections will be made during the year with a minimum of 24 treatments when we deem necessary to maintain an environmentally safe concentration of beneficial vegetation.
2.	CLIENT understands that some vegetation must remain after our chemical applications in order to maintain a Balanced Ecosystem for your Birds, Amphibians, and Fish. State laws forbid total annihilation of all vegetation.
3.	M.E.I. assumes the liability to notify our CLIENT of various water time-use restrictions when it is required on the E.P.A. label or by governmental agencies.
4.	Shoreline or outfall erosion control and repairs, along with control structure repairs, will be billed separately after client approval.
5.	S.W.F.W.M.D. Stormwater Management System Inspections for Proper Operation and Maintenance Certifications (Form # LEG-R.044.00) will be billed separately depending on permit conditions.

ENVIRONMENTAL SERVICES INCLUDES:

Basic Algae Control Program - Periodic treatments to maintain and control nuisance floating and submerged (below water) algae (Blue or Green single celled plants).

Submerged/Emergent Vegetation Control Program - Control of Submerged (below water) and Emergent (above water) Aquatic Vegetation (Hydrilla, Bushy Pondweed, Duckweed and Hairgrass, etc.).

Shoreline Grasses and Nuisance Weed Control Program - Control of Emergent Shoreline (above or out of water) vegetation (Primrose Willow, nuisance shrubs, nuisance grasses, and other exotic or nuisance weeds).

Cattail Control Program – NOT INCLUDED consists of chemically treating the stocks and allowing the plants to decompose and fall over with time and weather. Several treatments might be necessary as cattails are thick vegetation and cannot always be treated in one spraying. If removal is requested an additional contract will address that cost. It is not included in the cost, if a cost is identified above.

BASIC ENVIRONMENTAL SERVICES will consist of the following: The desired **appearance** will not be apparent for **SEVERAL MONTHS**, depending upon property size, weather conditions, vegetation density and species. Decomposition is normally quicker in the warmer, summer months. This **CONTRACT** excludes treatment of all lawn grasses growing into the water. The day of each inspection will vary depending upon weather conditions. Feather, Grass Clippings, Bark, Leaves and Garbage are not our responsibility. **M.E.I.** conducts all programs in compliance with all governmental regulations, using E.P.A. approved chemicals with a wide margin of safety for all wildlife. **M.E.I.** is a certified **HRS** water chemistry laboratory, certificate **#E84747**. The **CLIENT** affirms that all the pertinent environmental permit and violation history of the above-mentioned property has been fully disclosed to **M.E.I.**

SPECIAL CONDITIONS OF THE CONTRACT: Please ensure lawn crews always mow to the water's edge dispensing clippings landward. Any alterations or additions to the property will be considered additional services and charged accordingly. Any additional treatments or services requested by the named person(s) in this contract will be billed separately. Please ensure residents and contractors are mindful and dispose of trash properly in the appropriate trash and or recycling bins. These bins should not be filled above the appropriate levels to prevent excessive trash from entering the ponds, any excessive trash cleanup will be billed separately.



GENERAL TERMS AND CONDITIONS

1. **Services to be Provided by M.E.I.** Subject to the terms and conditions set forth in this Agreement, M.E.I. shall provide professional services in accordance with the Proposal.
2. **Payment of Invoices.** Client will be sent monthly invoices that are payable upon the terms stated above. Invoices will show charges based on our current M.E.I. contract or other agreed-upon fees schedule as described in the Proposal, if applicable, and will itemize out-of-pocket costs and fees separately, if applicable. Payment in full is due upon receipt of each invoice. Any amount not paid within fifteen (15) days after the invoice date will be subject to an additional charge of \$25.00 or 1½%, whichever is greater. In addition, if any invoice is not paid in full within 75 days from the date of the invoice, M.E.I. may terminate all services under this Agreement upon written notice to client and shall be entitled to a lien upon the real property that is the subject of this Agreement in accordance with Chapter 713, Florida Statutes. If collection action becomes necessary, Client shall pay all reasonable costs of collection, including attorney's and legal assistants' fees incurred before a lawsuit is filed and in trial, pretrial, appellate, bankruptcy, and judgment execution proceedings. All invoices and filing fees must be current prior to any agency submittal, release of documentation, and/or expert-witness testimony. M.E.I. reserves the right to suspend all services under this Agreement until the delinquent amounts due are received. The obligation of the CLIENT to compensate M.E.I. for services performed is not contingent or conditioned upon receipt of insurance or other third-party payments.
3. **Reimbursable Expenses.** In addition to paying for services rendered, Client shall pay M.E.I. for out-of-pocket expenses incurred at cost, plus 15%. Out-of-pocket expenses shall include, but not be limited to, out-of-town travel, toll telephone calls, printing, reproductions, express mailing, computer services, courier services, rental equipment, aerials, photographs, surveys, materials and supplies used in connection with M.E.I.'s performance of service.
4. **Information from Others.** M.E.I. shall, in good faith, consider all information supplied by Client or obtained from federal, state or local regulatory records, lists, databases or maps (collectively, "Third Party Information") as accurate and correct, shall have the right to rely on the Third Party Information as such, and Client agrees to indemnify, defend and hold M.E.I. harmless from any losses, costs or damages arising out of or resulting from such reliance, including but not limited to attorneys' and legal assistants' fees and court costs. Further, additional work or revisions to completed work performed by M.E.I. as a result of inaccurate or incorrect Third Party Information shall be paid for by Client, as Additional Services, the cost of which has not been included in the estimate set forth above. M.E.I. shall have no liability or responsibility whatsoever for errors or omissions in Third Party Information.
5. **Ownership of Documents.** All the original sketches, drawings, computations, details, design calculations, other documents and plans prepared by M.E.I. for the agencies or pursuant to this Agreement are and remain the property of M.E.I. as instruments of service, provided, however, that preliminary copies can be provided to Client.
6. **Cost Estimates.** Client does acknowledge that M.E.I.'s estimates of probable consulting, construction and/or cleanup costs are based on good faith business practices and that such estimates are not to be construed as a guaranty to design, construct or remediate any parcel within any cost limitations, nor are they to be relied upon as such. Cost of services will differ due to property size and location; historical data; prior usage and ownership; agency revisions; physical, botanical, geological and hydrological characteristics.
7. **Deposit.** Client agrees to deposit with M.E.I. the amount specified in the Proposal (the "Deposit"), which Deposit shall be applied against M.E.I.'s final invoices for services rendered and expenses incurred.
8. **Additional Services.** Client may, from time to time, request M.E.I. to perform services not initially covered by this Agreement. Such additional work or services and costs will be performed under the terms of this Agreement at M.E.I.'s then current rates and billed separately. Additional services may include, but are not limited to: changes in design, laboratory services, additional surveys or mapping whether deemed necessary by Client or by any Governmental Agency under whose jurisdiction this project falls. Verbal authorization from Client and/or a signed addendum is required before Additional Services will be provided.
9. **Terms of Fees Quoted.** If this Agreement is not executed by Client and received by M.E.I. together with the Deposit within fifteen (15) business days of the date of the Proposal, then all fees referenced herein or in the Proposal are subject to change.
10. **Liability.** Client agrees to indemnify and hold harmless M.E.I., its officers, shareholders, agents and employees from any and all liability, loss or damage, including but not limited to court costs and reasonable attorneys' and legal assistants' fees, that M.E.I. may suffer or incur as a result of any and all claims, demands, actions, costs, or judgments



