

*Windward
Community Development District*

Agenda

August 21, 2019

AGENDA

Windward

Community Development District

135 W. Central Blvd., Suite 320, Orlando, FL 32801

Phone: 407-841-5524 – Fax: 407-839-1526

August 16, 2019

Board of Supervisors
Windward
Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Windward Community Development District will be held **Wednesday, August 21, 2019 at 2:00 p.m. at the West Osceola Branch Library, 305 Campus Street, Kissimmee, FL 34747.** Following is the agenda for the meeting:

- I. Roll Call
- II. Public Comment Period
- III. Organizational Matters
 - A. Appointment of Individual to Fulfill Board Vacancy with a Term Ending November 2019
 - B. Administration of Oath of Office to Newly Appointed Board Member
 - C. Consideration of Resolution 2019-06 Electing an Assistant Secretary
- IV. Approval of Minutes of May 15, 2019 Meeting
- V. Review and Acceptance of Fiscal Year 2018 Audit Report
- VI. Public Hearing
 - A. Consideration of Resolution 2019-07 Adopting the Fiscal Year 2020 Budget and Relating to the Annual Appropriations
 - B. Consideration of Resolution 2019-08 Imposing Special Assessments and Certifying an Assessment Roll
- VII. Consideration of Fiscal Year 2020 Deficit Funding Agreement
- VIII. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager
 - i. Approval of Check Registers
 - ii. Balance Sheet and Income Statement
 - iii. Approval of Fiscal Year 2020 Meeting Schedule
- IX. Other Business
- X. Supervisors' Requests
- XI. Adjournment

The second order of business of the Board of Supervisors meeting is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is organizational matters. Section A is appointment of individual to fulfill the Board vacancy with a term ending November 2019. Section B is administration of oath

of office to the newly appointed Board Member. Section C is consideration of resolution 2019-06 electing an assistant secretary. A copy of the resolution is enclosed for your review.

The fourth order of business is approval of the minutes of the May 15, 2019 Board of Supervisors meeting. The minutes are enclosed for your review.

The fifth order of business is review and acceptance of Fiscal Year 2018 audit report. A copy of the report is enclosed for your review.

The sixth order of business opens the public hearing. Section A is consideration of Resolution 2019-07 adopting the Fiscal Year 2020 budget and relating to the annual appropriations. A copy of the resolution is enclosed for your review. Section B is consideration of Resolution 2019-08 imposing special assessments and certifying an assessment roll. A copy of the resolution is enclosed for your review and the assessment roll will be available at the meeting.

The seventh order of business is consideration of Fiscal Year 2020 Deficit Funding Agreement. A copy of the agreement is enclosed for your review.

Section C of the eighth order of business is the District Manager's Report. Section 1 includes the check register being submitted for approval and section 2 includes the balance sheet and income statement for your review. Section 3 is approval of Fiscal Year 2020 meeting schedule. A sample notice is enclosed for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you have any questions, please contact me.

Sincerely,



Jason Showe
District Manager

Cc: Jan Carpenter, District Counsel
Brett Sealy, Underwriter
Mike Williams, Bond Counsel
David Kelly, District Engineer
Darrin Mossing, GMS

Enclosures

SECTION III

SECTION C

RESOLUTION 2019-06

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
WINDWARD COMMUNITY DEVELOPMENT DISTRICT
ELECTING THE OFFICERS OF THE DISTRICT AND
PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, the Windward Community Development District (the “District”) is a local unit of special purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District (“Board”) desires to elect the Officers of the District.

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

Section 1. _____ is elected Chairperson.

Section 2. _____ is elected Vice-Chairperson.

Section 3. _____ is elected Secretary.

Section 4. _____ is elected Assistant Secretary.
_____ is elected Assistant Secretary.
_____ is elected Assistant Secretary.
_____ is elected Assistant Secretary.

Section 5. _____ is elected Treasurer.

Section 6. _____ is elected Assistant Treasurer.

Section 7. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 21st day of August, 2019.

ATTEST:

**WINDWARD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson/Vice-Chairperson

MINUTES

**WINDWARD
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Windward Community Development District was held Wednesday, May 15, 2019 at 2:00 p.m. in the Hart Memorial Central Library, 211 E. Dakin Avenue, Kissimmee, Florida.

Present and constituting a quorum were:

John Kassik	Chairperson
Jimmy Clark	Vice Chairman
Thomas Franklin	Assistant Secretary
Ellis Roe	Assistant Secretary

Also present were:

Jill Burns	District Manager
Andrew d'Adesky	District Counsel
Jan Carpenter	District Counsel
David Kelly	District Engineer
William Viasalyers	Field Manager

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order at 2:00 p.m. and called the roll.

SECOND ORDER OF BUSINESS

Public Comment

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Acceptance of Resignation of Walter D. Beeman, Jr.

On MOTION by Mr. Franklin seconded by Mr. Kassik with all in favor Walter Beeman's resignation was accepted.
--

B. Appointment of Individual to Fill Board Vacancy with a Term Ending November 2019

C. Administration of Oath of Office to Newly Appointed Board Member

D. Resolution 2019-04 Electing Officers

Items B, C, and D deferred to the next meeting.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the November 14, 2018 Board of Supervisors Meeting and Acceptance of the Minutes of the August 15, 2018 Audit Committee Meeting

On MOTION by Mr. Roe seconded by Mr. Franklin with all in favor the minutes of the November 14, 2018 Board Meeting were approved as presented and the August 15, 2018 Audit Committee meeting minutes were accepted.

FIFTH ORDER OF BUSINESS

Consideration of Landscape Maintenance Addendum to Contract with Down to Earth

Mr. Viasalyers stated this item is to pick up the new boulevard in front of the amenity center. It is considered Phase 3A and we would like to get them on board for that maintenance work.

On MOTION by Mr. Kassik seconded by Mr. Clark with all in favor the addendum to the Landscape Maintenance contract with Down to Earth for Maintenance of the Clubhouse Roadway Frontage in the amount of \$13,057.47 annually was approved.

SIXTH ORDER OF BUSINESS

Consideration of Proposals

A. Arbitrage Rebate Calculation Services with AMTEC

Ms. Burns stated next is the proposal for arbitrage rebate calculation services with AMTEC. This is a report required by the trust indenture and the cost is \$450 per year.

