



**ARBORWOOD
COMMUNITY DEVELOPMENT
DISTRICT**

**LEE COUNTY
REGULAR BOARD MEETING
NOVEMBER 12, 2018
9:00 A.M.**

Special District Services, Inc.
27499 Riverview Center Boulevard, #253
Bonita Springs, FL 33134

www.arborwoodcdd.org

561.630.4922 Telephone

877.SDS.4922 Toll Free

561.630.4923 Facsimile

AGENDA
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
Amenity Center Community Room
Somerset at the Plantation
10401 Dartington Drive
Fort Myers, Florida, 33913
REGULAR BOARD MEETING
November 12, 2018
9:00 a.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Seat New Board Members
- D. Administer Oath of Office & Review Board Member Responsibilities and Duties
- E. Establish Quorum
- F. Election of Officers
 - Chairman
 - Vice Chairman
 - Secretary/Treasurer
 - Assistant Secretaries
- G. Additions or Deletions to Agenda
- H. Comments from the Public for Items Not on the Agenda
- I. Approval of Minutes
 - 1. September 17, 2018 Regular Board Meeting.....Page 2
- J. Old Business
- K. New Business
 - 1. Consider Approval of Revised Agreement Regarding Sign Maintenance.....Page 7
 - 2. Consideration of Street Light Project
 - a. Scope of Project
 - b. Update from City of Ft. Myers
 - c. Method of Procurement
 - 3. Discussion Regarding Adding Maintenance of the Golf Course Pond
 - 4. Consider Resolution No. 2018-10 – Adopting a Fiscal Year 2017/2018 Amended Budget.....Page 26
 - 5. Annual Audit – Consider and Approve 2-Year Renewal Option.....Page 33
- L. Administrative Matters
 - 1. Manager’s Report
 - a. Financials.....Page 34
 - 2. Engineer Report
 - 3. Field Inspectors Report
- M. Board Members Comments
- N. Adjourn

Attn:

**ARBORWOOD CDD
2501 BURNS RD STE A
PALM BEACH GARDENS, FL 33410**

STATE OF FLORIDA COUNTY OF LEE:

Before the undersigned authority personally appeared Cheryl Eller, who on oath says that he or she is a Legal Assistant of the News-Press, a daily newspaper published at Fort Myers in Lee County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of

Notice of Meetings

In the Twentieth Judicial Circuit Court was published in said newspaper in the issues of:

10/05/18

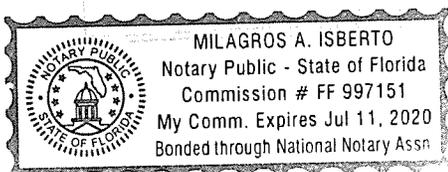
Affiant further says that the said News-Press is a paper of general circulation daily in Lee County and published at Fort Myers, in said Lee County, Florida, and that the said newspaper has heretofore been continuously published in said Lee County, Florida each day and has been entered as periodicals matter at the post office in Fort Myers, in said Lee County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has never paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn to and Subscribed before me this 5th of October 2018, by Cheryl Eller who is personally known to me.

Milagros A. Isberto

Milagros A. Isberto

Notary Public for the State of Florida
My Commission expires July 11, 2020



ARBORWOOD COMMUNITY
DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019 REGULAR
MEETING SCHEDULE

Regular Meetings of the Board of Supervisors of the Arborwood Community Development District will be held at 9:00 a.m. in the Amenity Center Community Room at Somerset at The Plantation located at 10401 Dartington Drive, Ft. Myers, Florida 33913 on the following dates:

- October 15, 2018
- November 12, 2018
- December 17, 2018
- January 21, 2019
- February 18, 2019
- March 18, 2019
- April 15, 2019
- May 20, 2019
- June 17, 2019
- July 15, 2019
- August 19, 2019
- September 16, 2019

The meetings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The meetings may be continued in progress without additional notice to a time, date, and location stated on the record. Copies of the agenda for these meetings may be obtained from the District's website or from the District Manager, Special District Services, located at 2501A Burns Road, Palm Beach Gardens, Florida 33410. There may be occasions when one or more Supervisors will participate by telephone.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in these meetings is asked to advise the District Office at least forty-eight (48) hours before the meeting by contacting the District Manager at 561-630-4922 and/or toll free at 1-877-737-4922. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8770, who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at a particular meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

Meetings may be cancelled from time to time without advertised notice.

Kathleen Dailey
District Manager
Arborwood Community Development District
AD#3188836, October 5, 2018

**ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
SEPTEMBER 17, 2018**

A. CALL TO ORDER

The September 17, 2018, Regular Board Meeting of the Arborwood Community Development District was called to order at 9:00 a.m. in the Amenity Center Community Room at Somerset at the Plantation located at 10401 Dartington Drive, Fort Myers, Florida 33913.

B. PROOF OF PUBLICATION

Proof of publication was presented that notice of the Regular Board Meeting had been published in the *Fort Myers News-Press* on September 29, 2017, as legally required.

C. ESTABLISH A QUORUM

It was determined that the attendance of the following Supervisors constituted a quorum and it was in order to proceed with the meeting:

Chairman	Terry Hammond	Present
Vice Chairman	John Hamilton	Present
Supervisor	Lawrence Carr	Present
Supervisor	Joan Pattison	Present
Supervisor	Gary Franz (via phone)	Present

Staff members in attendance were:

District Manager	Kathleen Dailey	Special District Services, Inc.
General Counsel	Wes Haber (via phone)	Hopping Green & Sams, P.A.
District Engineer	Josh Evans	JR Evans Engineering
Field Inspector	Bohdan Hirniak	

Others present were: Mike Myers of Passarella & Associates; Norm Trebilcock of Trebilcock & Associates; and the following District residents: Frank Brown, Stephen Tiscione, Jack Aycock, Jeff Gordish and Chris Anderson.

D. ADDITIONS OR DELETIONS TO THE AGENDA

Mr. Hamilton requested that Ms. Dailey give an update on insurance coverage under her report.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. August 20, 2018, Public Hearing & Regular Board Meeting

The August 20, 2018, Public Hearing & Regular Board Meeting minutes were presented for approval.

Mr. Hamilton noted under Item J-2 that it was he that left the meeting at 10:12 a.m., not Mr. Evans.

A **motion** was made by Mr. Hamilton, seconded by Mr. Carr and passed unanimously approving the August 20, 2018, Public Hearing & Regular Board Meeting minutes, as amended.

G. OLD BUSINESS

1. Direction on Street Lighting Project

Mr. Hammond gave a summary of the project and stated that it was his recommendation to move forward with the completion of lighting on Plantation Gardens Parkway and Commerce Lakes Drive as well as the installation of additional lights on Treeline Avenue at the entrance to Marina Bay. He stated that it is the District's understanding that the City of Fort Myers, upon project completion will accept ownership of the street lights including operating and maintenance responsibility. He suggested that we would need a firm commitment from the City before the start of the project. He explained that the balance of the reserve account for this project which was established as part of the Bond Refunding is approximately \$608,000. If not used for this project the balance of the reserve account would be used to make a prepayment on the bonds which would reduce annual assessments on average by about \$15.

Mr. Trebilcock indicated that he designed the lighting and there had been previous questions regarding the possibility of eliminating some of the fixtures. He explained that the system had been designed to current lighting design standards and the City is against any changes from these standards. He opined that the City would be comfortable with the turnover, if done at these appropriate light levels.

Mr. Franz asked what the current budget was for lighting maintenance. Mr. Hammond responded that it is roughly \$25,000 to cover electricity, maintenance and insurance. There was general discussion about including the lights on Treeline. Mr. Hammond explained that adding the lights at Treeline puts about 10 fixtures at the Marina Bay entrance and felt that the County may take responsibility, when traffic volumes support them doing so. Mr. Hamilton suggested an agreement with the County that doing Treeline completes our portion of the project. Mr. Hammond stated that the Marina Bay entrance did not exist when the District first considered a lighting project in 2013, but feels it is proper to include them. There was considerable discussion regarding the inclusion of the Marina Bay entrance. Mr. Hamilton stated that it appears the public outcry for the lights at Marina Bay should be made to the County, not the CDD. Mr. Carr pointed out that there is a distinction between the City and the County and he likes the addition of Marina Bay as an alternative since it was not originally contemplated and there is not a clear turnover, as there is with the City. Mr. Haber opined that the original engineering report made the street lights optional and as the Board has listened to the benefits and downsides, they have determined the scope of the project.

Mr. Hammond asked Mr. Trebilcock to review the conditions including traffic volumes under which Lee County would potentially take responsibility for the street lights on Treeline Avenue in the future. Mr. Hammond asked about the cost of the Marina Bay lights. Mr. Tebilcock replied that it was approximately \$100,000. After additional discussion the Board by consensus decided to defer action on the Marina Bay Portion of the project.

A **motion** was made by Mr. Hamilton, seconded by Mrs. Pattison and passed unanimously

authorizing Mr. Tebilcock to submit a permit application to the City, for staff to work out a recommended bidding approach and obtain a proposed agreement from the City.

Mr. Hammond stated that this would give the Board additional information needed to make a final decision.

2. Update on Sign Maintenance

Mr. Haber stated that the form of agreement had been sent to Pulte, who is still reviewing the document.

H. NEW BUSINESS

1. Consider Resolution No. 2018-09 – Adopting a Revised Statewide Mutual Aid Agreement

Resolution No. 2018-09 was presented, entitled:

RESOLUTION NO. 2018-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT, STATE OF FLORIDA, APPROVING THE *REVISED* FLORIDA STATEWIDE MUTUAL AID AGREEMENT; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

Mr. Haber explained the document. It was the consensus of the Board to table this item and e-mail it to the Board for them to review in its entirety before a vote.