against M.E.I. arising out of or in connection with the subject matter of this Agreement except to the extent that such liability, loss or damage is caused by or arises out of the NEGLIGENCE of M.E.I. or its officers, shareholders, agents or employees. Notwithstanding anything in this Agreement to the contrary, M.E.I.'s liability to the Client or any other party with respect to or arising out of services performed or provided by M.E.I. will be limited to the amount of MEI's Professional Liability Insurance. All claims will be reviewed by our corporate attorney.

11. **Governmental Acts.** Client understands that M.E.I. has no control over the final decisions of any governmental agency for which the services undertaken pursuant to this Agreement may be intended and in no event shall M.E.I. be liable for the outcome of such decisions.
12. **Entire Agreement; Amendment.** This Agreement constitutes the entire agreement, and supersedes all prior agreements of understandings, oral and written, between M.E.I. and Client with respect to the subject matter hereof. In the event of any conflict between the Proposal or the Agreement-for-Professional Services executed by Client in connection therewith, if applicable, and the terms of this Agreement, the terms of this Agreement shall control. This Agreement may not be amended other than by a written instrument executed by M.E.I. and Client.
13. **Termination Prior to Completion.** In the event this Agreement or M.E.I.'s services hereunder are terminated for any reason prior to completion of the work described in the Proposal, Client shall pay M.E.I. for services rendered and expenses incurred through the date of termination.
14. **Attorneys' Fees.** In connection with any litigation or court proceeding arising out of this Agreement or the subject matter hereof, the prevailing party shall be entitled to recover all costs incurred, including reasonable attorneys' and legal assistants' fees and costs prior to trial, at trial, and on appeal, and in any bankruptcy or creditor's reorganization proceedings.
15. **Governing Law and Venue.** This Agreement shall be construed and enforced under and in accordance with the laws of the State of Florida. The parties hereby submit to the jurisdiction and venue of the appropriate Circuit Court located in Hillsborough County, Florida, or in the United States District Court for the Middle District of Florida for the resolution of any dispute arising out of or connected with this Agreement or the services performed by M.E.I. pursuant to it. The preceding sentence shall not be construed to prohibit M.E.I. from enforcing any construction lien rights it may have with respect to property located outside of Hillsborough County, Florida. In such event, M.E.I. shall be entitled to bring an action to enforce a lien in the county in which the property is located.
16. **Legal Construction.** In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement and this Agreement shall be construed as if the invalid, illegal, or unenforceable provision had never been contained in it.
17. **Authorization and Warranty.** The signature below authorizes the work herein described on behalf of Client and the owner of the land or property (the "Owner") upon which M.E.I.'s work is to be performed and grants to M.E.I. a right of entry in or upon such property as is necessary to perform such work. If Client is not the Owner, Client represents and warrants to M.E.I. that it has the authority to sign this Agreement on behalf of the Owner and has informed the owner of said work being done. If Client is not an individual, the person signing this Agreement on behalf of Client represents and warrants to M.E.I. that he or she is duly authorized to sign this Agreement on behalf of Client. In addition, if Client is not the Owner, M.E.I. shall have the right, but not the obligation, to notify Owner of the existence of this Agreement.
18. **Binding Effect.** This Agreement shall be binding upon and insure to the benefit of the parties hereto and their respective heirs, personal representatives, successors, and assigns.
19. **Copyright Notice.** The Information in this document is the intellectual property of Meryman Environmental, Inc. Reproduction of any portion of this document for any other purpose than this bid, including but not limited to, use by other consultants for any commercial purpose, is strictly prohibited.