On MOTION by Mr. Kassik seconded by Mr. Clark with all in favor the agreement with AMTEC for Arbitrage Rebate Calculations for the Series 2018A Bonds for \$450 per year was approved.

B. ADA Website Compliance with VGlobalTech

Ms. Burns stated there have been some lawsuits brought against units of government, including CDDs saying that website are not ADA compliant. We have been working with this

vendor on all GMS Districts in order to get a bulk rate and they will convert the current website to make them ADA compliant. There are a couple of options, a one-time fee of \$2,375 to convert all documents on the current website so they work with the assisted devices. There is a fee of \$1,350 for annual maintenance and we are not suggesting you go with that option; once the website is compliant GMS can keep it compliant going forward. We suggest the one-time \$2,375 cost to bring the website into compliance. The insurance company will no longer offer coverage if the District is not taking steps to become ADA compliant.

On MOTION by Mr. Kassik seconded by Mr. Roe with all in favor the proposal from VGlobalTech for a one-time fee of \$2,375 was approved.

C. Landscape Enhancements with Down to Earth (4)

Mr. Viasalyers described in detail each proposal and the area covered and the Board took the following action.

On MOTION by Mr. Kassik seconded by Mr. Clark with all in favor the Down to Earth proposal 1 in the amount of \$728 and proposal 2 in the amount of \$4,625 were approved.

On MOTION by Mr. Kassik seconded by Mr. Roe with all in favor Down to Earth proposal 3 in the amount of \$2,185 was approved.

On MOTION by Mr. Kassik seconded by Mr. Roe with all in favor Down to Earth proposal 4 in the amount of \$3,185 was approved.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2019-05
Approving the Proposed Fiscal Year 2020
Budget and Setting a Public Hearing**

Ms. Burns stated next is consideration of Resolution 2019-05 approving the proposed budget and setting the public hearing for August 21, 2019 at your regular meeting location. The budget is attached to the resolution and I went over this with Jason before he left and right now it shows the assessment amount is the same \$312,827 in order to keep assessments level. We do have a developer contribution of \$28,500 and if you approve this we will direct bill the developer that \$28,500 at the beginning of the fiscal year. Alternatively, if you wanted to reduce some of

the line items so that the overall budget is \$312,827, we can do that. It looks like we can reduce lake maintenance by half. We could reduce the landscape contingency and reduce the first quarter operating reserve a little bit, keep the \$312,827 the same and remove the developer contribution then enter into a deficit funding agreement so if there is a deficit the developer will fund it rather than contributing upfront. We will change lake maintenance to \$3,000.

Ms. Carpenter stated you either have to cut \$25,000 or increase assessments. The carry forward funds the first three months of operations before the assessments are received.

Ms. Burns stated we can reduce the carry forward. Generally, we budget that at three months operating expenses and we generally get assessments the end of November, beginning of December so we could cut that to two months if we needed to. We could cut the landscape contingency now with the understanding that if we cut it down to \$15,000 and you do the \$14,000 project the deficit funding agreement would kick in. We will take \$10,000 off the landscape contingency, \$10,000 off the reserve and cut the lake maintenance in half. Any landscape improvements will have to be done through a deficit funding agreement with the developer.

On MOTION by Mr. Kassik seconded by Mr. Roe with all in favor Resolution 2019-05 approving the proposed budget amended as outlined above, taking out the developer contribution and entering into a Deficit Funding Agreement with the developer and setting the public hearing for August 21, 2019 at West Osceola Branch Library, 305 Campus Street, Kissimmee, FL, was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Series 2018 Disclosure of Public Financing

Ms. Burns stated this will be recorded in the public records and it outlines the 2018 project and shows the assessment and if anyone is looking to purchase within the community there is a document recorded that outlines that bond issuance and shows the lien against those properties.

On MOTION by Mr. Kassik seconded by Mr. Roe with all in favor the Disclosure of Public Financing for the Series 2018 bonds was approved.

NINTH ORDER OF BUSINESS

Ratification of 2018A Acquisition and Construction Requisition #1

Ms. Burns stated this has already been approved and is the first requisition that is the reimbursement to the developer for construction costs in the amount of \$6,606,497.83.

On MOTION by Mr. Kassik seconded by Mr. Clark with all in favor requisition no. 1 for the 2018A bonds in the amount of \$6,606,497.83 was ratified.

TENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. d'Adesky asked where are we in terms of completion of the initial project? Once we have fully drawn down the construction fund and built out the project before we convey those improvements to the District we need to certify the project as complete. At this point I'm trying to gauge where we are in that process.

Mr. Kelly stated looking at the plans and the status of where we are, we are at least halfway or a little more for the total bond project. Construction-wise we are at least halfway, permit-wise we are probably a little further than that.

Ms. Carpenter stated when you get closer we want to make sure it is turned over and get us certification when the project is complete.

B. Engineer

Mr. Kelly stated Phase 1 is complete, 2A we are under vertical construction now.

Mr. Kassik stated it is in permitting we haven't gone vertical yet.

Mr. Kelly stated the stormwater is in and we are down to curb, base, asphalt type work to finish up. Phase 3 we have the Southwest Florida certification. We are still in preliminary plan stage for the final phase, what we call 3B and C and D. We have to process a PD in order to remove an oak hammock area and we can get a proposal. We have a few entitlements up there.

D. Manager

i. Approval of Check Register

On MOTION by Mr. Kassik seconded by Mr. Clark with all in favor the check registers were approved.

ii. Balance Sheet and Income Statement

A copy of the balance sheet and income statement were included in the agenda package.

iii. Presentation of Number of Registered Voters - 85

A copy of the letter from the Supervisor of Elections indicating there are 85 registered voters residing within the District was included in the agenda package.

iv. Designation of November 5, 2019 as Landowners' Meeting Date

Ms. Burns stated we need to announce the Landowners' election at least 90 days prior to the election and it needs to be held November 5, 2019 at 2:00 p.m. We do not need the Board there we just need a representative of the Landowner to cast the votes. The Landowner can sign the proxy to a Board Member or anyone and the proxy holder shows up at the meeting to cast the votes on behalf of the Landowner. I can send all that information to the Landowner. If anyone wants ballots or proxies ahead of time they can request them from our office.

ELEVENTH ORDER OF BUSINESS**Other Business**

There being none, the next item followed.