2. Consider Professional Services Agreement Regarding Arborwood Preserve Project

Mr. Myers stated that this had been approved in the budget. Mr. Haber added that this was additional services with Passarella & Associates in the amount of \$6,200.

A **motion** was made by Mr. Hamilton, seconded by Mrs. Pattison and passed unanimously approving the Professional Services Agreement regarding the Arborwood Preserve Project, as presented.

3. Consider Amendment to Fountain Agreement with Hampton Golf to Address Bonding Requirements

Mr. Haber went over the agreement. Mr. Hamilton stated he would like to see a 60 day notice instead of a 30 day.

A **motion** was made by Mr. Hamilton, seconded by Mr. Carr approving the Amendment to the Fountain Agreement with Hampton Golf to address bonding requirements, amending the notice time from 30 days to 60. Upon being put to a vote, the **motion** carried unanimously.

4. Discussion Regarding Lake Maintenance Easement

Mr. Carr stated he was on the architectural review board at Bridgetown and indicated that people were planting in the easement. He asked what provisions there were and stated he has not seen an easement document. Mr. Evans advised that the easement was dedicated to the District and that nothing should

be planted in the easement that does not further the Board's intent to stabilize the lake bank. Mr. Hammond stated that any planting should be done with the consent of the District.

I. ADMINISTRATIVE MATTERS

1. Manager's Report

Financials – Mr. Hammond noted that he had Michael McElligott of SDS pull out the traffic control costs. He also added that Woods & Wetlands had done their job and was paid \$35,000, which was not yet reflected in the financials

2. Update on Insurance

Mr. Hamilton indicated he was concerned after reviewing the coverage, as it has masonry buildings listed, which the District does not have. He wants to be sure the District is insured for what it actually has. Ms. Dailey and Mr. Evans stated they would look into the insurance category.

Ms. Dailey advised that the next meeting was scheduled for October 15, 2018. Mr. Hammond and Mr. Carr indicated that neither of them could make that meeting and there was a consensus of the Board to cancel the October 15, 2018, meeting and to move the November meeting up to November 12, 2018.

3. Engineer's Report

Mr. Evans advised that the GIS map had been updated and reflected the new parcels. He noted, per the pipe inspection report, he was obtaining prices to jet out the pipes where needed and the cost may be up to \$20,000. He added he would bring the quotes back to the Board at a future meeting for consideration.

Mr. Evans then reported he had walked the lakes with Pulte and initiated restoration of lake banks where needed. There was general discussion regarding future acceptance of the lakes. There was consensus of the Board that the Chair could sign the documents, once deeded ownership has been completed and the proper turnover documents are obtained from the water management district.

Mr. Evans advised he had sent a letter to Botanica Lakes and Marina Bay about maintaining the control structures, but he has not yet received a response. Mr. Hammond pointed out that the District may or may not receive a response. Mr. Haber added that it has been determined that the permit is on them and it impacts our system, if they do not fulfill the requirements of the permit. He stated that if we had known it was not being maintained, the District could make an issue to hold them accountable. The District has set a framework and put them on notice of the requirements through the letter. Mr. Hammond stated that he hopes there is a good working relationship with the two HOAs.

4. Field Inspector Report

Mr. Hirniak stated that the overall health of the lakes continues to be good and there has been a slight reduction in algae. He went over the spraying of lake edges and flow way by Clarke.

J. BOARD MEMBER COMMENTS

There were no comments from the Board Members.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Hamilton, seconded by Mr. Carr and passed unanimously to adjourn the Regular Board Meeting at 11:05 a.m.

Secretary/Assistant Secretary

Chair/Vice-Chair

**AGREEMENT BETWEEN THE
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
AND CENTEX HOMES FOR MAINTENANCE OF CERTAIN IMPROVEMENTS**

THIS AGREEMENT is made and entered into this 12th day of November, 2018, by and between:

Arborwood Community Development District, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, located in Lee County, Florida, and with offices at 27499 Riverview Center Boulevard, Suite #253, Bonita Springs, Florida 34134 (hereinafter “**District**”), and

Centex Homes, a Nevada general partnership, whose address is 24311 Walden Center Drive, Suite 300, Bonita Springs, Florida 34134 (the “**Centex**”).

RECITALS

WHEREAS, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District is a party to that certain *Grant of Sign Easement and Maintenance Agreement* dated August 28, 2005 (the “**Easement Agreement**”), a copy of which is attached hereto as **Exhibit A**;

WHEREAS, the Easement Agreement contemplates the installation of certain signs, lighting, irrigation and landscaping (the “**Improvements**”) within the property subject to the Easement Agreement (the “**Property**”); and

WHEREAS, pursuant to the Easement Agreement, the District is responsible for all costs and expenses arising in connection with the maintenance and repair of the Improvements; and

WHEREAS, the District does not want to maintain and repair the Improvements and, as a result, was contemplating exercising its rights under Section 5 of the Easement Agreement, which would result in either the removal of the Improvements or the owner of the Property (the “**Landowner**”) taking control of the Improvements; and

WHEREAS, Centex does not want the Improvements removed or subject to the Landowner’s control and has agreed to undertake the District’s obligation to maintain and repair the Improvements; and

WHEREAS, Centex represents that it is qualified, either in its own right or through its officers, employees, contractors and/or affiliates, to maintain and repair the Improvements and desires to contract with the District to do so in accordance with the terms of this Agreement.

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

SECTION 1. RECITALS. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

SECTION 2. MAINTENANCE OF IMPROVEMENTS.

- A. Centex shall be responsible for providing, or causing to be provided, the maintenance and repair of the Improvements in an efficient, lawful and satisfactory manner during the term of this Agreement. Centex agrees that such maintenance and repair shall be performed in a neat and professional manner and to a standard that is equal to such services provided for other similar high-end residential communities within Lee County. For the purpose of facilitating the District's notice obligation set forth in Section 2 of the Easement Agreement, Centex agrees to provide the District with ten days written notice before accessing the Property to fulfill its maintenance and repair obligations.
- B. Centex agrees that it will be responsible, at its sole cost and expense, for all costs and expenses arising in connection with the maintenance and repair of the Improvements during the term of this Agreement, including any costs or expenses for obtaining any permits and approvals necessary for its maintenance and repair to the Improvements.
- C. The District hereby designates its District Manager to act as the District's representative with respect to the maintenance of the Improvements. The District's representative shall have complete authority to transmit instructions, receive information, interpret and define the District's decisions with respect to this Agreement.

SECTION 3. TERM. This Agreement shall be for a one-year term commencing on the date first written above. This Agreement shall automatically renew for additional one (1) year periods unless and until terminated pursuant to its terms.

SECTION 4. INSURANCE. Centex shall maintain or cause to be maintained, at its own expense throughout the term of this Agreement, the following insurance:

- A. Worker's Compensation Insurance in accordance with the laws of the State of Florida.
- B. Commercial General Liability Insurance covering Centex's legal liability for bodily injuries, with limits of not less than \$1,000,000 combined single limit bodily injury and property damage liability.
- C. Employer's Liability Coverage with limits of at least \$1,000,000 (one million dollars) per accident or disease.

- D. Automobile Liability Insurance for bodily injuries in limits of not less than \$1,000,000 combined single limit bodily injury and for property damage, providing coverage for any accident arising out of or resulting from the operation, maintenance, or use by Centex of any owned, non-owned, or hired automobiles, trailers, or other equipment required to be licensed.

No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the State of Florida, and such carrier shall have a Best's Insurance Reports rating of at least A-VII. If Centex fails to have secured and maintained the required insurance after notice and opportunity to cure, the District has the right (without any obligation to do so, however) to secure such required insurance in which event, Centex shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be reasonably required in connection with the District's obtaining the required insurance.

SECTION 5. INDEMNIFICATION. Centex agrees to indemnify, defend and hold harmless the District and its officers, agents and employees from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or harm of any nature, arising out of, or in connection with Centex's maintenance and use of the Property under this Agreement, including the acts or omissions of Centex, or its officers, employees, and representatives, and including litigation or any appellate proceedings with respect thereto. Obligations under this section shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorney fees, and paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings) as ordered.

SECTION 6. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, Florida Statutes or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

SECTION 7. COMPLIANCE WITH GOVERNMENTAL REGULATION. Centex shall keep, observe, and perform all requirements of applicable local, State, and Federal laws, rules, regulations, or ordinances relating to the Property, including but not limited to any applicable permits or other regulatory approvals.

SECTION 8. LIENS AND CLAIMS. Centex shall promptly and properly pay for all labor employed, materials purchased, and equipment hired by it to perform under this Agreement. Centex shall keep the Property free from any materialmen's or mechanic's liens and claims or notices in respect to such liens and claims, which arise by reason of Centex's performance under this Agreement, and Centex shall immediately discharge any such claim or lien.

SECTION 9. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief, and/or specific performance; provided, however, neither party shall be liable to the other for special, incidental, punitive, exemplary or consequential damages, even if advised of the possibility of such damages. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

SECTION 10. CUSTOM AND USAGE. It is hereby agreed, any law, custom, or usage to the contrary notwithstanding, that each party shall have the right at all times to enforce the conditions and agreements contained in this Agreement in strict accordance with the terms of this Agreement, notwithstanding any conduct or custom on the part of the party seeking to enforce the conditions and agreements in refraining from so doing; and further, that the failure of a party at any time or times to strictly enforce its rights under this Agreement shall not be construed as having created a custom in any way or manner contrary to the specific conditions and agreements of this Agreement, or as having in any way modified or waived the same.

