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CDD Update 2010-07

August 4, 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 has almost completed their 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:** Both clubhouses and all three of the guardhouses have their courtesy Cable TV and internet services connected at this time.
- 4. Community Magazine:** We have begun the preparations for the fall 2010 issue of Waterstone Living. Anyone interested in submitting an article or an ad should contact Alex Diaz de Villegas at 772-418-7668.
- 5. 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.
- 6. 2010/2011 Budget:** After much review and deliberation, the board and management have finalized their proposed budget. An increase as high as \$245.20 is being considered for 24-hour roving police services and other electronic surveillance equipment that should greatly enhance

Waterstone's overall security plan. The board will vote on this budget during the public Budget Hearing scheduled for Thursday, August 5th, 2010.

7. One Waterstone: Educational information about this unique proposal is currently being prepared. Presentations regarding this proposal have been made to both Waterstone Master Boards. As we research further, the benefits to the residents is becoming more and more evident. An article regarding the ONE Waterstone proposal should appear in the fall issue of Waterstone Living.

8. New LED Message Board at Charter School: Officials from the Charter School at Waterstone have approached the District in order to secure permission to install a new double-sided LED decorative message board. Additionally, the school has asked the District if they would like to share a portion of the costs in exchange for message space. If approved, this modern sign would provide state-of-the-art graphics that will not only eliminate the need for banners along the fence line in this area, but deliver important messages to our residents about many of the meetings, events, and services offered by the District.

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