TWELFTH ORDER OF BUSINESS**Supervisor's Requests**

There being none,

On MOTION by Mr. Kassik seconded by Mr. Clark with all in favor the meeting adjourned at 2:33 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

**WINDWARD
COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2018**

**WINDWARD COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Windward Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2018, and the respective changes in financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 12, 2019, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated June 12, 2019, on our consideration of the District's compliance with the requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

June 12, 2019

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Windward Community Development District, Osceola County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2018. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

The District was established pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes and created by Ordinance No. 2017-21 of Osceola County, Florida effective on April 10, 2017 and no audit was required for the prior period. As a result, the balances as of and for the period ended September 30, 2017 are for less than an twelve month period and are unaudited.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$20,285.
- The change in the District's total net position in comparison with the prior fiscal year was \$13,049, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2018, the District's governmental funds reported combined ending fund balances of \$12,815, an increase of \$5,579 in comparison with the prior fiscal year. The total fund balance is non-spendable for prepaid items and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

The government-wide financial statements include all governmental activities that are principally supported by Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Fund Financial Statements

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

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities as of September 30, 2018.

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

NET POSITION SEPTEMBER 30,			
		(Unaudited)	
		2018	2017
Current and other assets	\$	35,971	\$ 15,759
Capital assets, net of depreciation		7,470	-
Total assets		43,441	15,759
Current liabilities		23,156	8,523
Total liabilities		23,156	8,523
Net position			
Net investment in capital assets		7,470	-
Unrestricted		12,815	7,236
Total net position	\$	20,285	\$ 7,236

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which Developer contributions exceeded the cost of operations.

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,			(Unaudited)	
	2018		2017	
Revenues:				
Program revenues				
Operating grants and contributions	\$	171,264	\$	42,537
Capital grants and contributions		7,470		-
Total revenues		178,734		42,537
Expenses:				
General government		57,611		34,701
Maintenance and operations		108,074		600
Total expenses		165,685		35,301
Change in net position		13,049		7,236
Net position - beginning		7,236		-
Net position - ending	\$	20,285	\$	7,236

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2018 was \$165,685. The majority of the costs of the District's activities were paid by program revenues. Program revenues were comprised primarily of Developer contributions in both the current and prior fiscal years.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2018 was amended to increase revenues by \$85,873 and increase appropriations by \$85,873. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2018.

CAPITAL ASSETS

At September 30, 2018, the District had \$7,470 invested in capital assets for its governmental activities. In the government-wide financial statements, no depreciation has been taken in the current year, which resulted in a net book value of \$7,470. More detailed information about the District's capital assets is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

Subsequent to fiscal year end, the District issued \$3,460,000 of Series 2018 A-1 Bonds and \$4,120,000 of Series 2018 A-2 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2020 - May 1, 2049 and fixed interest rates ranging from 4.5% to 5.8%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Windward Community Development District's Finance Department at 135 West Central Boulevard, Suite 320, Orlando, Florida, 32801.

**WINDWARD COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2018**

	Governmental Activities
ASSETS	
Cash	\$ 6,765
Due from developer	21,812
Prepaid items	7,394
Capital assets:	
Depreciable, net	7,470
Total assets	<u>43,441</u>
LIABILITIES	
Accounts payable	<u>23,156</u>
Total liabilities	<u>23,156</u>
NET POSITION	
Net investment in capital assets	7,470
Unrestricted	12,815
Total net position	<u><u>\$ 20,285</u></u>

See notes to the financial statements

**WINDWARD COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

<u>Functions/Programs</u>	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 57,611	\$ -	\$ 171,264	\$ -	\$ 113,653
Physical environment	108,074	-	-	7,470	(100,604)
Total governmental activities	165,685	-	171,264	7,470	13,049
					Change in net position 13,049
					Net position - beginning 7,236
					Net position - ending <u>\$ 20,285</u>

See notes to the financial statements

**WINDWARD COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2018**

	Major Funds		Total
	General	Capital Projects	Governmental Funds
ASSETS			
Cash	\$ 6,765	\$ -	\$ 6,765
Due from Developer	14,342	7,470	21,812
Prepaid items and deposits	7,394	-	7,394
Total assets	<u>\$ 28,501</u>	<u>\$ 7,470</u>	<u>\$ 35,971</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 15,686	\$ 7,470	\$ 23,156
Total liabilities	<u>15,686</u>	<u>7,470</u>	<u>23,156</u>
Fund balances:			
Nonspendable:			
Prepaid items and deposits	7,394	-	7,394
Unassigned	5,421	-	5,421
Total fund balances	<u>12,815</u>	<u>-</u>	<u>12,815</u>
Total liabilities and fund balances	<u>\$ 28,501</u>	<u>\$ 7,470</u>	<u>\$ 35,971</u>

See notes to the financial statements

**WINDWARD COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2018**

Fund balance - governmental funds	\$	12,815
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Amounts reported for governmental activities in the statement of net position are different because:

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

Cost of capital assets	7,470	
Accumulated depreciation	-	7,470
Net position of governmental activities	\$	20,285

See notes to the financial statements

**WINDWARD COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

	Major Funds		Total
	General	Capital Projects	Governmental Funds
REVENUES			
Developer contributions	\$ 171,264	\$ 7,470	\$ 178,734
Total revenues	171,264	7,470	178,734
EXPENDITURES			
Current:			
General government	57,611	-	57,611
Physical environment	108,074	-	108,074
Capital outlay	-	7,470	7,470
Total expenditures	165,685	7,470	173,155
Excess (deficiency) of revenues over (under) expenditures	5,579	-	5,579
Fund balances - beginning	7,236	-	7,236
Fund balances - ending	\$ 12,815	\$ -	\$ 12,815

See notes to the financial statements

**WINDWARD COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

Net change in fund balances - total governmental funds	\$ 5,579
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of those assets is eliminated in the statement of activities and capitalized in the statement of net position.	7,470
Change in net position of governmental activities	<u>\$ 13,049</u>

See notes to the financial statements

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

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

Windward Community Development District (the "District") was established by Osceola County Ordinance 2017-21 effective on April 10, 2017 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purpose of financing and managing the acquisition, construction, maintenance and operations of the infrastructure within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. Initially, the Board is elected by the landowners within the District based on one vote per acre or portion of an acre. Upon 6 years and 250 registered voters, the Supervisors are elected on an at large basis by registered voters residing within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2018, three of the five Board members are affiliated with K. Hovnanian at Mystic Dunes, LLC ("Developer").