SECTION 11. SUCCESSORS. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors, and assigns of the parties to this Agreement, except as expressly limited in this Agreement.

SECTION 12. TERMINATION.

- A. The District agrees to provide Centex with written notice of any default by Centex under this Agreement, and a period of twenty (20) business days following Centex's receipt of such notice within which to cure such default. Should Centex fail to cure its default, the District shall have the right to immediately terminate this Agreement.
- B. Centex shall have the right to terminate this Agreement upon sixty (60) days written notice without a showing of cause.

SECTION 13. PERMITS AND LICENSES. All permits or licenses necessary for Centex to perform under this Agreement, if any, shall be obtained and paid for by Centex.

SECTION 14. ASSIGNMENT. Neither party may assign this Agreement without the prior written approval of the other. Any purported assignment without such written consent shall be void.

SECTION 15. INDEPENDENT CONTRACTOR STATUS. In all matters relating to this Agreement, Centex shall be acting as an independent contractor. Neither Centex nor employees of Centex are employees of the District under the meaning or application of any Federal or State Unemployment or Insurance Laws or Old Age Laws or otherwise. Centex agrees to assume all liabilities or obligations imposed by any one or more of such laws with respect to employees of Centex, if there are any, in the performance of this Agreement. Centex shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and Centex shall have no authority to represent the District as an agent, employee, or in any other capacity.

SECTION 16. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall neither control nor affect the meaning or construction of any of the provisions of this Agreement.

SECTION 17. ENFORCEMENT OF AGREEMENT. In the event that either the District or Centex is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

SECTION 18. AGREEMENT. This instrument shall constitute the final and complete expression of this Agreement between the District and Centex relating to the subject matter of this Agreement.

SECTION 19. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and Centex.

SECTION 20. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and Centex, both the District and Centex have complied with all the requirements of law, and both the District and Centex have full power and authority to comply with the terms and provisions of this instrument.

SECTION 21. NOTICES. All notices, requests, consents and other communications under this Agreement (“Notices”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, certified/registered mail, or overnight delivery service, to the parties, as follows:

A. If to the District: Arborwood Community Development District
27499 Riverview Center Blvd., Suite #253
Bonita Springs, Florida 34134
Attn: District Manager

With a copy to: Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301
Attn: District Counsel

B. If to Centex: Centex Homes
24311 Walden Center Drive, Suite 300
Bonita Springs, Florida 34134
Attn: _____

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any

time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for Centex may deliver Notice on behalf of the District and Centex, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

SECTION 22. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and Centex and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and Centex any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and Centex and their respective representatives, successors and assigns.

SECTION 23. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue for any dispute shall be in a court of appropriate jurisdiction in Lee County, Florida.

SECTION 24. COMPLIANCE WITH PUBLIC RECORDS LAWS. Centex understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Centex agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, *Florida Statutes*. Centex acknowledges that the designated public records custodian for the District is its District Manager (“Public Records Custodian”). Among other requirements and to the extent applicable by law, Centex shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Centex does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Centex’s possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Centex, Centex shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF CENTEX HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO CENTEX'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (561) 630-4922 OR 27499 RIVERVIEW CENTER BOULEVARD, SUITE #253, BONITA SPRINGS, FLORIDA 34134.

SECTION 25. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

SECTION 26. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and Centex as an arm's length transaction. The District and Centex participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen, and selected the language, and any doubtful language will not be interpreted or construed against any party.

SECTION 27. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties execute this Agreement to be effective the day and year first written above.

Attest:

**ARBORWOOD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman, Board of Supervisors

CENTEX HOMES, a Nevada general partnership
By: Centex Real Estate Company, LLC, a
Nevada limited liability company, as sole Managing
Partner, successor by conversion of Centex Real
Estate Corporation, a Nevada corporation

(Signature of Witness)

By: _____

Its: _____

(Print Name of Witness)

EXHIBIT A: Easement Agreement

EXHIBIT A

INSTR # 2005000062631, Doc Type EAS, Pages 11, Recorded 10/10/2005 at 01:35 PM,
Charlie Green, Lee County Clerk of Circuit Court, Rec. Fee \$95.00 Deputy
Clerk MJROBINSON

Prepared By/Return To:
Bruce E. Sands, Esquire
Henderson, Franklin, Starnes & Holt, P.A.
1715 Monroe Street
Post Office Box 280
Fort Myers, Florida 33902

GRANT OF SIGN EASEMENT AND MAINTENANCE AGREEMENT

THIS GRANT OF SIGN EASEMENT AND MAINTENANCE AGREEMENT (the "Agreement") is made this 28th day of August, 2005, by The Shoppes at Plantation Village, Ltd., a Florida limited partnership ("Plantation"), with an address of c/o Boulder Venture South, LLC, 2226 State Road 580, Clearwater, FL 33763 and the Arborwood Community Development District, a special-purpose unit of local government created and existing pursuant to Chapter 190, Florida Statutes (the "CDD"), with an address of 210 North University Drive, Suite 800, Coral Springs, Florida 33071.

RECITALS:

A. Plantation owns two parcels of real property in Lee County, Florida described on attached Exhibit "A" (the "North Plantation Parcel") and attached Exhibit "B" (the "South Plantation Parcel").

B. The CDD is a community development district organized for the benefit of the community commonly known as Arborwood and in relation to that purpose, shall maintain signs (the "Signs") for the use and benefit of owners of property within the Arborwood community.

C. The CDD has requested that Plantation grant and Plantation is willing to grant an easement for the continued use and maintenance of the Signs over and across that portion of North Plantation Parcel described on attached Exhibit "C" and across that portion of South Plantation Parcel described on attached Exhibit "D" (collectively the "Easement Areas").

NOW, THEREFORE, in pursuance of this agreement and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Plantation does hereby grant, bargain and sell unto the CDD perpetual, non-exclusive easements over and across the Easement Areas to construct and maintain the Signs, lighting, irrigation and landscaping in accordance with the terms of this Agreement.

In addition to the foregoing, the parties agree as follows:

1. The CDD covenants and agrees that its construction of and maintenance to the Signs, lighting, irrigation and landscaping within the Easement Areas will be in accordance with

and in compliance with all laws, ordinances, rules and regulations of any and all applicable governmental and quasi-governmental authorities. The CDD agrees that it will be responsible, at its sole cost and expense, for obtaining all permits and approvals necessary for its construction of and maintenance to the Signs, lighting, irrigation and landscaping within the Easement Areas.

2. Notwithstanding anything contained in this Agreement to the contrary, (i) Plantation and the CDD shall each be responsible for damages they cause and for any extraordinary maintenance arising as a result of the actions of such party; (ii) the CDD will be solely responsible for all costs and expenses arising in connection with the maintenance and repair of the Signs, lighting, irrigation and landscaping within the Easement Areas. Plantation hereby grants to the CDD access to the Easement Lands for the purpose of performing maintenance and repair to the Signs, lighting, irrigation and landscaping within the Easement Areas. The CDD will provide Plantation with 24 hours prior notice before exercising this right of access to maintain and repair the Signs, lighting, irrigation and landscaping within the Easement Areas.

3. In connection with any maintenance or repair required to be performed by the CDD, in the event the work is not performed within 30 days after written notice from Plantation; Plantation will be entitled to access to the Easement Lands for the purpose of performing the work and the CDD shall be responsible to reimburse Plantation for the reasonable amount expended by Plantation to perform such work. Notwithstanding the foregoing, in the event the maintenance or repair is not capable of being performed within said 30-day period and providing the CDD diligently attempts to perform such work, the CDD shall have such additional period that is reasonably required for completion of such maintenance or repair.

4. Plantation acknowledges and agrees that (i) upon the request of any applicable governmental authorities and/or quasi-governmental authorities, Plantation shall relocate the Easement Areas so long as the new parcel to become the Easement Areas does not materially alter or diminish the value of Plantation's remaining property, and (ii) maintenance responsibilities with respect to the Signs, lighting, irrigation and landscaping within the Easement Areas may be transferred to the applicable governmental authorities and/or quasi-governmental authorities. In the event of any such transfer of ownership or maintenance responsibilities, the CDD will be released from the maintenance obligations under this Agreement. Furthermore, in the event of such a transfer of ownership and/or maintenance responsibilities and/or relocation of the Easement Areas, if required by the applicable governmental authority and/or quasi-governmental authority, Plantation will record evidence thereof in the Public Records of Lee County, Florida.

5. In the event the CDD desires to discontinue the use of the Signs, lighting, irrigation and landscaping within the Easement Areas, the CDD will not have any further obligations under this Agreement; in such case, Plantation may require the CDD to remove the Signs and lighting within the Easement Areas. Notwithstanding the foregoing, in the event Plantation elects not to have the Signs removed and to keep the Signs in operation, Plantation may elect to continue to use the Signs; provided, however, the CDD will not have any further obligations or liability under this Agreement and Plantation will be responsible for all of the costs and expenses associated with maintenance and repair of the Signs, lighting and

landscaping. In the event the use of the Signs is discontinued in accordance with the terms of this paragraph, Plantation and CDD will release and terminate its rights under this Agreement, and Plantation will record evidence thereof in the Public Records of Lee County, Florida.

6. Within fifteen (15) days after written request by Plantation, the CDD shall provide Plantation, its lender, or any purchaser of all or any portion of the North Plantation Parcel and/or the South Plantation Parcel a written certificate as to the status of this Agreement.

7. Notwithstanding anything to the contrary contained in this Agreement, in the event Plantation or the CDD fails to perform in accordance with the terms of this Agreement, the parties waive any rights to collect any consequential damages, punitive damages or damages related to lost profits.