MERYMAN ENVIRONMENTAL ENDORSEMENT DATE

CLIENT AND/OR OWNER ENDORSEMENT DATE

Please sign and return the original

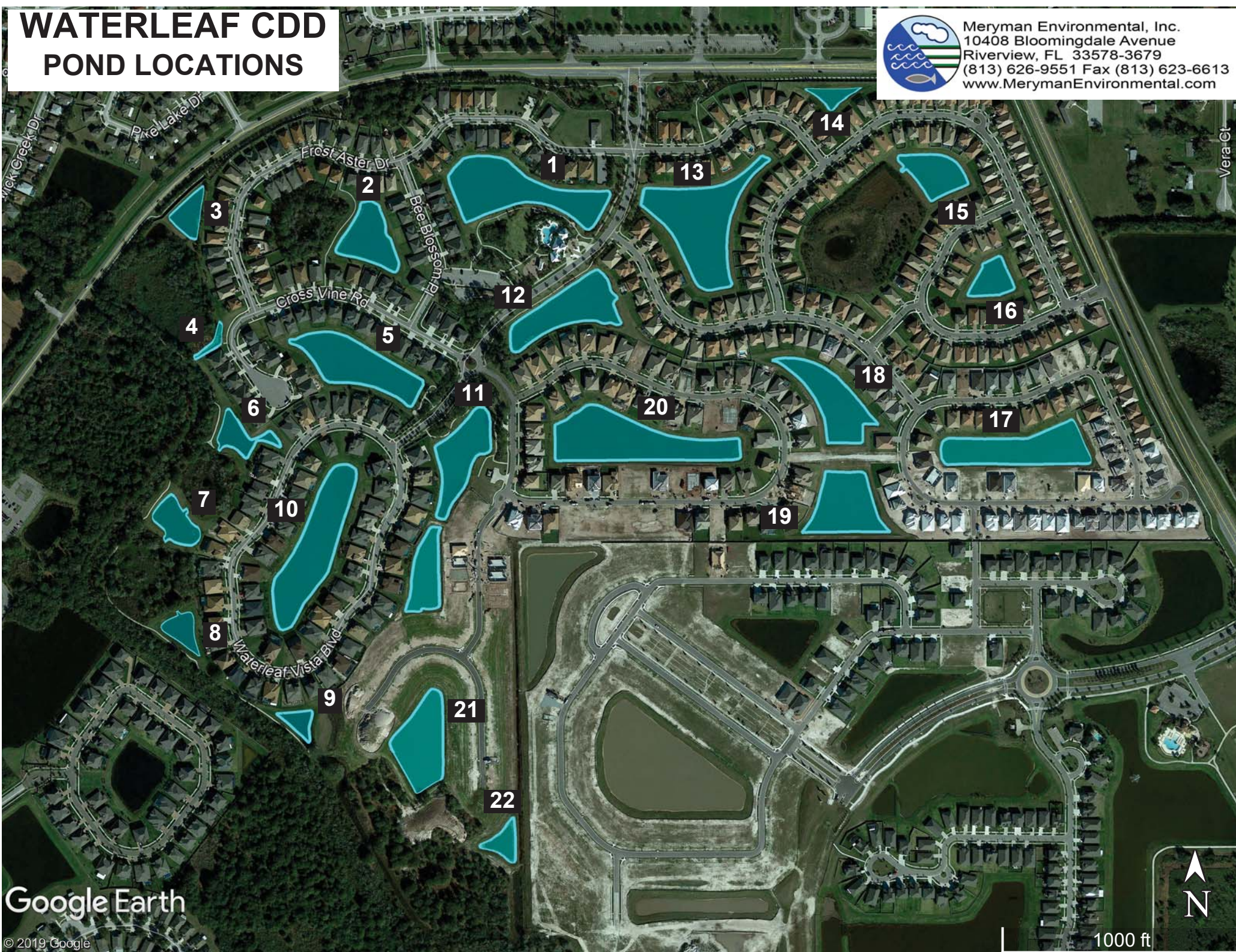
Retain a copy for your files

WATERLEAF CDD

POND LOCATIONS



Meryman Environmental, Inc.
10408 Bloomingdale Avenue
Riverview, FL 33578-3679
(813) 626-9551 Fax (813) 623-6613
www.MerymanEnvironmental.com



Google Earth

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Remson Aquatics

11207 Remson Lane
Riverview, FL 33579 US
(813) 671-2851
kar@remsonaquatics.com
www.remsonaquatics.com

Estimate

ADDRESS

Waterleaf CDD

ESTIMATE # 1272**DATE 02/12/2020**

ACTIVITY	AMOUNT
Aquatic Maintenance Proposal for the maintenance of 22 water ways within the community of Waterleaf CDD. This quote is for maintenance events to be performed 2 times per month The aquatic weed control program includes spraying of water management areas. These operations are for the control of water hyacinths, cattails, broadleaf weeds and grasses, torpedo grass, hydrilla and other noxious or invasive weeds, including bottom rooted aquatic weeds that are unsightly or may impede the flow of water in the lakes and flow ways. No less than 12 visits applications will be made during this contract period as needed. Algae are an ongoing problem and will be treated accordingly to the customers satisfaction as well as the aquatics mentioned above. Aquatic weeds mentioned above shall occupy no more than 5% of any lake, retention, or detention pond. All non-beneficial & invasive lake bank grasses and weeds, including torpedo grass, will be controlled from the water bodies control elevation into the water body during all times of that year. During times of drought, when the water bodies recede, it will be required to keep these undesirable lake bank grasses and weeds eradicated from the exposed lake banks. Hydrilla, bladderwort, coontail, chara and other matting type aquatic plants shall be treated upon identification in the water body, with on the surface or below it. The contractor will spray weeds, exotics and other nuisance vegetation from littoral zones. The contractor shall report, annually, on the conditions of the fixed structures within the storm water ponds, retention, and detention ponds. The fixed structures shall include control structures, culverts, and headwalls. The area to be treated includes all water surfaces and shall extend from the waters edge to the top of the bank on each side where vegetation exists.	2,270.00
TOTAL	\$2,270.00

Accepted By

Accepted Date

JANUARY 2020

Aquatic Management Proposal

WATERLEAF CDD

RIVERVIEW, FL

5273 Giron Cir.
Kissimmee, FL 34758

407-717-5851
www.sitexaquatics.com



Driven By Excellence

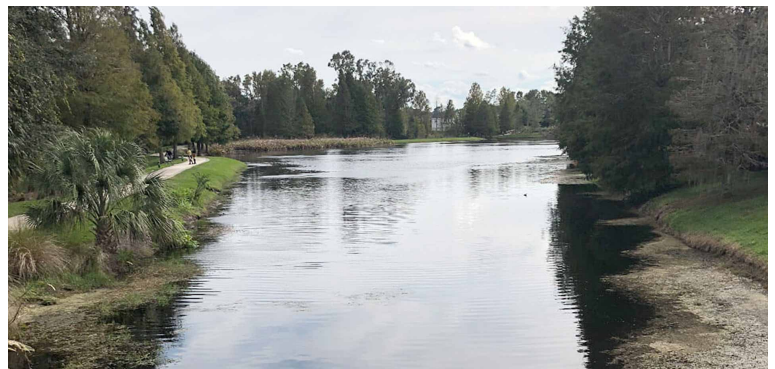
What distinguishes Sitex from other companies is our singular commitment to the clients we serve. Their satisfaction and trust is of utmost importance to us and we work hard to achieve both ongoing.

The Sitex Difference

Sitex Aquatics is a full-service aquatic management company that specializes in the control and prevention of nuisance aquatic weeds, underwater vegetation, and various types of algae.

Our staff members are all licensed applicators and regularly update their knowledge through seminars and continuing education programs. We continue to stay current in the latest advancements in our area of expertise and pass the benefits of the knowledge to our many clients.

Servicing the whole state of Florida, we offer fast, efficient, reliable and affordable service that will meet your needs and assure your satisfaction. Our customer base has grown steadily over time because our clients have come to trust us and have experienced the benefits of our services.



Our Commitment to You

Our greatest commitment to our clientele is the short and long term beauty, enjoyment and health of their lake and waterways. We accomplish this through a three-fold approach that ensures an unbeatable partnership:

We are committed to answer

The health and presentation of your property is what keeps your business running smoothly day-to-day. That is why we are committed to being available to make sure that your needs are met promptly and professionally with a smile.

We are committed to share.

The success of your business is the success of ours. That is why we are committed to transparency and detailed reports tracking our ongoing progress. When you know and understand that immediate and forthcoming challenges, wins, and losses... we all win.

We are committed to invest.

Pristine lake environments are the result of carefully planned and executed project goals and requirements. That is why we are committed to investing the time required to be available for company and governing agency meetings and presentations.

Lake & Pond Management

Sitex's roster of capabilities benefit our clients in that every needed service is available in-house. Multiple vendors are no longer necessary as Sitex delivers all services efficiently and expertly.



Aquatic Weed Control

The climate in Florida is great for people, but many exotic plants have been able to take over and displace native aquatic plants in your lake. We help you take back control of your lake or pond.