The Board has the responsibility for:

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

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

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

The District reports the following major governmental funds:

General Fund

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

Capital Projects Fund

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

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

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

Restricted Assets

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

Deposits and Investments

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Deposits and Investments (Continued)

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

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

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

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

Prepaid Items

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

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

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

No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.

Unearned Revenue

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

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

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

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

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

Other Disclosures

Use of Estimates

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

NOTE 3 - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. The District follows these procedures in establishing the budgetary data reflected in the financial statements.

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

NOTE 4 – DEPOSITS

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

NOTE 5 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2018 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 7,470	\$ -	\$ -	\$ 7,470
Total capital assets, not being depreciated	7,470	-	-	7,470
 Governmental activities capital assets, net	 \$ 7,470	 \$ -	 \$ -	 \$ 7,470

NOTE 6 – DEVELOPER TRANSACTIONS

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$171,264 which includes a receivable of \$14,342 at September 30, 2018.

The Developer has agreed to fund specific agreed-upon projects costs of the District. In connection with that agreement, Developer contributions to the capital projects fund were \$7,470 which has been reported as a receivable of the District as of September 30, 2018.

NOTE 7 – CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer Landowner, the loss of which could have a material adverse effect on the District's operations.

NOTE 8 - MANAGEMENT COMPANY

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

NOTE 9 - RISK MANAGEMENT

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

NOTE 10 – HOA SHARED COST AGREEMENT

The District has entered an agreement with the HOA whereby the HOA will reimburse the District for a portion of the irrigation costs which are shared by the two entities. The agreement expires April 18, 2068 unless cancelled sooner by one of the parties in accordance with the terms of the agreement.

NOTE 11 – SUBSEQUENT EVENTS

Series 2018 Bonds

Subsequent to fiscal year end, the District issued \$3,460,000 of Series 2018 A-1 Bonds and \$4,120,000 of Series 2018 A-2 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2020 - May 1, 2049 and fixed interest rates ranging from 4.5% to 5.8%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

Acquisition of Improvements from the Developer

Subsequent to fiscal year end, the District paid the Developer \$6,606,498 in order to acquire improvements from the Developer valued at \$7,044,872. \$438,374 will be recognized as a Developer contribution as the Developer covered a portion of the costs of the improvements acquired.

Bond Payments

Subsequent to fiscal year end, the District prepaid a total of \$150,000 of the Series 2018 A-2 Bonds. The prepayments were considered extraordinary mandatory redemptions as outlined in the Bond Indenture.

**WINDWARD COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget - Positive (Negative)
REVENUES				
Developer contributions	\$ 93,327	\$ 179,200	\$ 171,264	\$ (7,936)
Total revenues	93,327	179,200	171,264	(7,936)
EXPENDITURES				
Current:				
General government	93,327	69,494	57,611	11,883
Physical environment	-	109,706	108,074	1,632
Total expenditures	93,327	179,200	165,685	13,515
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	5,579	<u>\$ 5,579</u>
Fund balance - beginning			<u>7,236</u>	
Fund balance - ending			<u>\$ 12,815</u>	

See notes to required supplementary information

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

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2018 was amended to increase revenues by \$85,873 and increase appropriations by \$85,873. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2018.



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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Windward Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 12, 2019.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

June 12, 2019



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

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

We have examined Windward Community Development District, Osceola County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2018. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2018.

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

June 12, 2019



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

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

Report on the Financial Statements

We have audited the accompanying basic financial statements of Windward Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2018, and have issued our report thereon dated June 12, 2019.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 12, 2019, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

June 12, 2019

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

N/A-First Year Audit

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

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

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

N/A. This is a first year audit.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2018.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2018.

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

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

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2018. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

SECTION VI

SECTION A

RESOLUTION 2019-07

THE ANNUAL APPROPRIATION RESOLUTION OF THE WINDWARD COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2019, AND ENDING SEPTEMBER 30, 2020.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2019, submitted to the Board of Supervisors (the "Board") a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Windward Community Development District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

WHEREAS, at least sixty (60) days prior to the adoption of the proposed annual budget (the "Proposed Budget"), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

WHEREAS, the Board set August 21, 2019, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1, of each year, the District Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WINDWARD COMMUNITY DEVELOPMENT DISTRICT;

Section 1. Budget

- a. That the Board of Supervisors has reviewed the District Manager's Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. That the District Manager's Proposed Budget, attached hereto as Exhibit "A," as amended by the Board, is hereby adopted in accordance with the provisions of

Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for Fiscal Year 2019 and/or revised projections for Fiscal Year 2020.

- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as "The Budget for Windward Community Development District for the Fiscal Year Ending September 30, 2020," as adopted by the Board of Supervisors on August 21, 2019.

Section 2. Appropriations

There is hereby appropriated out of the revenues of the Windward Community Development District, for the fiscal year beginning October 1, 2019, and ending September 30, 2020, the sum of \$ _____, to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
DEBT SERVICE FUND(S) – SERIES 2018-1	\$ _____
TOTAL ALL FUNDS	\$ _____

Section 3. Supplemental Appropriations

The Board may authorize by resolution, supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. Board may authorize an appropriation from the unappropriated balance of any fund.
- c. Board may increase any revenue or income budget amount to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpected balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred previously approved transfers included. Such transfer shall not have the effect of causing a more than

\$10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the Board of Supervisors. The District Manager or Treasurer must establish administrative procedures which require information on the request forms proving that such transfer requests comply with this section.

Introduced, considered favorably, and adopted this 21st day of August, 2019.