8. This Agreement will be construed in accordance with the laws of the State of Florida. This Agreement will not be construed more strongly against any of the parties regardless of which party is responsible for its preparation. No modification or amendment of the Agreement shall be effective unless in writing and recorded in the Public Records of Lee County, Florida. Any time periods provided for herein which ends on a Saturday, Sunday or a legal holiday will extend to 5:00 p.m. of the next business day. This Agreement contains all the terms, promises, covenants, conditions and representations made by or entered into by and between the parties hereto and supersedes all prior discussions and agreements, whether written or oral. This Agreement may be executed in any number of counterparts and by different parties to this Agreement on separate counterparts, each of which, when so executed, will be deemed an original, but all such counterparts will constitute one and the same agreement.

9. Any notice to be given under this Agreement will be in writing and will be deemed to have been given: (i) when delivered, if delivered by hand, (ii) when deposited in the United States Post Office, certified mail, postage prepaid, return-receipt requested, if mailed, or (iii) on the day after the deposit with any nationally or regionally recognized overnight courier service which requires proof of delivery.

To Plantation at:
The Shoppes at Plantation Village, Ltd
c/o Boulder Venture South, LLC
2226 State Road 580
Clearwater, FL 33763
Attn: Robert E. Schmidt, Jr.

To the CDD at:
Arborwood Community Development District
210 North University Drive
Suite 800
Coral Springs, Florida 33071
Attn: District Manager

With a Copy to:
Pelican Bay Arborwood, LLC
26381 South Tamiami Trail Suite 300
Bonita Springs, FL 34134
Attn: James A. Nashman

10. All of the benefits, covenants and agreements herein shall constitute covenants running with the land, shall be binding upon, and/or shall accrue to the benefit of Plantation, the

CDD and their respective successors in interest, assigns, heirs and personal representatives, having or hereafter acquiring any right, title or interest in and to all or any portion of North Plantation Parcel and/or South Plantation Parcel and the Easement Areas.

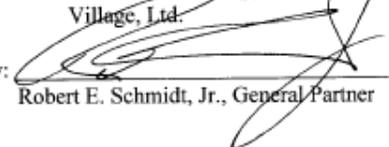
IN WITNESS WHEREOF, the parties have set their hands and seals on the day and year first above written.

Signed, sealed and delivered in the presence of:

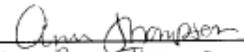
Plantation:

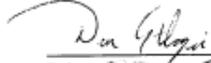
The Shoppes at Plantation Village, Ltd., a Florida limited partnership

By: KB Investment Holdings, Ltd., a Florida limited partnership, General Partner of The Shoppes at Plantation Village, Ltd.

By: 
Robert E. Schmidt, Jr., General Partner

(CORPORATE SEAL)

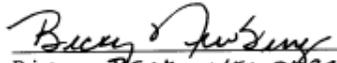

Print: Ann Thompson


Print: DEA Etlinger

Signed, sealed and delivered in the presence of:

CDD:

ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT, a special-purpose unit of local government created and existing pursuant to Chapter 190, Florida Statutes


Print: BECKY NEWBERRY

By: 
Print: JOHN ASHER
Its: Chairman


Print: SARAH GEORGE

(CORPORATE SEAL)

STATE OF FLORIDA)
) SS:
COUNTY OF Pinellas)

The foregoing Agreement was acknowledged before me this 27th day of August, 2005, by Robert E. Schmidt, Jr., General Partner of KB Investment Holdings, Ltd., a Florida limited partnership, General Partner of The Shoppes at Plantation Village, Ltd., a Florida limited partnership, on behalf of the company, (X) who is personally known to me OR () who produced _____ as identification.



Linda J. Murray
Notary Signature

Linda J. Murray
Print Notary Name

NOTARY PUBLIC

State of Florida at Large

My Commission Expires: 08/26/08

STATE OF FLORIDA)
) SS:
COUNTY OF LEE)

The foregoing Agreement was acknowledged before me this 28 day of August, 2005, by JOHN ASHER, the Chairman of Arborwood Community Development District, a special-purpose unit of local government created and existing pursuant to Chapter 190, Florida Statutes, on behalf of the district, (✓) who is personally known to me OR () who produced _____ as identification.

Rebecca Newberry
Notary Signature

REBECCA NEWBERRY
Print Notary Name

NOTARY PUBLIC

State of Florida at Large

My Commission Expires



File #: 03070539

Agent File Number: 14763/39

DESCRIPTION OF A PARCEL OF LAND LYING IN SECTIONS 11 & 14, TOWNSHIP 45 SOUTH, RANGE 25 EAST, CITY OF FORT MYERS, LEE COUNTY, FLORIDA (ARBORWOOD COMMERCIAL NORTH PARCEL 6-14-2005)

A PARCEL OF LAND LYING IN THE STATE OF FLORIDA, COUNTY OF LEE, CITY OF FORT MYERS, LYING IN SECTIONS 11 & 14, TOWNSHIP 45 SOUTH, RANGE 25 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 14; THENCE 6.88°21'41"W. ALONG THE NORTH LINE OF THE NORTHEAST QUARTER (NE 1/4) OF SAID SECTION 14, A DISTANCE OF 1632.98 FEET; THENCE 5.01°38'19"E., A DISTANCE OF 232.04 FEET TO THE POINT OF BEGINNING AND THE BEGINNING OF A CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES N.89°55'54"W., A RADIAL DISTANCE OF 1,862.50 FEET; THENCE SOUTHWESTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 14°58'30", A DISTANCE OF 511.78 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES N.15°46'14"E., A RADIAL DISTANCE OF 439.00 FEET; THENCE WESTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 12°14'17", A DISTANCE OF 93.77 FEET; THENCE N.71°44'02"W., A DISTANCE OF 49.40 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES N.34°13'10"E., A RADIAL DISTANCE OF 450.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 03°30'06", A DISTANCE OF 27.50 FEET; THENCE N.52°16'44"W., A DISTANCE OF 161.71 FEET; THENCE N.39°52'17"W., A DISTANCE OF 51.20 FEET; THENCE N.62°16'44"W., A DISTANCE OF 288.70 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 37.00 FEET AND A CENTRAL ANGLE OF 85°40'30"; THENCE NORTHERLY ALONG THE ARC A DISTANCE OF 56.33 FEET TO A POINT OF REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 1,262.50 FEET AND A CENTRAL ANGLE OF 04°28'58"; THENCE NORTHEASTERLY ALONG THE ARC, A DISTANCE OF 98.78 FEET; THENCE N.40°35'59"E., A DISTANCE OF 54.56 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES N.62°46'55"W., A RADIAL DISTANCE OF 1,320.50 FEET; THENCE NORTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 17°37'07", A DISTANCE OF 406.06 FEET; THENCE N.00°13'52"W., A DISTANCE OF 64.59 FEET; THENCE N.09°34'25"E., A DISTANCE OF 155.49 FEET; THENCE N.21°58'52"E., A DISTANCE OF 61.20 FEET; THENCE N.09°34'25"E., A DISTANCE OF 95.29 FEET; THENCE S.80°25'35"E., A DISTANCE OF 206.35 FEET; THENCE S.84°38'58"E., A DISTANCE OF 161.22 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S.60°52'35"E., A RADIAL DISTANCE OF 470.00 FEET; THENCE SOUTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 15°48'23", A DISTANCE OF 129.66 FEET; THENCE S.13°19'02"W., A DISTANCE OF 324.81 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 670.00 FEET AND A CENTRAL ANGLE OF 16°48'02"; THENCE SOUTHERLY ALONG THE ARC A DISTANCE OF 284.43 FEET TO A POINT OF COMPOUND CURVE TO THE LEFT HAVING A RADIUS OF 200.00 FEET AND A CENTRAL ANGLE OF 10°27'08"; THENCE SOUTHERLY ALONG THE ARC, A DISTANCE OF 36.48 FEET; THENCE N.87°58'18"E., A DISTANCE OF 305.81 FEET TO THE POINT OF BEGINNING.

BEARINGS ARE BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 14 BEING S.88°21'41"W.

Exhibit A

File #: 03070539

Agent File Number: 14763/39

DESCRIPTION OF A PARCEL OF LAND LYING IN SECTION 14, TOWNSHIP 45 SOUTH RANGE 26 EAST, CITY OF FORT MYERS, LEE COUNTY, FLORIDA (ARBORWOOD COMMERCIAL SOUTH PARCEL 06-10-2006)