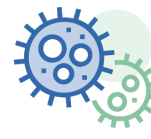
- Shoreline brush & grass spraying
- Floating & underwater vegetation treatments
- Algae control applications
- Physical removals



Fountains & Aeration

A striking water feature enhances the landscape of any property or a planned community. While they enhance, lake and pond fountains also serve other purposes like aeration and filtering.

- New fountain sales & installation
- Quarterly maintenance programs
- Fountain repair



Mosquito & Midge

Lakes and ponds can become a nightmare during mosquito season. They provide food and safety for mosquito larvae and make them an ideal habitat for mosquitos to lay eggs and multiply.

- Larvicide applications
- Adulticide applications
- Ultra low volume (ULV) fogging



Water Clarification

Add oxygen to your waterway aeration to reduce the growth of algae and thereby accelerate the breakdown of organic matter. Treatments Include:

- Water Aeration
- Oxygen Injections
- Product Treatments



Fish Stocking

Don't forget one of the most important line items on your budget for next year: fish stocking for your pond! Benefits of having a stocked pond include:

- Reduce Insect Larvae
- A Balanced Fishery
- Less unsightly Vegetation



Native Plantings

Maintaining dense beneficial vegetation around your lake or pond is extremely important for improving water quality and preventing erosion.

- Proper Buffer Management
- Mosquito Control
- Visually Beautifying

Aquatic Management Proposal

WATERLEAF CDD

% Mrs. Lore Yeira, DPFG

15310 Amberly Dr suite 175

Tampa, FL 33647

813.418.7473

lore.yeira@dpfg.com**January 25, 2020**

We are truly honored by the opportunity to propose Sitex as your aquatics partner and look forward to working closely with your team to identify priorities, establish goals, and implement a roll-out plan.

We propose a customized aquatic management plan that focuses on the unique needs of your property while factoring service expectations, budget parameters, and the dynamics of waterways. After assessing the current conditions we propose the following for your review and consideration:

Aquatic Management Services

Sitex agrees to provide the following aquatic management services for a period of 12 months in accordance with the terms and conditions of this agreement.

Service	Monthly	Yearly
Twenty-two (22) Waterways located in the The waterleaf community in Riverview, FL. (service shall consist of 2-per month totaling 24 annually)	\$1,145.00	\$13,740.00
Shoreline Grass and Brush Control	Included	Included
Underwater, Floating and Algae Treatment	Included	Included
All Services Performed by State Licensed Applicator	Included	Included
Treatment Report Issued After Each Visit	Included	Included
Use of EPA Regulated Materials Only	Included	Included
Algae callback service as needed	Included	Included
Total	\$1,145.00	\$13,740.00

Invoice is due and payable within 30 days. Overdue accounts may accrue a service charge. Customer acknowledges that he/she has read and is familiar with the additional terms and conditions printed on the reverse side, which are incorporated in this agreement.

Accepted by

Date

Joseph T. Craig

Joe Craig, President, Sitex Aquatics, Ilc.

Date

Terms and Conditions

Sitex agrees to provide all labor, supervision, and equipment necessary to carry out the work. There shall be no variance from these specifications unless expressly stated through an addendum.

The Annual Cost will be paid to Sitex in Twelve (12) equal payments, which are due and payable in advance of each month in which the service will be rendered and will be considered late on the 30th of that month. A surcharge of two percent (2%) per month will be added for delinquent payments. The Customer is responsible for any collection or attorney's fees required to collect on this agreement.

This Agreement will be for a twelve (12) month period. This Agreement shall be automatically renewed at the end of the twelve (12) months. The monthly service amount may be adjusted, as agreed upon by both Parties, and set forth in writing to Customer. Both parties agree that service shall be continuous without interruption.

Additional Services requested by the customer such as trash clean up, physical cutting or paint removal, and other additional services performed will be billed separately at the current hourly equipment and labor rates.

Cancellation by either the Customer or Sitex may terminate the Agreement without cause at any time. Termination shall be by written notice, received by either the customer or Sitex at least thirty (30) days prior to the effective date of the termination.

Neither party shall be responsible for damage, penalties or otherwise for any failure or delay in performance of any of its obligations hereunder caused by strikes, riots, war, acts of Nature, accidents, governmental orders and regulations, curtailment or failure to obtain sufficient material, or other force majeure condition (whether or not of the same class or kind as those set forth above) beyond its reasonable control and which, by the exercise of due diligence, it is unable to overcome.

Sitex agrees to hold Customer harmless from any loss, damage or claims arising out of the sole negligence of Sitex. However, Sitex shall in no event be liable to Customer or other for indirect, special or consequential damage resulting from any cause whatsoever.

It is agreed by both Parties that the work performed under this Agreement will be done on a schedule that is sensitive to the overall function of the property. Additionally, it is understood that all work will be performed during the normal business week (Monday-Friday) unless otherwise stipulated.

Sitex shall maintain the following insurance coverage and limits: (a) Workman's Compensation with statutory limits; (b) Automobile Liability; (c) Comprehensive General Liability including Property Damage, Completed Operations, and Product Liability. A Certificate of insurance will be provided upon request. Customers requesting special or additional insurance coverage and/or language shall pay resulting additional premium to Sitex to provide such coverage.

This Agreement shall be governed by the laws of the state of Florida.

WATERLEAF CDD
SITEX AQUATICS LLC.

Legend

Waterleaf by Metro Places





www.SitexAquatics.com

EXHIBIT 6.