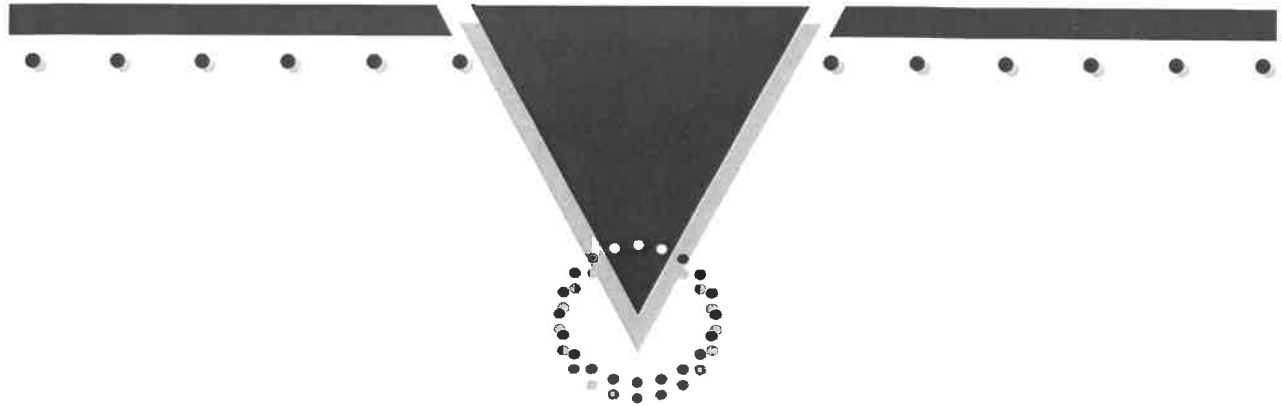
ATTEST:

**WINDWARD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____

Its: _____



**Windward
Community Development District**

**Proposed Budget
FY 2020**



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Windward

Community Development District

Fiscal Year 2020 General Fund

Description	Adopted Budget FY2019	Actual Thru 7/31/19	Projected Next 2 Months	Total Thru 9/30/19	Proposed Budget FY2020
Revenues					
Assessments - Tax Roll	\$71,854	\$61,988	\$0	\$61,988	\$149,282
Assessments - Direct Billed	\$240,973	\$240,973	\$0	\$240,973	\$162,945
Deficit Funding	\$0	\$0	\$10,083	\$10,083	\$180,900
Total Revenues	\$312,827	\$302,961	\$10,083	\$313,044	\$493,127
Expenditures					
Administrative					
Supervisors Fees	\$4,800	\$1,000	\$400	\$1,400	\$4,800
FICA Expense	\$367	\$77	\$31	\$107	\$367
Engineering	\$12,000	\$4,175	\$2,325	\$6,500	\$12,000
Attorney	\$25,000	\$7,393	\$2,607	\$10,000	\$25,000
Arbitrage	\$450	\$0	\$0	\$0	\$450
Dissemination	\$3,500	\$2,092	\$1,083	\$3,175	\$3,500
Annual Audit	\$5,000	\$2,500	\$0	\$2,500	\$3,600
Trustee Fees	\$5,000	\$0	\$0	\$0	\$5,000
Assessment Administration	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Management Fees	\$35,000	\$29,167	\$5,833	\$35,000	\$35,000
Information Technology	\$600	\$500	\$2,475	\$2,975	\$1,800
Telephone	\$300	\$0	\$25	\$25	\$300
Postage	\$1,000	\$170	\$130	\$300	\$1,000
Travel Per Diem	\$660	\$106	\$0	\$106	\$660
Printing & Binding	\$1,000	\$362	\$238	\$600	\$1,000
Insurance	\$5,500	\$5,000	\$0	\$5,000	\$5,500
Legal Advertising	\$2,500	\$196	\$554	\$750	\$2,500
Other Current Charges	\$1,000	\$0	\$100	\$100	\$1,000
Office Supplies	\$625	\$84	\$58	\$142	\$625
Property Appraiser	\$500	\$278	\$0	\$278	\$500
Property Taxes	\$250	\$0	\$0	\$0	\$250
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Administrative Expenses	\$110,227	\$58,273	\$15,859	\$74,132	\$110,027
Operation & Maintenance					
Field Services	\$15,000	\$12,500	\$2,500	\$15,000	\$15,000
Telephone	\$3,500	\$0	\$0	\$0	\$3,500
Electric	\$26,000	\$9,552	\$2,208	\$11,760	\$26,000
Water & Sewer	\$58,000	\$98,666	\$36,000	\$134,666	\$210,000
Security Building Maintenance	\$10,000	\$8,684	\$816	\$9,500	\$10,000
Landscape Maintenance	\$48,000	\$35,511	\$8,510	\$44,021	\$63,000
Landscape Contingency	\$15,000	\$10,168	\$4,832	\$15,000	\$25,000
Property Insurance	\$6,000	\$2,394	\$0	\$2,394	\$6,000
Fountain Maintenance	\$4,200	\$3,175	\$895	\$4,070	\$4,200
Lake Maintenance	\$6,000	\$0	\$0	\$0	\$6,000
Irrigation Repairs	\$4,000	\$1,376	\$624	\$2,000	\$4,000
Lighting Maintenance	\$2,500	\$0	\$0	\$0	\$2,500
Monument Maintenance	\$1,400	\$0	\$0	\$0	\$1,400
Roadway Maintenance	\$1,500	\$0	\$0	\$0	\$1,500
Contingency	\$1,500	\$368	\$132	\$500	\$5,000
Operation & Maintenance Expenses	\$202,600	\$182,395	\$56,517	\$238,912	\$383,100
Total Expenditures	\$312,827	\$240,668	\$72,376	\$313,043	\$493,127
Excess Revenues/(Expenditures)	\$0	\$62,293	(\$62,293)	\$0	(\$0)

Not Assessment	\$312,227
Collection Cost (6%)	\$19,929
Gross Assessment	\$332,156

Windward
Community Development District
GENERAL FUND BUDGET

REVENUES:

Special Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

Deficit Funding

The District will enter into a Deficit Funding Agreement with the Developer to fund any General Fund expenditures remaining once all assessment funds have been utilized.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to received \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. The District anticipates 12 meetings per year, with 2 Board members receiving payment for their attendance at each meeting.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from the Board of Supervisor checks.

Engineering

The District's engineer, Poulos & Bennett, will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review of invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Latham, Shuker, Eden & Beaudine, LLP, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Windward
Community Development District
GENERAL FUND BUDGET

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2018A-1 & 2018A-2 Special Assessment Revenue Bonds.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District has contracted with Grau & Associates.

Trustee Fees

The District will pay annual trustee fees for the Series 2018A-1 & 2018A-2 Special Assessment Revenue Bonds that are deposited with a Trustee at USBank.

Assessment Administration

The District has contracted with Governmental Management Services-CF, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

Information Technology

Represents costs related to District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Telephone

Telephone and fax machine.

Postage

The District incurs charges for mailing of agenda packages, overnight deliveries, checks for vendors and other required correspondence.

Windward
Community Development District
GENERAL FUND BUDGET

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc in a newspaper of general circulation.

Other Current Charges

Represents any miscellaneous expenses incurred during the fiscal year such as bank fees, deposit slips, stop payments, etc.