A PARCEL OF LAND LYING IN THE STATE OF FLORIDA, COUNTY OF LEE, CITY OF FORT MYERS, LYING IN SECTION 14, TOWNSHIP 45 SOUTH, RANGE 26 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 14; THENCE S.88°21'41"W. ALONG THE NORTH LINE OF THE NORTHEAST QUARTER (NE 1/4) OF SAID SECTION 14, A DISTANCE OF 2188.00 FEET; THENCE S.01°38'19"E., A DISTANCE OF 754.77 FEET TO THE POINT OF BEGINNING; THENCE S.41°00'51"W., A DISTANCE OF 555.78 FEET; THENCE S.11°09'01"W., A DISTANCE OF 111.53 FEET; THENCE S.57°45'28"W., A DISTANCE OF 475.81 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S.51°33'38"W., A RADIAL DISTANCE OF 470.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 52°44'45", A DISTANCE OF 432.68 FEET TO A POINT OF REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 100.00 FEET AND A CENTRAL ANGLE OF 14°28'43"; THENCE WESTERLY ALONG THE ARC, A DISTANCE OF 48.01 FEET; THENCE N.78°42'25"W., A DISTANCE OF 213.71 FEET; THENCE N.54°34'59"W., A DISTANCE OF 207.39 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES S.54°43'56"E., A RADIAL DISTANCE OF 1,126.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 00°58'06", A DISTANCE OF 18.38 FEET; THENCE N.33°53'04"E., A DISTANCE OF 118.69 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES S.47°48'47"E., A RADIAL DISTANCE OF 1,137.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 05°35'21", A DISTANCE OF 110.95 FEET; THENCE N.82°01'47"E., A DISTANCE OF 48.69 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES S.39°49'21"E., A RADIAL DISTANCE OF 1,126.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 10°25'12", A DISTANCE OF 204.87 FEET; THENCE N.60°35'51"E., A DISTANCE OF 166.65 FEET; THENCE N.49°38'55"E., A DISTANCE OF 57.82 FEET; THENCE N.60°35'51"E., A DISTANCE OF 77.17 FEET; THENCE N.73°00'18"E., A DISTANCE OF 51.20 FEET; THENCE N.60°35'51"E., A DISTANCE OF 47.46 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 1,273.50 FEET AND A CENTRAL ANGLE OF 19°04'12"; THENCE NORTHEASTERLY ALONG THE ARC A DISTANCE OF 423.66 FEET TO A POINT OF REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 37.00 FEET AND A CENTRAL ANGLE OF 86°11'37"; THENCE EASTERLY ALONG THE ARC, A DISTANCE OF 55.68 FEET; THENCE S.52°16'44"E., A DISTANCE OF 46.30 FEET; THENCE S.39°52'17"E., A DISTANCE OF 51.20 FEET; THENCE S.52°16'44"E., A DISTANCE OF 392.15 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 551.00 FEET AND A CENTRAL ANGLE OF 04°52'14"; THENCE SOUTHEASTERLY ALONG THE ARC A DISTANCE OF 47.69 FEET; THENCE S.73°45'39"E., A DISTANCE OF 44.00 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES N.28°27'38"E., A RADIAL DISTANCE OF 550.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 04°30'31", A DISTANCE OF 43.28 FEET TO THE POINT OF BEGINNING.

BEARINGS ARE BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 14 BEING S.88°21'41"W.

Exhibit B

METRON
SURVEYING & MAPPING, LLC
LAND SURVEYORS • PLANNERS

DESCRIPTION OF A PARCEL OF LAND LYING IN
SECTION 14, TOWNSHIP 45 SOUTH RANGE 25 EAST,
CITY OF FORT MYERS, LEE COUNTY, FLORIDA
(ARBORWOOD NORTH COMMERCIAL 06-21-2005)
(SIGN EASEMENT)

A PARCEL OF LAND LYING IN THE STATE OF FLORIDA, COUNTY OF LEE, CITY OF FORT MYERS, LYING IN
SECTION 14, TOWNSHIP 45 SOUTH, RANGE 25 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 14; THENCE S.88°21'41"W. ALONG THE NORTH
LINE OF THE NORTHEAST QUARTER (NE 1/4) OF SAID SECTION 14, A DISTANCE OF 2524.01 FEET; THENCE
S.01°38'19"E., A DISTANCE OF 314.05 FEET TO THE **POINT OF BEGINNING**; THENCE S.37°43'16"W., A DISTANCE OF
32.48 FEET; THENCE N.52°16'44"W., A DISTANCE OF 92.01 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A
RADIUS OF 37.00 FEET AND A CENTRAL ANGLE OF 85°40'30"; THENCE NORTHERLY ALONG THE ARC A DISTANCE
OF 55.33 FEET TO A POINT OF REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 1,262.50 FEET AND A
CENTRAL ANGLE OF 04°11'06"; THENCE NORTHEASTERLY ALONG THE ARC, A DISTANCE OF 92.22 FEET;
THENCE S.52°16'44"E., A DISTANCE OF 34.55 FEET; THENCE S.29°30'07"W., A DISTANCE OF 72.11 FEET; THENCE
S.07°16'44"E., A DISTANCE OF 31.11 FEET; THENCE S.52°16'44"E., A DISTANCE OF 72.36 FEET TO THE **POINT OF
BEGINNING**.

SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY (RECORDED AND
UNRECORDED, WRITTEN AND UNWRITTEN)

BEARINGS ARE BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 14 BEING S.88°21'41"W.

METRON SURVEYING & MAPPING, LLC
FLORIDA CERTIFICATE OF AUTHORIZATION LB# 7071

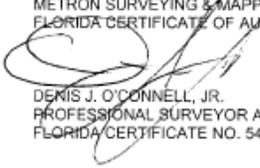
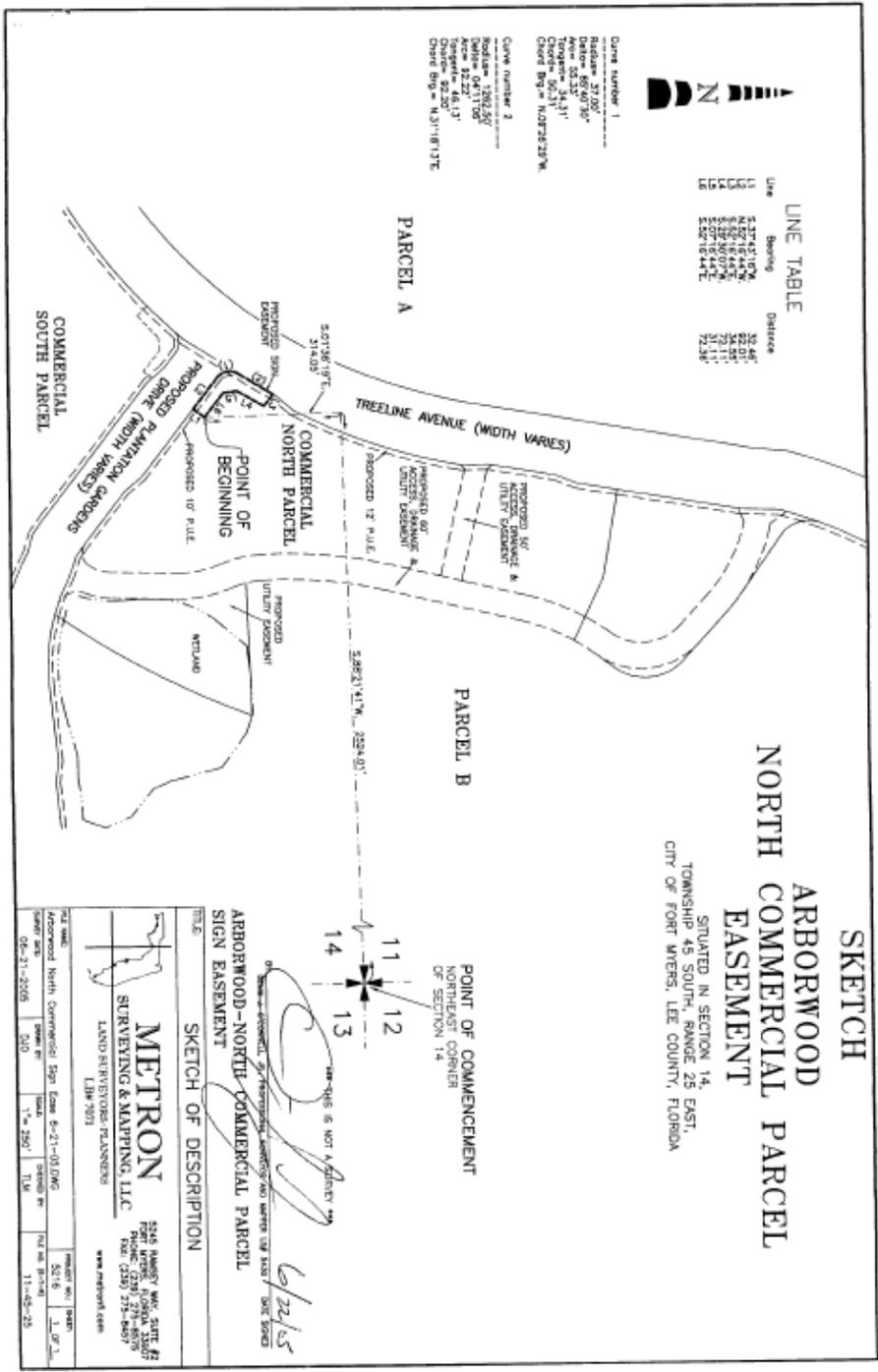

DENIS J. O'CONNELL, JR.
PROFESSIONAL SURVEYOR AND MAPPER
FLORIDA CERTIFICATE NO. 5430

Exhibit C

5245 RAMSEY WAY, SUITE #2 • FORT MYERS, FLORIDA 33907 • PHONE (239) 275-8575 • FAX (239) 275-8457
www.metronfl.com



LINE TABLE

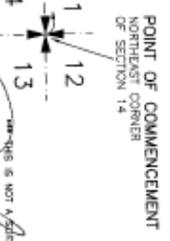
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Course number 1
 Station 1
 Bearing = S57°07'30\"/>

Course number 2
 Station 1
 Bearing = S17°36'19.74\"/>

SKETCH
ARBORWOOD
NORTH COMMERCIAL PARCEL
EASEMENT

LOCATED IN SECTION 14,
 TOWNSHIP 45 SOUTH, RANGE 25 EAST,
 CITY OF FORT WALTERS, LEE COUNTY, FLORIDA



ARBORWOOD-NORTH COMMERCIAL PARCEL
 SIGN EASEMENT

SKETCH OF DESCRIPTION

METTRON
 SURVEYING & MAPPING, LLC
 LAND SURVEYORS - PLANNERS
 LBN 7501

5240 HANCOCK ROAD, SUITE 100
 FORT WALTERS, FLORIDA 32048
 PHONE: (251) 275-6075
 FAX: (251) 275-6077
 www.mettron.com

Approved North Commercial Sign Easement 6-21-03 DWM
 Date of Issue 06-21-2006
 Scale 1" = 250' 11/16
 Project No. 5216
 Date of Survey 11-05-03