**STATEMENT 1
WATERLEAF CDD
FY 2021 PROPOSED BUDGET GENERAL FUND (O&M)**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 ADOPTED	FY 2020 YTD- MARCH	FY 2021 PROPOSED	VARIANCE 2020 TO 2021
REVENUE								
GENERAL FUND REVENUES (Net FY 2017 & 18) /(a)	\$ 231,505	\$ 258,339	\$ 499,835	\$ 611,885	\$ 716,284	\$ 694,361	953,514	\$ 237,229
DEVELOPER DEFICIT FUNDING	52,183	113,149	175,016	57,215	59,637	-	-	\$ (59,637)
GENERAL FUND REVENUES, BUDGET FUNDING	271,514	232,230	-	-	-	-	-	\$ -
MISCELLANEOUS	1,873	72,756	280	64	-	40	-	\$ -
INTEREST	228	225	430	184	-	16	-	\$ -
TOTAL REVENUE	\$ 557,303	\$ 676,699	\$ 675,561	\$ 669,348	\$ 775,921	\$ 694,417	\$ 953,514	\$ 177,593
EXPENDITURES								
GENERAL ADMINISTRATIVE:								
SUPERVISORS COMPENSATION	\$ 5,000	\$ 5,600	\$ 4,200	\$ 3,600	\$ 12,000	\$ 1,600	\$ 12,000	\$ -
PAYROLL TAXES	383	428	321	275	918	122	918	-
PAYROLL SERVICES	448	325	394	418	650	98	650	-
MEETING ROOM RENTAL	-	25	6	52	300	13	900	600
MANAGEMENT CONSULTING SERVICES	24,000	24,000	27,996	27,996	28,000	13,998	28,000	-
CONSTRUCTION ACCOUNTING SERVICES	2,500	9,000	2,500	3,600	2,250	2,250	1,500	(750)
PLANNING, COORDINATING & CONTRACT SRVCS.	36,000	36,000	36,000	36,000	36,000	18,000	36,000	-
ADMINISTRATIVE SERVICES	3,600	3,600	3,600	3,600	3,600	1,800	3,600	-
BANK FEES	80	100	298	261	225	-	225	-
MISCELLANEOUS	728	-	711	779	500	-	300	(200)
AUDITING SERVICES	2,500	2,350	2,400	2,500	4,200	-	2,700	(1,500)
SUPERVISOR TRAVEL PER DIEM	21	40	14	32	250	30	100	(150)
MASS MAILING	554	422	-	-	-	-	-	-
INSURANCE	18,025	17,803	23,537	22,476	22,055	15,452	24,155	2,100
REGULATORY AND PERMIT FEES	175	175	175	175	175	175	175	-
LEGAL ADVERTISEMENTS	1,689	2,573	1,250	4,769	1,500	1,230	1,500	-
ENGINEERING SERVICES	9,133	7,011	4,131	4,825	6,500	3,342	6,500	-
LEGAL SERVICES	9,800	7,672	7,788	7,019	7,000	4,842	12,000	5,000
PERFORMANCE & WARRANTY BOND	-	5,000	5,000	-	-	-	-	-
WEBSITE HOSTING	1,001	737	738	2,853	2,265	646	1,650	(615)
TOTAL GENERAL ADMINISTRATIVE	\$ 115,638	\$ 122,862	\$ 121,059	\$ 121,231	\$ 128,388	\$ 63,598	\$ 132,873	\$ 4,485

**STATEMENT 1
WATERLEAF CDD
FY 2021 PROPOSED BUDGET GENERAL FUND (O&M)**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 ADOPTED	FY 2020 YTD- MARCH	FY 2021 PROPOSED	VARIANCE 2020 TO 2021
DEBT ADMINISTRATION:								
DISSEMINATION AGENT	\$ 6,000	\$ 7,000	\$ 8,000	\$ 8,000	\$ 6,000	\$ -	\$ 6,000	\$ -
TRUSTEE FEES	11,314	12,661	24,782	15,166	18,856	17,428	21,550	2,694
TRUST FUND ACCOUNTING	3,600	3,600	3,600	3,600	3,600	1,800	3,600	-
ARBITRAGE	1,950	650	1,950	650	2,600	650	1,300	(1,300)
DEFICIT BUDGET FUNDING	-	52,183	30,000	-	-	-	-	-
TOTAL DEBT ADMINISTRATION	\$ 22,864	\$ 76,094	\$ 68,332	\$ 27,416	\$ 31,056	\$ 19,878	\$ 32,450	\$ 1,394
PHYSICAL ENVIRONMENT EXPENDITURES:								
STREETPOLE LIGHTING	\$ 46,310	\$ 55,039	\$ 60,930	\$ 72,668	\$ 103,680	\$ 37,324	\$ 100,800	\$ (2,880)
ELECTRICITY (IRRIGATION & POND PUMPS)	11,109	8,306	8,365	\$ 10,962	15,000	4,036	9,600	(5,400)
LANDSCAPING MAINTENANCE	178,216	192,581	224,026	225,522	260,000	122,030	244,680	(15,320)
LANDSCAPE REPLINISHMENT	45,480	28,439	7,408	15,885	10,000	1,379	10,000	-
IRRIGATION MAINTENANCE	4,823	4,624	296	5,465	10,000	1,884	7,500	(2,500)
LANDSCAPE MAINTENANCE - Final PHASE	-	-	-	-	-	-	-	-
RETENTION POND MOWING	3,300	1,350	-	-	-	-	-	-
MITIGATION MONITORING & MAINTENANCE	2,540	2,540	460	700	3,240	-	-	(3,240)
PET WASTE REMOVAL	1,708	3,071	2,232	3,401	5,120	1,700	5,300	180
PAVEMENT REPAIRS	-	5,425	-	-	-	-	-	-
SIGNAGE	896	-	-	5,824	-	-	-	-
SECURITY PATROL	3,465	6,248	2,807	-	1,000	-	42,292	41,292
WILDLIFE REMOVAL	-	-	-	-	-	-	5,100	5,100
STORMWATER DRAIN & MAINTNANCE	2,955	-	-	-	-	-	-	-
POND MAINTENANCE	9,539	14,351	14,638	19,666	18,568	7,434	20,000	1,432
NPDES	4,200	-	-	-	-	-	-	-
GATE & FOUNTAIN MAINTENANCE	1,666	5,477	4,503	9,959	12,000	2,527	6,500	(5,500)
POND EROSION	-	-	-	-	5,000	-	5,000	-
HARDSCAPE MAINTENANCE	-	-	-	-	18,000	2,650	7,500	(10,500)
COMPREHENSIVE FIELD TECH SERVICES	-	-	5,068	21,887	13,896	6,948	13,896	-
FIELD SERVICE TECH	12,232	15,301	19,877	-	-	-	-	-
FIELD TECH TRAVEL	3,291	2,299	1,655	-	-	-	-	-
SECURITY KEY FOBS & ACCESS CARDS	4,057	11,496	8,922	9,618	10,000	-	1,500	(8,500)
HOLIDAY DECORATIONS	-	-	4,998	4,998	7,000	4,514	10,000	3,000
CONTINGENCY	12,397	11,700	1,855	616	2,500	2,416	5,000	2,500
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	\$ 348,184	\$ 368,246	\$ 368,040	\$ 407,171	\$ 495,004	\$ 194,842	\$ 494,668	\$ (336)