Office Supplies

The District incurs charges for office supplies that need to be purchased during the fiscal year.

Property Appraiser

Represents a fee charged by Osceola County Property Appraiser's office for assessment administration services.

Property Taxes

Represents a fee charged by the Osceola County Tax Collector's Office for all assessable property within the District.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Windward
Community Development District
GENERAL FUND BUDGET

Field:

Field Services

Provide onsite field management of contracts for the District such as landscape and lake maintenance. Services to include bimonthly onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Telephone

Represents estimated costs for telephone services to the guardhouse.

Electric

Represents estimated costs for electrical accounts with Duke Energy for entrance lighting, irrigation meters and other District areas.

Water & Sewer

Represents estimated costs for water & sewer services with Toho Water Authority for fountain, guardhouse, irrigation meters and other District areas.

Security Building Maintenance

Represents estimated costs for any repairs and maintenance to the guardhouse.

Landscape Maintenance

The District will maintain the landscaping within the common areas of the District after installation of landscape material has been completed. The District has contracted with Down to Earth Lawncare II, Inc. for this service.

Description	Monthly	Annual
Landscape Maintenance	\$4,255	\$51,057
Contingency - Future Areas		\$11,943
Total		\$63,000

Landscape Contingency

Represents estimated costs for any additional landscape expenses not covered under the monthly landscape maintenance contract.

Property Insurance

Represents estimated costs for the annual coverage of property insurance. Coverage will be provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Windward
Community Development District
GENERAL FUND BUDGET

Fountain Maintenance

The District will schedule the regularly cleaning and treatment of the fountain maintained by the District. The District will be contracting with Gunit Pool Contractors.

Description	Monthly	Annual
Fountain Maintenance	\$350	\$4,200
Total		\$4,200

Lake Maintenance

Represents estimated costs for the maintenance of any ponds and lakes located within the District.

Irrigation Repairs

Represents estimated costs for any repairs to the irrigation system.

Lighting Maintenance

Represents estimated repair and maintenance cost to all lighting fixtures maintained by the District.

Monument Maintenance

Represents estimated costs for any repairs to monuments within the District.

Roadway Maintenance

Represents estimated costs for any sidewalk or roadway maintenance for areas maintained by the District.

Contingency

Represents any additional field expense that may not have been provided for in the budget.

Windward

Community Development District

Fiscal Year 2020 Debt Service Fund

Proposed Budget FY2019	Actual Thru 7/31/19	Projected Next 2 Months	Total Thru 9/30/19	Proposed Budget FY2020
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Revenues

Special Assessments - 2018A-1	\$0	\$0	\$0	\$0	\$243,648
Special Assessments - 2018A-2	\$0	\$0	\$0	\$0	\$204,670
Assessments - Prepayment	\$151,617	\$585,492	\$125,962	\$711,454	\$0
Interest Income	\$500	\$1,184	\$126	\$1,310	\$500
Bond Proceeds	\$640,694	\$640,694	\$0	\$640,694	\$0
Carry Forward Surplus	\$0	\$0	\$0	\$0	\$534,352

Total Revenues	\$792,811	\$1,227,370	\$126,088	\$1,353,458	\$983,170
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Expenses

Series 2018A-1

Interest - 11/1	\$0	\$0	\$0	\$0	\$97,108
Principal - 5/1	\$0	\$0	\$0	\$0	\$50,000
Interest - 5/1	\$82,002	\$82,002	\$0	\$82,002	\$97,108

Series 2018A-2

Special Call - 11/1	\$0	\$0	\$0	\$0	\$315,000
Interest - 11/1	\$0	\$0	\$0	\$0	\$108,025
Interest - 5/1	\$100,894	\$100,894	\$0	\$100,894	\$98,890
Special Call - 5/1	\$150,000	\$150,000	\$0	\$150,000	\$0
Special Call - 8/1	\$0	\$0	\$245,000	\$245,000	\$0

Total Expenditures	\$332,896	\$332,896	\$245,000	\$577,896	\$766,131
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Excess Revenues/(Expenditures)	\$459,915	\$894,474	(\$118,912)	\$775,562	\$217,039
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*Carry forward less amount in Reserve funds.

Series 2018A-1

Interest - 11/1/2020 \$95,983

Series 2018A-2

Interest - 11/1/2020 \$98,890

Total \$194,873

	<u>Series 2018A-1</u>	<u>Series 2018A-2</u>	<u>Total</u>
Net Assessment	\$243,648	\$204,670	\$448,318
Collection Cost (6%)	\$15,552	\$13,064	\$28,616
Gross Assessment	<u>\$259,200</u>	<u>\$217,734</u>	<u>\$476,934</u>