METRON
SURVEYING & MAPPING, LLC
LAND SURVEYORS • PLANNERS

DESCRIPTION OF A PARCEL OF LAND LYING IN
SECTION 14, TOWNSHIP 45 SOUTH RANGE 25 EAST,
CITY OF FORT MYERS, LEE COUNTY, FLORIDA
(ARBORWOOD SOUTH COMMERCIAL 06-21-2005)
(SIGN EASEMENT)

A PARCEL OF LAND LYING IN THE STATE OF FLORIDA, COUNTY OF LEE, CITY OF FORT MYERS, LYING IN
SECTION 14, TOWNSHIP 45 SOUTH, RANGE 25 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 14; THENCE S.88°21'41"W. ALONG THE NORTH
LINE OF THE NORTHEAST QUARTER (NE 1/4) OF SAID SECTION 14, A DISTANCE OF 2619.73 FEET; THENCE
S.01°38'19"E., A DISTANCE OF 430.74 FEET TO THE **POINT OF BEGINNING**; THENCE S.37°43'16"W., A DISTANCE OF
25.31 FEET; THENCE N.52°16'44"W., A DISTANCE OF 61.74 FEET; THENCE S.84°41'10"W., A DISTANCE OF 29.24
FEET; THENCE S.45°56'25"W., A DISTANCE OF 69.88 FEET; THENCE N.44°03'35"W., A DISTANCE OF 32.57 FEET TO
THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES
N.44°44'00"W., A RADIAL DISTANCE OF 1,273.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC, THROUGH A
CENTRAL ANGLE OF 03°44'21", A DISTANCE OF 83.11 FEET TO A POINT OF REVERSE CURVE TO THE RIGHT
HAVING A RADIUS OF 37.00 FEET AND A CENTRAL ANGLE OF 86°11'37"; THENCE EASTERLY ALONG THE ARC, A
DISTANCE OF 55.66 FEET; THENCE S.52°16'44"E., A DISTANCE OF 46.30 FEET; THENCE S.39°52'17"E., A DISTANCE
OF 34.71 FEET TO THE **POINT OF BEGINNING**.

SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY (RECORDED AND
UNRECORDED, WRITTEN AND UNWRITTEN)

BEARINGS ARE BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 14 BEING S.88°21'41"W.

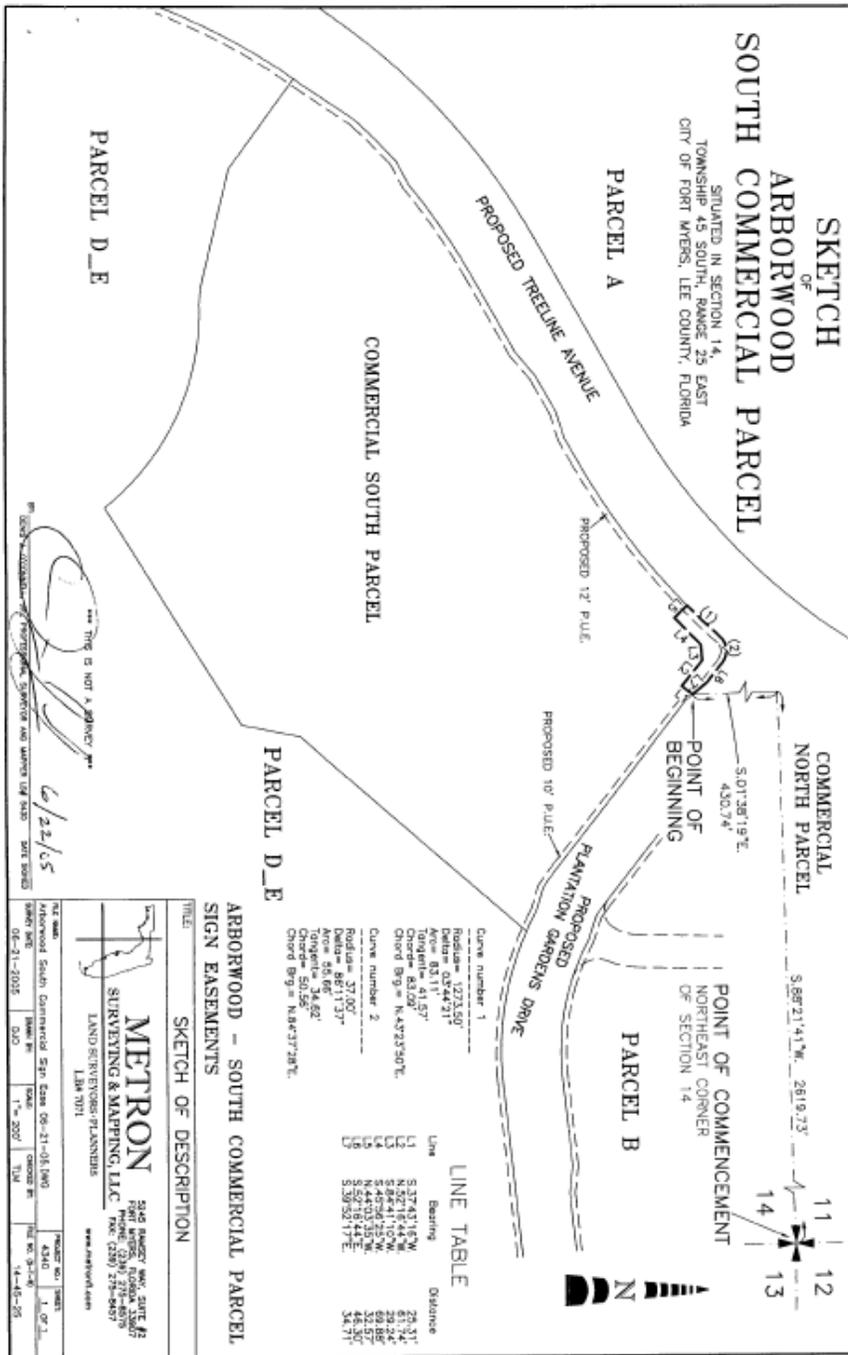
METRON SURVEYING & MAPPING, LLC
FLORIDA CERTIFICATE OF AUTHORIZATION LB# 7071



DENIS J. O'CONNELL, JR.
PROFESSIONAL SURVEYOR AND MAPPER
FLORIDA CERTIFICATE NO. 5430

Exhibit D

5245 RAMSEY WAY, SUITE #2 • FORT MYERS, FLORIDA 33907 • PHONE (239) 275-8575 • FAX (239) 275-8457
www.metronfl.com



RESOLUTION NO. 2018-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2017/2018 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Arborwood Community Development District (“District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared for consideration and approval an Amended Budget.

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

Section 1. The Amended Budget for Fiscal Year 2017/2018 attached hereto as Exhibit “A” is hereby approved and adopted.

Section 2. The Secretary/Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 12th day of November, 2018.

ATTEST:

**ARBORWOOD
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Arborwood
Community Development District

**Amended Final Budget
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

CONTENTS

- 1 AMENDED BUDGET COMPARISON
- 2 AMENDED GENERAL FUND BUDGET
- 3 AMENDED FINAL DEBT SERVICE FUND BUDGET - 2014 BOND
- 4 AMENDED FINAL DEBT SERVICE FUND BUDGET - 2018 BOND

AMENDED BUDGET COMPARISON
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2018 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 FINAL BUDGET	FISCAL YEAR 2017/2018 AMENDED BUDGET	FISCAL YEAR 2017/2018 ACTUAL 10/1/2017 - 9/29/2018
REVENUES			
GENERAL FUND ON ROLL ASSESSMENT	337,632	359,014	359,014
GENERAL FUND DIRECT BILL ASSESSMENT - PULTE	10,940	9,788	9,788
GENERAL FUND DIRECT BILL ASSESSMENT - GL HOMES	15,591	358	358
GENERAL FUND DIRECT BILL ASSESSMENT - WCI	17,094	13,785	13,785
DEBT ON ROLL ASSESSMENT	2,977,940	3,228,932	3,228,932
DEBT DIRECT BILL ASSESSMENT - PULTE	134,092	0	0
DEBT DIRECT BILL ASSESSMENT - GL HOMES	175,542	4,472	4,472
DEBT DIRECT BILL ASSESSMENT - WCI (SERIES 2014)	1,002,511	849,244	849,244
INTEREST/MISCELLANEOUS GENERAL FUND	0	0	0
GENERAL FUND OTHER REVENUES / CARRY OVER	140,000	0	0
TOTAL REVENUES	\$ 4,811,342	\$ 4,465,593	\$ 4,465,593
EXPENDITURES			
PAYROLL TAX EXPENSE	912	750	750
SUPERVISOR FEES	12,000	9,800	9,800
ENGINEERING	40,000	38,600	33,664
MANAGEMENT	34,712	34,712	34,712
LEGAL	45,000	31,600	26,562
ASSESSMENT ROLL	5,000	5,000	5,000
ANNUAL AUDIT	5,700	5,350	5,350
ARBITRAGE REBATE FEE	4,000	3,350	3,350
INSURANCE	16,000	14,496	14,496
LEGAL ADVERTISING	5,500	11,700	10,739
MISCELLANEOUS	3,000	3,000	2,464
POSTAGE	1,000	1,625	1,617
OFFICE SUPPLIES	2,500	3,475	3,430
DUES & SUBSCRIPTIONS	175	175	175
TRUSTEE FEES	47,000	32,229	32,229
CONTINUING DISCLOSURE FEE	5,000	4,000	4,000
AMORTIZATION SCHEDULE	1,000	0	0
WEBSITE	1,500	1,500	1,500
LAKE MAINTENANCE	2,000	0	0
PROFESSIONAL FEE & PERMITS	2,000	0	0
ELECTRICITY	2,000	144	144
OFF-SITE MITIGATION MAINT - TREELINE	5,000	0	0
DRI MONITORING	10,000	9,775	9,775
WETLAND MONITORING - PASSARELLA	15,000	15,000	12,246
OFF-SITE MITIGATION MAINT - PANTHER	84,000	65,000	55,569
MITIGATION MAINT - PARCEL C	5,000	0	0
STREET LIGHTING - UTILITY	15,000	27,500	22,895
CAPITAL OUTLAY - SMALL	1,000	0	0
NEW - LAKE MAINT (SOMERSET ONLY)	50,000	41,800	36,816
NEW - PRESERVE MAINT (SOMERSET ONLY)	45,000	45,000	35,000
NEW FIELD INSPECTOR (SOMERSET ONLY)	35,000	15,816	15,816
Total Expenditures	500,999	421,397	378,099
EXCESS / (SHORTFALL)	\$ 4,310,343	\$ 4,044,196	\$ 4,087,494
DEBT PAYMENTS (2005)	(2,123,539)	(2,031,687)	(2,031,687)
DEBT PAYMENTS (2006)	(777,425)	(795,174)	(795,174)
DEBT PAYMENTS (2014)	(1,209,995)	(1,129,539)	(1,129,539)
BOND PREPAYMENTS - PAID TO TRUSTEE	0	-	-
BALANCE	\$ 199,384	\$ 87,796	\$ 131,094
COUNTY APPRAISER & TAX COLLECTOR FEE	(66,312)	(8,688)	(8,688)
DISCOUNTS FOR EARLY PAYMENTS	(132,623)	(131,580)	(131,580)
NET EXCESS / (SHORTFALL)	\$ 449	\$ (52,472)	\$ (9,174)

