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CDD Update 2010-06

July 7, 2010

In an effort to keep our residents informed of the current issues of the District, the following information is respectfully provided for your review. Please contact our management firm (GMS) if you have any questions regarding these items.

- 1. Proposed Water Fountains in Lakes:** Management is preparing a comparative review of different proposals for the installation of water fountains within various lakes. Once completed, the Board will review and compare the proposals, determine the feasibility of this project, identify an appropriate purchase and maintenance budget, and if approved, the lakes will be prioritized.
- 2. Waterstone Monument LED Graphic Sign:** We are still waiting for the vendor to provide new LED controllers that will enable management to change the LED colors easily.
- 3. Comcast Easement Agreement/Project:** All of the guard houses have their internet connections at this time; however, the final Cable TV and internet connections at both clubhouses are still pending. GMS will continue to coordinate those efforts with Comcast representatives.
- 4. Community Magazine:** The summer issue of Waterstone Living was delayed due to the printer's error. This issue has been delivered to both clubhouses and has been posted on our website. Copies should reach the residents' mailbox by Friday, July 9th, 2010.
- 5. Guardhouse Project:** The project continues to be a large success. A letter intended for Home Owners' Insurance providers has been posted on our website: SouthDadeCDD.com. Waterstone homeowners may use this letter to obtain up to 20% discounts on their homeowners' insurance.
- 6. Waterstone Express Pass:** Due to high demands, the District has re-hired the Express Pass Specialist. All Express Pass issues can now be addressed weekdays from 8:30 a.m. to 12:30 p.m. at the Waterstone II Clubhouse (excluding holidays).

- 7. New Waterstone Monument Landscape/Lighting Effects Project:** The District's management is working closely with ValleyCrest and other vendors to renovate all of the landscape in and around each Waterstone Monument. The new look is part of our 5-year landscape plan and will provide a much grander appearance at our entrances. This project will also include new landscape up-lighting and lighting effects that will define the adopted theme further.
- 8. 2010/2011 Budget Hearing:** The District's final 2010/2011 budget hearing date/time has been changed to Thursday, August 5th, 2010, at 7:00 p.m. Due to public requests to add the roving police program and other security enhancements, an increase to the budget has been proposed for a new "Security Enhancement" line item.
- 9. One Waterstone:** Management is still gathering the information that will provide us with clear insight as to the actual monetary benefits for Waterstone homeowners if the clubhouses were purchased and maintained by the District instead of the respective Master HOA's.

We appreciate any comments or suggestions on this or any other items of concern. It should be noted that these are just "highlights" of items we are currently working. For a full depiction of items discussed at our public meetings, please review the minutes posted on our website, www.SouthDadeCDD.com or contact our management service at 954-721-8681.

Thank You,

Alexander Diaz de Villegas, Chairman
South Dade Venture Community Development District