**STATEMENT 1
WATERLEAF CDD
FY 2021 PROPOSED BUDGET GENERAL FUND (O&M)**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 ADOPTED	FY 2020 YTD- MARCH	FY 2021 PROPOSED	VARIANCE 2020 TO 2021
AMENITY CENTER OPERATIONS								
POOL SERVICE CONTRACT	\$ 10,200	\$ 14,500	\$ 12,700	\$ 17,600	\$ 18,000	\$ 10,500	\$ 18,000	\$ -
POOL MAINTENANCE AND REPAIRS	398	3,850	146	5,068	3,500	-	3,500	-
POOL PERMIT	275	275	275	275	275	-	275	-
AMENITY MANAGEMENT	-	-	3,000	3,000	7,000	1,833	7,000	-
SECURITY MONITORING	3,168	3,600	3,950	3,600	3,600	1,800	3,600	-
AMENITY CENTER POWER WASH	2,000	5,125	3,000	5,417	5,250	4,000	8,040	2,790
AMENITY CENTER CLEANING & MAINT	2,775	4,600	2,700	8,850	11,760	5,700	15,520	3,760
AMENITY CENTER INTERNET	2,338	2,838	3,038	3,216	3,060	1,730	3,060	-
AMENITY CENTER ELECTRICITY	5,502	5,798	5,815	6,627	7,000	2,505	7,000	-
AMENITY CENTER WATER	859	1,294	1,593	2,827	2,400	797	3,000	600
AMENITY CENTER PEST CONTROL	1,555	636	828	1,440	1,440	720	1,440	-
REFUSE SERVICE	-	-	-	2,684	3,688	2,171	3,688	-
LANDSCAPE MAINTENANCE - infill	-	-	-	6,725	10,000	-	5,000	(5,000)
MISC.REPAIRS & MAINT.	5,132	6,217	3,262	15,439	15,000	3,564	10,000	(5,000)
WATER FEATURE MAINTANCE	-	-	-	-	-	-	-	-
RESERVE STUDY	-	-	-	-	3,500	-	-	(3,500)
CONTINGENCY	-	-	-	759	1,000	332	1,000	-
TOTAL AMENITY CENTER OPERATIONS	\$ 34,202	\$ 48,732	\$ 40,307	\$ 83,526	\$ 96,473	\$ 35,653	\$ 90,123	\$ (6,350)
CAPITAL IMPROVEMENTS								
AMENITY CENTER IMPROVEMENTS	\$ -	\$ 40,937	\$ -	\$ 8,685	\$ -	\$ -	\$ -	\$ -
OTHER CAPITAL IMPROVEMENTS	44,893	18,900	33,163	-	-	-	20,000	20,000
TOTAL CAPITAL IMPROVEMENTS	\$ 44,893	\$ 59,837	\$ 33,163	\$ 8,685	\$ -	\$ -	\$ 20,000	\$ 20,000
RESERVES								
OPERATING RESERVE INCREASE	\$ -	\$ -	\$ -	\$ -	\$ 25,000	\$ -	\$ 25,000	\$ -
CAPITAL RESERVE FUNDING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 158,400	\$ 158,400
TOTAL RESERVES	\$ -	\$ -	\$ -	\$ -	\$ 25,000	\$ -	\$ 183,400	\$ 158,400
TOTAL EXPENDITURES	565,781	675,770	630,900	648,029	775,921	313,971	953,514	177,593
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(8,478)	929	44,661	21,319	-	380,446	-	-
FUND BALANCE - BEGINNING	19,020	10,542	11,471	56,132	77,451	77,451	77,451	
INCREASE IN OPERATING RESERVES							25,000	
FUND BALANCE - ENDING	\$ 10,542	\$ 11,471	\$ 56,132	\$ 77,451	\$ 77,451	\$ 457,897	102,451	-

Note:

(a) Revenue collections from County tax collector and/or budget funding agreement only as needed based on actuals. Draws upon budget funding agreement can only be based on actual expenditures.

STATEMENT 2
WATERLEAF CDD
FY 2021 GENERAL FUND (O&M) ASSESSMENT ALLOCATION

1. ERU Assignment, Ranking and Calculation

Lot Width	Units	ERU	Total ERU	% ERU
50'	317	1.00	317.00	44.46%
60'	169	1.20	202.80	28.44%
70'	138	1.40	193.20	27.10%
Total	624		713.00	100.00%

2. O&M Assessment Requirement ("AR")

AR = Total Expenditures:	953,514	<< from STMT 1
Plus: Early Payment Discount (4%):	40,575	
Plus: County Collection Charges (2%):	20,288	
Total Assessment - GROSS:	1,014,376	
Total ERU:	713.00	<< from Table 1. above
Total AR / ERU, net:	\$1,337.33	
Total Assessment / ERU, gross:	\$1,422.69	

3. Current FY Allocation of AR (Difference Due to Rounding) & O&M Assmt. Per Unit /(a)

Lot Width	Units	ERU	Net Assmt./Unit	Total Net Assmt.	GROSS Assmt./Unit	Total GROSS Assmt.
50'	317	1.00	\$1,337	\$423,932	\$1,423	\$450,993
60'	169	1.20	\$1,605	\$271,210	\$1,707	\$288,522
70'	138	1.40	\$1,872	\$258,371	\$1,992	\$274,864
Total	624			\$953,514		\$1,014,379

4. Prior FY Allocation of AR (Difference Due to Rounding) & O&M Assmt. Per Unit

Lot Width	Units	ERU	Net Assmt./Unit	Total Net Assmt.	Total Gross Assmt./Unit	Total GROSS Assmt.
50'	317	1.00	\$1,088.25	\$344,975	\$1,157.71	\$366,994
60'	169	1.20	\$1,305.90	\$220,697	\$1,389.25	\$234,783
70'	138	1.40	\$1,523.55	\$210,250	\$1,620.79	\$223,669
Total	624			\$775,921		\$825,446

5. Difference between Prior FY and Current FY

Lot Width	Units	ERU	Diff., Gross	% Diff.	Mo Amt.
50'	0	1.00	\$264.98	24.35%	\$ 22.08
60'	0	1.20	\$317.98	24.35%	\$ 26.50
70'	0	1.40	\$370.98	24.35%	\$ 30.92

Note:

(a) No O&M Assessments for non-platted lots will be charged to the Developer.
The Developer is only to fund based on actual expenditures on an as-needed basis only.