Note: All Figures are Un-audited

AMENDED FINAL BUDGET
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

REVENUES	FISCAL YEAR 2017/2018 ANNUAL BUDGET	FISCAL YEAR 2017/2018 AMENDED BUDGET	FISCAL YEAR 2017/2018 ACTUAL 10/1/2017 - 9/29/2018
ON ROLL ASSESSMENTS	337,632	359,014	359,014
DIRECT BILL ASSESSMENTS - PULTE	10,940	9,788	9,788
DIRECT BILL ASSESSMENTS - GL HOMES	15,591	358	358
DIRECT BILL ASSESSMENTS - WCI	17,094	13,785	13,785
OTHER REVENUES / CARRY OVER	140,000	0	0
Total Revenues	\$ 521,257	\$ 382,945	\$ 382,945
EXPENDITURES			
PAYROLL TAX EXPENSE	912	750	750
SUPERVISOR FEES	12,000	9,800	9,800
ENGINEERING	40,000	38,600	33,664
MANAGEMENT	34,712	34,712	34,712
LEGAL	45,000	31,600	26,562
ASSESSMENT ROLL	5,000	5,000	5,000
ANNUAL AUDIT	5,700	5,350	5,350
ARBITRAGE REBATE FEE	4,000	3,350	3,350
INSURANCE	16,000	14,496	14,496
LEGAL ADVERTISING	5,500	11,700	10,739
MISCELLANEOUS	3,000	3,000	2,464
POSTAGE	1,000	1,625	1,617
OFFICE SUPPLIES	2,500	3,475	3,430
DUES & SUBSCRIPTIONS	175	175	175
TRUSTEE FEES	47,000	32,229	32,229
CONTINUING DISCLOSURE FEE	5,000	4,000	4,000
AMORTIZATION SCHEDULE	1,000	0	0
WEBSITE	1,500	1,500	1,500
LAKE MAINTENANCE	2,000	0	0
PROFESSIONAL FEE & PERMITS	2,000	0	0
ELECTRICITY	2,000	144	144
OFF-SITE MITIGATION MAINT - TREELINE	5,000	0	0
DRI MONITORING	10,000	9,775	9,775
WETLAND MONITORING - PASSARELLA	15,000	15,000	12,246
OFF-SITE MITIGATION MAINT - PANTHER	84,000	65,000	55,569
MITIGATION MAINT - PARCEL C	5,000	0	0
STREET LIGHTING - UTILITY	15,000	27,500	22,895
STORM DAMAGE REPAIRS	0	0	0
CAPITAL OUTLAY - SMALL	1,000	0	0
NEW - LAKE MAINT (SOMERSET ONLY)	50,000	41,800	36,816
NEW - PRESERVE MAINT (SOMERSET ONLY)	45,000	45,000	35,000
NEW FIELD INSPECTOR (SOMERSET ONLY)	35,000	15,816	15,816
Total Expenditures	\$ 500,999	\$ 421,397	\$ 378,099
EXCESS / (SHORTFALL)	\$ 20,258	\$ (38,452)	\$ 4,846
COUNTY APPRAISER & TAX COLLECTOR FEE	(6,753)	(702)	(702)
DISCOUNTS FOR EARLY PAYMENTS	(13,505)	(13,319)	(13,319)
NET EXCESS / (SHORTFALL)	\$ -	\$ (52,473)	\$ (9,175)

Note: All Figures are Un-audited

Fund Balance on 9/30/2017	\$ 223,372
Amended 2017/2018 Net Excess / (Shortfall)	\$ (52,473)
Estimated Fund Balance on 9/30/2018	\$ 170,899

AMENDED FINAL BUDGET
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
2014 DEBT SERVICE FUND
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	2014A-1		
	FISCAL YEAR 2017/2018	FISCAL YEAR 2017/2018	FISCAL YEAR 2017/2018 ACTUAL
	ANNUAL BUDGET	AMENDED BUDGET	10/1/2017 - 9/29/2018
REVENUES			
Net On Roll Assessments	171,352	231,482	231,482
Interest Income	0	4,818	4,818
Bond Prepayments	0	109,909	109,909
Direct Bill Assessments - WCI	329,518	242,377	242,377
Total Revenues	\$ 500,870	\$ 588,586	\$ 588,586
EXPENDITURES			
Principal Payments	140,000	140,000	140,000
Interest Payments	360,870	365,700	365,700
Miscellaneous	0	0	0
Total Expenditures	\$ 500,870	\$ 505,700	\$ 505,700
Excess / (Shortfall)	\$ -	\$ 82,886	\$ 82,886

	2014A-2		
	FISCAL YEAR 2017/2018	FISCAL YEAR 2017/2018	FISCAL YEAR 2017/2018 ACTUAL
	ANNUAL BUDGET	AMENDED BUDGET	10/1/2017 - 9/29/2018
REVENUES			
Net On Roll Assessments	36,132	48,813	48,813
Interest Income	0	1,606	1,606
Bond Prepayments	0	23,217	23,217
Direct Bill Assessments - WCI	70,113	43,408	43,408
Total Revenues	\$ 106,245	\$ 117,044	\$ 117,044
EXPENDITURES			
Principal Payments	30,000	30,000	30,000
Interest Payments	76,245	77,280	77,280
Miscellaneous	0	0	0
Total Expenditures	\$ 106,245	\$ 107,280	\$ 107,280
Excess / (Shortfall)	\$ -	\$ 9,764	\$ 9,764

Series 2014 A-1 Bond Information

Initial Par Amount =	\$4,939,888
Maturity Par Amount =	\$5,430,000
Interest Rate =	6.90%
Issue Date =	Dec 2014
Maturity Date =	May 2036
Annual Principal Payments Due =	May 1st
Annual Interest Payments Due =	May 1st & November 1st
Maturity Par Amount As Of 9/30/18 =	\$5,160,000

Series 2014 A-2 Bond Information

Initial Par Amount =	\$1,041,652
Maturity Par Amount =	\$1,145,000
Interest Rate =	6.90%
Bifurcated Date =	Dec 2014
Maturity Date =	May 2036
Annual Principal Payments Due =	May 1st
Annual Interest Payments Due =	May 1st & November 1st
Maturity Par Amount As Of 9/30/18 =	\$1,090,000

2014B

	2014B		
	FISCAL YEAR 2017/2018	FISCAL YEAR 2017/2018	FISCAL YEAR 2017/2018 ACTUAL
	ANNUAL BUDGET	AMENDED BUDGET	10/1/2017 - 9/29/2018
REVENUES			
Interest Income	0	9,636	9,636
Direct Bill Assessments - WCI	602,880	651,878	651,878
Bond Prepayments	0	1,625,553	1,625,553
Total Revenues	\$ 602,880	\$ 2,287,067	\$ 2,287,067
EXPENDITURES			
Principal Payments	0	1,175,000	1,175,000
Interest Payments	602,880	651,878	651,878
Miscellaneous	0	0	0
Total Expenditures	\$ 602,880	\$ 1,826,878	\$ 1,826,878
Excess / (Shortfall)	\$ -	\$ 460,189	\$ 460,189

Notes

Developer Direct Bill Payments To Fund November 1, 2018 Interest Payments.
 Prepayment Funds Will Be Used To Make Series 2014 Principal Payment
 On November 1, 2018:
 Series 2014A-1: \$105,000
 Series 2014A-2: \$20,000
 Series 2014B: \$945,000

Series 2014 B Bond Information

Initial Par Amount =	\$9,097,400
Maturity Par Amount =	\$10,000,000
Interest Rate =	6.90%
Issue Date =	Dec 2014
Maturity Date =	May 2025
Annual Principal Payments Due =	N/A
Annual Interest Payments Due =	May 1st & November 1st
Par Amount As Of 9/30/18 =	\$8,600,000