**Windward Community Development District
Series 2018A-1, Special Assessment Revenue Bonds
(Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/19	\$ 3,460,000	\$ -	\$ 82,002	\$ -
11/1/19	\$ 3,460,000	\$ -	\$ 97,108	\$ 179,109
5/1/20	\$ 3,460,000	\$ 50,000	\$ 97,108	\$ -
11/1/20	\$ 3,410,000	\$ -	\$ 95,983	\$ 243,090
5/1/21	\$ 3,410,000	\$ 50,000	\$ 95,983	\$ -
11/1/21	\$ 3,360,000	\$ -	\$ 94,858	\$ 240,840
5/1/22	\$ 3,360,000	\$ 50,000	\$ 94,858	\$ -
11/1/22	\$ 3,310,000	\$ -	\$ 93,733	\$ 238,590
5/1/23	\$ 3,310,000	\$ 55,000	\$ 93,733	\$ -
11/1/23	\$ 3,255,000	\$ -	\$ 92,495	\$ 241,228
5/1/24	\$ 3,255,000	\$ 60,000	\$ 92,495	\$ -
11/1/24	\$ 3,195,000	\$ -	\$ 90,965	\$ 243,460
5/1/25	\$ 3,195,000	\$ 60,000	\$ 90,965	\$ -
11/1/25	\$ 3,135,000	\$ -	\$ 89,435	\$ 240,400
5/1/26	\$ 3,135,000	\$ 65,000	\$ 89,435	\$ -
11/1/26	\$ 3,070,000	\$ -	\$ 87,778	\$ 242,213
5/1/27	\$ 3,070,000	\$ 65,000	\$ 87,778	\$ -
11/1/27	\$ 3,005,000	\$ -	\$ 86,120	\$ 238,898
5/1/28	\$ 3,005,000	\$ 70,000	\$ 86,120	\$ -
11/1/28	\$ 2,935,000	\$ -	\$ 84,335	\$ 240,455
5/1/29	\$ 2,935,000	\$ 75,000	\$ 84,335	\$ -
11/1/29	\$ 2,860,000	\$ -	\$ 82,423	\$ 241,758
5/1/30	\$ 2,860,000	\$ 80,000	\$ 82,423	\$ -
11/1/30	\$ 2,780,000	\$ -	\$ 80,143	\$ 242,565
5/1/31	\$ 2,780,000	\$ 85,000	\$ 80,143	\$ -
11/1/31	\$ 2,695,000	\$ -	\$ 77,720	\$ 242,863
5/1/32	\$ 2,695,000	\$ 90,000	\$ 77,720	\$ -
11/1/32	\$ 2,605,000	\$ -	\$ 75,155	\$ 242,875
5/1/33	\$ 2,605,000	\$ 95,000	\$ 75,155	\$ -
11/1/33	\$ 2,510,000	\$ -	\$ 72,448	\$ 242,603
5/1/34	\$ 2,510,000	\$ 100,000	\$ 72,448	\$ -
11/1/34	\$ 2,410,000	\$ -	\$ 69,598	\$ 242,045
5/1/35	\$ 2,410,000	\$ 105,000	\$ 69,598	\$ -
11/1/35	\$ 2,305,000	\$ -	\$ 66,605	\$ 241,203
5/1/36	\$ 2,305,000	\$ 110,000	\$ 66,605	\$ -
11/1/36	\$ 2,195,000	\$ -	\$ 63,470	\$ 240,075
5/1/37	\$ 2,195,000	\$ 115,000	\$ 63,470	\$ -
11/1/37	\$ 2,080,000	\$ -	\$ 60,193	\$ 238,663
5/1/38	\$ 2,080,000	\$ 125,000	\$ 60,193	\$ -
11/1/38	\$ 1,955,000	\$ -	\$ 56,630	\$ 241,823
5/1/39	\$ 1,955,000	\$ 130,000	\$ 56,630	\$ -
11/1/39	\$ 1,825,000	\$ -	\$ 52,925	\$ 239,555

**Windward Community Development District
Series 2018A-1, Special Assessment Revenue Bonds
(Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/40	\$ 1,825,000	\$ 140,000	\$ 52,925	\$ -
11/1/40	\$ 1,685,000	\$ -	\$ 48,865	\$ 241,790
5/1/41	\$ 1,685,000	\$ 145,000	\$ 48,865	\$ -
11/1/41	\$ 1,540,000	\$ -	\$ 44,660	\$ 238,525
5/1/42	\$ 1,540,000	\$ 155,000	\$ 44,660	\$ -
11/1/42	\$ 1,385,000	\$ -	\$ 40,165	\$ 239,825
5/1/43	\$ 1,385,000	\$ 165,000	\$ 40,165	\$ -
11/1/43	\$ 1,220,000	\$ -	\$ 35,380	\$ 240,545
5/1/44	\$ 1,220,000	\$ 175,000	\$ 35,380	\$ -
11/1/44	\$ 1,045,000	\$ -	\$ 30,305	\$ 240,685
5/1/45	\$ 1,045,000	\$ 185,000	\$ 30,305	\$ -
11/1/45	\$ 860,000	\$ -	\$ 24,940	\$ 240,245
5/1/46	\$ 860,000	\$ 195,000	\$ 24,940	\$ -
11/1/46	\$ 665,000	\$ -	\$ 19,285	\$ 239,225
5/1/47	\$ 665,000	\$ 210,000	\$ 19,285	\$ -
11/1/47	\$ 455,000	\$ -	\$ 13,195	\$ 242,480
5/1/48	\$ 455,000	\$ 220,000	\$ 13,195	\$ -
11/1/48	\$ 235,000	\$ -	\$ 6,815	\$ 240,010
5/1/49	\$ 235,000	\$ 235,000	\$ 6,815	\$ 241,815
Totals		\$ 3,460,000	\$ 3,949,452	\$ 7,409,452

**Windward Community Development District
Series 2018A-2, Special Assessment Revenue Bonds
(Term Bonds Due 11/1/2029)**

Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/19	\$ 3,725,000	5.800%	\$ 315,000	\$ 108,025	\$ 423,025
5/1/20	\$ 3,410,000	5.800%	\$ -	\$ 98,890	\$ -
11/1/20	\$ 3,410,000	5.800%	\$ -	\$ 98,890	\$ 197,780
5/1/21	\$ 3,410,000	5.800%	\$ -	\$ 98,890	\$ -
11/1/21	\$ 3,410,000	5.800%	\$ -	\$ 98,890	\$ 197,780
5/1/22	\$ 3,410,000	5.800%	\$ -	\$ 98,890	\$ -
11/1/22	\$ 3,410,000	5.800%	\$ -	\$ 98,890	\$ 197,780
5/1/23	\$ 3,410,000	5.800%	\$ -	\$ 98,890	\$ -
11/1/23	\$ 3,410,000	5.800%	\$ -	\$ 98,890	\$ 197,780
5/1/24	\$ 3,410,000	5.800%	\$ -	\$ 98,890	\$ -
11/1/24	\$ 3,410,000	5.800%	\$ -	\$ 98,890	\$ 197,780
5/1/25	\$ 3,410,000	5.800%	\$ -	\$ 98,890	\$ -
11/1/25	\$ 3,410,000	5.800%	\$ -	\$ 98,890	\$ 197,780
5/1/26	\$ 3,410,000	5.800%	\$ -	\$ 98,890	\$ -
11/1/26	\$ 3,410,000	5.800%	\$ -	\$ 98,890	\$ 197,780
5/1/27	\$ 3,410,000	5.800%	\$ -	\$ 98,890	\$ -
11/1/27	\$ 3,410,000	5.800%	\$ -	\$ 98,890	\$ 197,780
5/1/28	\$ 3,410,000	5.800%	\$ -	\$ 98,890	\$ -
11/1/28	\$ 3,410,000	5.800%	\$ -	\$ 98,890	\$ 197,780
5/1/29	\$ 3,410,000	5.800%	\$ -	\$ 98,890	\$ -
11/1/29	\$ 3,410,000	5.800%	\$ 3,410,000	\$ 98,890	\$ 3,607,780
Totals			\$ 3,725,000	\$ 2,085,825	\$ 5,810,825