WATERLEAF CDD - STATEMENT 3: CONTRACT SUMMARY

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDOR)	CONTRACT AMT. / YEAR	PO #	COMMENTS (SCOPE OF SERVICE)
EXPENDITURES ADMINISTRATIVE:				
SUPERVISORS COMPENSATION		12,000		Estimated 5 Supervisors to be in attendance for 12 meetings. Chapter 190 of the Florida Statute allows for \$200 per meeting.
PAYROLL TAXES		918		Payroll taxes for Supervisor Compensation ; 7.65% of Payroll.
PAYROLL SERVICES		650		Approximately \$50 per payroll and 1x yearly fee of \$50
MEETING ROOM	PANTHER TRACE	900		\$75 per meeting. Price increase due to non sharing of meeting room with other entities
MANAGEMENT CONSULTING SRVS	DPFG	28,000		The District receives Management & Accounting services as part of the agreement.
CONSTRUCTION ACCOUNTING	DPFG	1,500		Related to the 2017 bond issuance. It is anticipated about 15% of the construction funds will need to be requisitioned
PLANNING, COORDINATING & CONTRACT SERVICES	DPFG	36,000		Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with maintenance & construction of District infrastructure
ADMINISTRATIVE SERVICES	DPFG	3,600		The District receives administrative services as part of the agreement
BANK FEES	BANK UNITED	225		Fees associated with maintaining the District's bank accounts and the ordering of checks
MISCELLANEOUS		300		Miscellaneous as needed for General Administrative expenditures that are not appropriated in any other line items
AUDITING	DIBARTELEMEO	2,700		State law requires the District to undertake an annual independent audit. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter
SUPERVISOR TRAVEL PER DIEM		100		Reimbursement to Board Supervisors for travel to District Meetings
MASS MAILING		-		As needed to mail correspondence to the residents
INSURANCE (LIABILITY, PROPERTY, CASUALTY, BRIDGE)	EGIS	24,155		Annual , inclusive of Amenity Center for general liability, property and officer and director insurance. Confirmed with insurance agent.
REGULATORY AND PERMIT FEES	Florida	175		The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity
LEGAL ADVERTISEMENTS	TAMPA BAY TIMES	1,500		The District is required to advertise various notices for monthly Board meetings , RFPs, and other public hearings in a newspaper of general circulation.
ENGINEERING SERVICES	STANTEC	6,500		Provides general engineering services to District, i.e. attendance & preparation for monthly board meetings and other specifically requested assignments
LEGAL SERVICES	STRALEY, ROBIN, VERICKER	12,000		Provides general legal services, review of contracts, agreements and other research assigned and directed by the Board and District Manager; Increased due to potential need w/ turnover of Board
PERFORMANCE & WARRANTY BOND PREMIUM		-		1.75% of bond amount
WEBSITE HOSTING	CAMPUS SUITE	1,650		ADA compliant website to be furnished by Campus Suite. Amount includes monthly scans of the website, the website platform itself as well as the remediation of 750 document pages. Added \$250 for page overages

WATERLEAF CDD - STATEMENT 3: CONTRACT SUMMARY

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDOR)	CONTRACT AMT. / YEAR	PO #	COMMENTS (SCOPE OF SERVICE)
	Total	132,873		
EXPENDITURES DEBT ADMINISTRATION:				
DISSEMINATION AGENT	DPFG	6,000		Dissemination to facilitate District compliance with Securities & Exchange Commission continuing disclosure. Need new contract with DPFG (\$5,000)
TRUSTEE FEES	US BANK	21,550		Confirm amount with Trustee to maintain the District's bond funds that are on deposit for the Series 2013, Series 2014, Series 2016 and Series 2017
TRUST FUND ACCOUNTING	DPFG	3,600		Reconcile trust accounts on a monthly basis for issued bonds and respond to associated compliance requirements
ARBITRAGE		1,300		The District is required to calculate interest earned from bond proceeds each year pursuant to the Internal Revenue Code. The amount considers the 2 bond issuances as 2016 and 2017 meet the small issuer exception.
DEFICIT FUNDING BUDGET FY 2016		-		
	Total	32,450		
PHYSICAL ENVIRONMENT EXPENDITURES:				
STREETPOLE LIGHTING	TECO	100,800	NA	Phase 1B- 25 lights, Phase 1A - 23 lights, Phase 2 - 43 lights, Waterleaf Vista Blvd - 12 lights, Ph 3 - 22 lights, Addtl waterleaf Vista Blvd - 11 lights, Phase 4C - 12 lights. Total lights 148. Phase 6B not installed - TECO plan 18 more lights
ELECTRICITY (IRRIGATION & POND PUMPS)	TECO	9,600	NA	Five (5) meters located at Big Bend Rd, Waterleaf Vista Blvd Gate, Waterleaf Vista Well, Cross Vine Drive Gate, Cardinal Flower Drive. New meter added Jan 2020. Are all phases in and installed
WATER (PURCHASE FROM WELL)		-		
LANDSCAPING MAINTENANCE	BRIGHTVIEW	244,680	OM-WL-DPFG-052	Contract for base service, annuals, pine straw, zoysia and pine strawoverseeding. Pursuant to PO, monthly contract is for \$20,388.32 and includes base contract, phase 5, amenity center, an addendum for additional pond areas and lift stations. Added 6B island and pond, contract doesn't note the areas, but have been maintained without cost increase.
LANDSCAPE REPLENISHMENT	BRIGHTVIEW	10,000	NA	Remove and Replenish landscape materials outside of contract scope
IRRIGATION MAINTENANCE	BRIGHTVIEW	7,500	NA	Miscellaneous expenditures related to the repair of the irrigation system -
LANDSCAPE MAINTENANCE - FINAL PHASE	BRIGHTVIEW	-		Estimate from Brightview without final drawing (for example, for second entrance gate of Palm Hill, back wall, pond walkway). Contingency for unforeseen maintenance items related to close out)
RETENTION POND MOWING	BRIGHTVIEW	-	NA	In Base Contract
MITIGATION MONITORING & MAINTENANCE	HAMILTON ENGINEERING	-	OM-WL-023	Mitigation Monitoring & Maintenance - Phase 4. Pursuant to PO. Semi Annual Monitoring is \$700 per event and mitigation maintenance is \$460 per quarter.
PET WASTE REMOVAL	POOP 911	5,300	OM-WL-094	Removal of pet waste , replacement of can liners, check and pick up bags at 6 waste stations. Pick up bags of 2,000 are included. Adding more stations in FY 20.
PAVEMENT REPAIRS	NA	-	NA	Miscellaneous as needed
SIGNAGE	NA	-	NA	Miscellaneous as needed
SECURITY PATROL (SHERIFF)	Sheriff	42,292	NA	Bid for the year
WILDLIFE REMOVAL	Jerry Richardson	5,100	OM-WL-DPFG-110	Hog Trapping, \$1,700/mo for 3 months