AMENDED FINAL BUDGET
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
2018 DEBT SERVICE FUND
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	2018A-1 & 2018A-2		
	FISCAL YEAR 2017/2018	FISCAL YEAR 2017/2018	FISCAL YEAR 2017/2018 ACTUAL
REVENUES	ANNUAL BUDGET	AMENDED BUDGET	10/1/2017 - 9/29/2018
Net On Roll Assessments (05 & 06)	2,591,780	2,826,861	2,826,861
Direct Bill Assessments (05 & 06)	309,635	0	0
Interest Income (05,06,18-1,18-2)	0	12,133	12,133
Bond Prepayments (05 & 06)	0	18,638	18,638
Transfer From 05 & 06 Debt Service	0	5,763,138	5,763,138
2018A-1 Refunding Proceeds (DS)	0	24,022,928	24,022,928
2018A-2 Refunding Proceeds (DS)	0	8,582,072	8,582,072
Total Revenues	\$ 2,901,415	\$ 41,225,770	\$ 41,225,770
EXPENDITURES			
Principal Payments (05 & 06)	1,090,000	34,160,000	34,160,000
Principal Payments (2018A-1)	0	0	0
Principal Payments (2018A-2)	0	0	0
Interest Payments (05 & 06)	1,810,965	1,681,857	1,681,857
Interest Payments (2018A-1)	0	133,364	133,364
Interest Payments (2018A-2)	0	72,357	72,357
Cost Of Issuance (2018)	0	591,988	591,988
Original Issue Discount (2018)	0	532,521	532,521
Bond Insurance (2018)	0	680,732	680,732
Close-Out Of 2005 & 2006 Debt Service	0	4,045,123	4,045,123
Miscellaneous	0	23,260	23,260
Total Expenditures	\$ 2,900,965	\$ 41,921,202	\$ 41,921,202
Excess / (Shortfall)	\$ 450	\$ (695,432)	\$ (695,432)

Note: Bond Refunding Proceeds Deposited To Capital Projects Fund: \$600,000

Series 2018 A-1 Bond Information

Original Par Amount =	\$24,465,000
Interest Rate =	3.02%
Issue Date =	February 2018
Maturity Date =	May 2036
Annual Principal Payments Due =	May 1st
Annual Interest Payments Due =	May 1st & November 1st
Par Amount As Of 9/30/18 =	\$24,465,000

Series 2018 A-2 Bond Information

Original Par Amount =	\$8,740,000
Interest Rate =	4.65%
Issue Date =	February 2018
Maturity Date =	May 2036
Annual Principal Payments Due =	May 1st
Annual Interest Payments Due =	May 1st & November 1st
Par Amount As Of 9/30/18 =	\$8,740,000

November 12, 2018

RE: Arborwood Community Development District Auditor Renewal

At the January 18, 2016 Arborwood Community Development District Board Of Supervisors meeting, the firm of Berger, Toombs, Elam, Gaines & Frank was selected to perform the 9-30-2015, 9-30-2016 and 9-30-2017 year end audits of the District with an option to perform the 9-30-2018 and 9-30-2019 audits.

The fees for the 9-30-2015 audit were \$5,350. The fees for the 9-30-2016 audit were \$5,350. And the fees for the 9-30-2017 audit were \$5,350. The proposed fee for the 9-30-2018 audit is \$5,450, which is less than the budgeted amount for audit fees for Fiscal Year 2018/2019. And the proposed fee for the 9-30-2019 audit is \$5,550.

Management is pleased with the professionalism and the competence of the Berger, Toombs, Elam, Gaines & Frank partners and staff; therefore management recommends that the Board approve the renewal option for the Fiscal Year Ending 9-30-2018 and 9-30-2019 audits for Berger, Toombs, Elam, Gaines & Frank.

Special District Services, Inc.

Arborwood Community Development District
Budget vs. Actual
October 2017 through September 2018

	<u>Oct '17 - Sep 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
01-3100 · O & M Assessments (On-Roll)	359,013.52	337,632.00	21,381.52	106.33%
01-3301 · O&M Assessments-Off Roll	23,931.00	43,626.00	-19,695.00	54.86%
01-3814 · Debt Assessments-2005-2-Master	2,109,702.75	1,929,686.00	180,016.75	109.33%
01-3816 · Debt Assessments (2006A-2)	24,789.70	24,800.00	-10.30	99.96%
01-3817 · Debt Assessments (2006A-3)	802,739.60	802,726.00	13.60	100.0%
01-3818 · Debt Assessments (2014A)	291,699.80	220,728.00	70,971.80	132.15%
01-3824 · Dbt Asses-To Trustee-05-2-Mastr	-2,031,687.45	-2,123,539.00	91,851.55	95.68%
01-3826 · Debt Asses-Pd To Trustee-2006A2	-23,820.55	-22,862.00	-958.55	104.19%
01-3827 · Debt Asses-Pd To Trustee-2006A3	-771,353.30	-754,563.00	-16,790.30	102.23%
01-3829 · Debt Asses-Pd To Trustee-2014 (A1,A2,B)	-1,129,538.71	-1,209,995.00	80,456.29	93.35%
01-3830 · Assessment Fees	-8,687.80	-66,312.00	57,624.20	13.1%
01-3831 · Assessment Discounts	-131,580.22	-132,623.00	1,042.78	99.21%
01-3850 · Miscellaneous Income	0.00	140,000.00	-140,000.00	0.0%
01-3913 · Debt Asmnts-05A2-Off Roll-Pulte	0.00	134,092.00	-134,092.00	0.0%
01-3914 · Dbt Assm-Off Roll-05A2-GL Homes	4,472.00	175,542.00	-171,070.00	2.55%
01-3919 · Dbt Assm-Off Roll-Lennar (2014)	849,244.06	1,002,511.00	-153,266.94	84.71%
	<u>368,924.40</u>	<u>501,449.00</u>	<u>-132,524.60</u>	<u>73.57%</u>
01-1130 · Payroll Tax Expense	749.70	912.00	-162.30	82.2%
01-1131 · Supervisor Fees	9,800.00	12,000.00	-2,200.00	81.67%
01-1310 · Engineering	33,663.81	40,000.00	-6,336.19	84.16%
01-1311 · Management Fees	34,711.92	34,712.00	-0.08	100.0%
01-1313 · Website Management	1,500.00	1,500.00	0.00	100.0%
01-1315 · Legal Fees	26,561.89	45,000.00	-18,438.11	59.03%
01-1318 · Assessment/Tax Roll	5,000.00	5,000.00	0.00	100.0%
01-1320 · Audit Fees	5,350.00	5,700.00	-350.00	93.86%
01-1330 · Arbitrage Rebate Fee	3,350.00	4,000.00	-650.00	83.75%
01-1332 · Amortization Schedule Fee	0.00	1,000.00	-1,000.00	0.0%
01-1450 · Insurance	14,496.00	16,000.00	-1,504.00	90.6%
01-1480 · Legal Advertisements	10,738.98	5,500.00	5,238.98	195.25%
01-1512 · Miscellaneous	2,464.70	3,000.00	-535.30	82.16%
01-1513 · Postage and Delivery	1,616.95	1,000.00	616.95	161.7%
01-1514 · Office Supplies	3,430.57	2,500.00	930.57	137.22%
01-1540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
01-1551 · Trustee Fees	32,229.23	47,000.00	-14,770.77	68.57%
01-1743 · Continuing Disclosure Fee	4,000.00	5,000.00	-1,000.00	80.0%
01-1803 · Aquatic Maintenance	0.00	2,000.00	-2,000.00	0.0%
01-1811 · Professional Fee & Permits (GF)	0.00	2,000.00	-2,000.00	0.0%
01-1814 · Electricity	144.39	2,000.00	-1,855.61	7.22%
01-1816 · Treeline Preserve Maint-Exotics	0.00	5,000.00	-5,000.00	0.0%
01-1818 · DRI / Traffic Monitoring	9,775.00	10,000.00	-225.00	97.75%

Arborwood Community Development District
Budget vs. Actual
October 2017 through September 2018

	Oct '17 - Sep 18	Budget	\$ Over Budget	% of Budget
01-1819 · Environmentl Cnsltng-Passarella	12,246.02	15,000.00	-2,753.98	81.64%
01-1820 · Panther Mitigation Mnt-Exotics	55,568.54	84,000.00	-28,431.46	66.15%
01-1821 · Miti Maintenance (Parcel C)	0.00	5,000.00	-5,000.00	0.0%
01-1822 · Street Lighting-Utility & Maint	22,894.82	15,000.00	7,894.82	152.63%
01-1824 · Field Inspector - Somerset Only	15,815.76	35,000.00	-19,184.24	45.19%
01-1825 · Lake Maintenance-Somerset Only	36,816.00	50,000.00	-13,184.00	73.63%
01-1826 · Preserve Maint - Somerset Only	35,000.00	45,000.00	-10,000.00	77.78%
01-1850 · Capital Outlay - Small	0.00	1,000.00	-1,000.00	0.0%
	<u>378,099.28</u>	<u>500,999.00</u>	<u>-122,899.72</u>	<u>75.47%</u>
Net Income	<u>-9,174.88</u>	<u>450.00</u>	<u>-9,624.88</u>	<u>-2,038.86%</u>

Bank Balance As Of 9/30/18	\$ 237,063.75
Accounts Payable As Of 9/30/18	\$ 31,929.05
Other Assets As Of 9/30/18	\$ 9,063.23
Total Fund Balance As Of 9/30/18	\$ 214,197.93