WATERLEAF CDD - STATEMENT 3: CONTRACT SUMMARY

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDOR)	CONTRACT AMT. / YEAR	PO #	COMMENTS (SCOPE OF SERVICE)
SECURITY OTHER - REPAIRS	NA	-	NA	Miscellaneous as needed
STORMWATER DRAIN & MAINTNANCE	GENESIS	-	NA	Monthly drain clean out, replacement of rock bags, and protection replacement. Have not been billed since July 2016
POND MAINTENANCE	AQUATIC SYSTEMS	20,000	OM-WL-DPFG-096	Aquatic Weed Control - 20 ponds \$1239/mo change 8/1 to \$1,276/mo +\$2,500 for misc. plantings, etc. New estimate obtained for sites 21 and 22 - \$100 monthly. All 22 Ponds included in numbers @ \$18,642; BID OUT may choose higher
NPDES	GENESIS	-	NA	(National Pollutant Discharge Elimination System) related to the storm water system
GATE & FOUNTAIN MAINTENANCE	Gate Pro	6,500	OM-WL-DPFG-044	Main and Rear Entrance gate operations. As needed, includes Door King to energize the remote access system. Service calls \$250 x 5. Cell System for Gates is \$50 monthly per gate. Added \$2,350 for repairs. Fountain maintenance of \$175 per quarter and \$1,000 for repairs
POND EROSION	VARIOUS	5,000	NA	Based on necessary erosion control measures.
HARDSCAPE MAINTENANCE	VARIOUS	7,500		Clean/paint walls, bridge repairs, etc & entrance sign.
COMPREHENSIVE FIELD TECH SERVICES	DPFG	13,896	DPFG Contract	Directs day to day operations of District and oversees Field Tech Services. Schedule vendors and inspect their work, interact with new homeowners, coordinate general security hardware, manage RFP process for ongoing maintenance, prepare monthly written reports to the Board, including travel expense for tech.
FIELD SERVICE TECH		-	NA	Schedule vendors and inspect their work, interact with new homeowners, coordinate general security, manage RFP process for ongoing maintenance, prepare monthly written reports to the Board
FIELD TECH TRAVEL EXPENSE	NA	-	NA	Travel expense for Field Tech
SECURITY KEY CARDS & FOBS	NA	1,500	NA	50 clickers x 30 \$1,500 replacements.
HOLIDAY DECORATIONS	Decorating Elves	10,000	NA	Decorating Elves
CONTINGENCY	MISC	5,000	NA	Miscellaneous expenditures not accounted for in the above lines. Also includes \$600 for quarterly maintenance inspections of electrical and plumbing.
	Total	494,668		

WATERLEAF CDD - STATEMENT 3: CONTRACT SUMMARY

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDOR)	CONTRACT AMT. / YEAR	PO #	COMMENTS (SCOPE OF SERVICE)
AMENITY CENTER OPERATIONS:				
POOL SERVICE CONTRACT	H2 POOL SERVICES	18,000	OM-WL-DPFG-075	Yearly cleaning 7 days a week/52 weeks
POOL MAINTENANCE AND REPAIRS	H2 POOL SERVICES	3,500	NA	Miscellaneous as needed
POOL PERMIT	STATE OF FLORIDA	275	NA	Required
AMENITY MANAGEMENT	DPFG	7,000	DPFG Contract	Track and handle facility access keys, coordination of janitorial services, track and coordinate facility rental activities, and implement general operation and rule for the amenity
SECURITY MONITORING	CIRTICAL INTERVENTION	3,600	OM-WL-002	CCTV Monitoring - \$300 monthly. Security cameras
AMENITY CENTER PRESSURE WASH	H2 POOL SERVICES	8,040	OM-WL-DPFG-075	Bi-weekly pressure wash plush pressure wash of front gate and mail kiosk.
AMENITY CENTER CLEANING & MAINT	H2 POOL SERVICES	15,520	OM-WL-DPFG-075	7 day cleaning of clubhouse facilities \$950 monthly(plus extra party clean up May -September 140 per x8= \$1,120) . Plus water feature cleaning 2 days weekly - \$250 monthly
AMENITY CENTER INTERNET	BRIGHTHOUSE	3,060	NA	Internet and cable for gate house and amenity center, average bill is \$255 monthly
AMENITY CENTER ELECTRICITY	TECO	7,000	NA	Electric Utility for clubhouse
AMENITY CENTER WATER	HILLSBOROUGH COUNTY	3,000	NA	Amenity Center Water Averages \$200 monthly, will peak higher in the summer months due to pool water absorption
AMENITY CENTER PEST CONTROL	EARTH TECH	1,440	OM-WL-DPFG-024	Pest control of amenity center - \$120 monthly. Not included an additional month for any specialty sprayings for ants, etc.
REFUSE SERVICE		3,688	OM-WL-148	Estimated from Waste Management, inclusive of 2x weekly pickup of 4 yard dumpster, includes some overage . Standard bill is \$224 per month. Approximately \$1,000 is for overages
LANDSCAPE MAINTENANCE - Infill	MISC LANDSCAPE IMPROVEMENTS AT	5,000	NA	Additional landscape improvements as needed (\$5,000).
MISC. REPAIRS & MAINT.	AS NEEDED	10,000	NA	Furniture repair and replacement, painting, Plumbing, misc.. Gate and keypad aging, will need repairs. everything except key pad
WATER FEATURE MAINTENANCE	H2 POOL SERVICES	-		
RESERVE STUDY		-		Reserve study done FY 2020
CONTINGENCY		1,000		As needed
		90,123		
CAPITAL IMPROVEMENTS				
AMENITY CENTER IMPROVEMENTS		-		Capital projects and enhancements deemed necessary for the amenity center (Developer funded)
OTHER CAPITAL IMPROVEMENTS		20,000		Several areas of potential trip hazards and a few areas with severe cracking.
INCREASE IN OPERATING RESERVES		25,000		Need 2 months operating expenses to cover until receive tax assessments
INCREASE IN CAPITAL RESERVES		158,400		Based on Reserve Study dated March 22, 2020

EXHIBIT 7.

RESOLUTION 2020-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERLEAF COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED OPERATION AND MAINTENANCE BUDGET FOR FISCAL YEAR 2020/2021; SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING, AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Waterleaf Community Development District (“**District**”) prior to June 15, 2020 a proposed operation and maintenance budget for the fiscal year beginning October 1, 2020 and ending September 30, 2021 (“**Proposed Budget**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to approve the Proposed Budget and set the required public hearing thereon.

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget, including any modifications made by the Board, attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** The public hearing on said Proposed Budget is hereby declared and set for the following date, hour, and location:

DATE: August 11, 2020
HOUR: 6:15 p.m.
LOCATION*: Panther Trace Clubhouse
12515 Bramfield Drive
Riverview, FL

**Please note that pursuant to Governor DeSantis’ Executive Order 20-69 (as extended by Executive Orders 20-112, 20-123 and as it may be further extended or amended) relating to the COVID-19 public health emergency and to protect the public and follow the CDC guidance regarding social distancing, such public hearing and meeting may be held telephonically or virtually. Please check on the District’s website for the latest information: <https://www.waterleafcdd.org/>.*

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Hillsborough County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, Florida Statutes, the District’s Secretary is further directed to post the Proposed Budget on the District’s website at least two days before the budget hearing date and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed by Florida law.

6. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED ON JUNE 9, 2020.

Attest:

**Waterleaf Community
Development District**

Print Name: _____
Secretary / Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit A: Proposed Budget for Fiscal Year 2020/2021