SECTION B

RESOLUTION 2019-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WINDWARD COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS AND CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Windward Community Development District (“the District”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Osceola County, Florida (the “County”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted Improvement Plan and Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District (“Board”) hereby determines to undertake various operations and maintenance activities described in the District’s budget for Fiscal Year 2019-2020 (“Operations and Maintenance Budget”), attached hereto as Exhibit “A” and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s budget for Fiscal Year 2019-2020; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, The District has previously levied an assessment for debt service, which the District desires to collect on the tax roll for platted lots pursuant to the Uniform Method and which is also indicated on Exhibit “A”; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“Uniform Method”); and

WHEREAS, the District has previously evidenced its intention to utilize this Uniform Method; and

WHEREAS, the District has approved an Agreement with the Tax Collector of the County to provide for the collection of the special assessments under the Uniform Method; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Windward Community Development District (the "Assessment Roll") attached to this Resolution as Exhibit "B" and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll on platted property to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

SECTION 1. BENEFIT. The provision of the services, facilities, and operations as described in Exhibit "A" confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefitted lands is shown in Exhibits "A" and "B."

SECTION 2. ASSESSMENT IMPOSITION. A special assessment for operation and maintenance as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefitted lands within the District in accordance with Exhibits "A" and "B." The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION. The collection of the operation and maintenance special assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method. The District shall also collect its previously levied debt service assessment pursuant to the Uniform method, as indicated on Exhibits "A" and "B."

SECTION 4. ASSESSMENT ROLL. The District's Assessment Roll, attached to this Resolution as Exhibit "B," is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the Windward Community Development District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep appraised of all updates made to the County property roll by Property Appraiser after the date of this Resolution, and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any

amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Windward Community Development District.

PASSED AND ADOPTED this 21st day of August, 2019.

ATTEST:

**WINDWARD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/ Assistant Secretary

By: _____

Its: _____

SECTION VII

**WINDWARD COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020 GENERAL FUND BUDGET
DEFICIT FUNDING AGREEMENT**

This Agreement is made and entered into effective the 21st day of August 2019, by and between:

The Windward Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Osceola County, Florida (hereinafter "District"), and

K. Hovnanian at Mystic Dunes, LLC, a Florida limited liability company, the primary landowner and developer in the District (hereinafter "Developer").

Recitals

WHEREAS, the District was established by Ordinance No. 2017-21 of the Osceola County Board of County Commissioners; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, the District has adopted its general fund budget for its Fiscal Year 2020 operations and maintenance expenses in the amount of \$_____, which fiscal year commences on October 1, 2019, and concludes on September 30, 2020 ("Fiscal Year 2020 Budget"); and

WHEREAS, the Fiscal Year 2020 Budget, which all parties recognize may be amended from time to time in the sole discretion of the District, subject to the rights set forth in Section 1 herein, is attached hereto and incorporated herein by reference as Exhibit "A"; and

WHEREAS, the District has budgeted \$_____, for the Fiscal Year 2020 Budget, which is to be funded by the levy of assessments on benefitted parcels; and

WHEREAS, Developer presently owns and/or is developing real property described in Exhibit "B", attached hereto and incorporated herein, (the "Developer Property") within the District, which property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, Developer has informed the District that there may be additional improvements resulting in additional operation and /or maintenance costs during Fiscal Year 2020 that are not accounted for in the Fiscal Year 2020 Budget; and

WHEREAS, the assessments imposed by the District upon the benefited lands to fund the Fiscal Year 2020 Budget may result in a deficit in revenues received by the District in the event additional improvements or field activities are required during Fiscal Year 2020; and

WHEREAS, the Developer has requested and the District has agreed that the District shall not levy operation and maintenance assessments in excess of \$_____ to fund the Fiscal Year 2020 Budget and instead allow Developer to fund any monies needed in excess of the \$_____ levied to fund the current amounts provided in the Fiscal Year 2020 Budget.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Funding.** Developer agrees to pay the District's actual Fiscal Year 2020 Budget expenses for Fiscal Year 2020, to the extent such expenses exceed the special assessments levied and collected by the District for the Fiscal Year 2020 Budget, within thirty (30) days of written request by the District. The funds shall be placed in the District's general checking account. Developer's payment of funds pursuant to this Agreement in no way impacts Developer's obligation to pay assessments on land it owns within the District. In no respect shall the foregoing in any way affect the District's ability to levy special assessments upon the property within the District, including the Developer Property, in accordance with Florida law to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District's Fiscal Year 2020 Budget or otherwise.

2. **Alternative Methods of Collection.** In the event Developer fails to make payments due to the District pursuant to this Agreement, and the District first provides the Developer with written notice at the address identified in Section 4 of this Agreement of the delinquency and such delinquency is not cured within five (5) business days of the notice, then the District shall have the following remedies:

a. The District shall have the right to file a continuing lien upon the Developer Property for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement of this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the date and time of the recording of a "Notice of Lien for FY 2019-2020 Budget" in the public records of Osceola County, Florida, stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for FY 2019-2020 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holder to the Developer Property to pay the amount due under this Agreement, or may foreclose the lien against the Property in any manner authorized by law. The District may partially release any

filed lien for portions of the Property subject to a plat if and when Developer has demonstrated, in the District's sole discretion; such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developer sells any of the property subject to this Agreement after the execution of this Agreement, Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining property owned by Developer.

b. In the alternative or in addition to the collection method set forth in 2.a., above, the District may enforce the collection of funds due under this Agreement by action against the Developer in the appropriate judicial forum in and for Osceola County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

c. The District hereby finds that the activities, operations and services set out in Exhibit "A" would provide a special and peculiar benefit to the Developer Property, which benefit is determined in accordance with the District's adopted assessment methodology on file in the District's public records. Developer agrees that the activities, operations and services set forth in Exhibit A provide a special and peculiar benefit to the Developer Property equal to or in excess of the costs set out in Exhibit "A", as such may be amended by the District. Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non ad valorem assessment on the Developer's Property for collection either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the Osceola County property appraiser.

3. **Right to Reimbursement.** The Developer agrees to fund any of the District's Fiscal Year 2020 Budget expenses in excess of the Fiscal Year 2020 Budget assessments collected without any reimbursement by the District.

4. **Notice.** All notices, payments and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied to the parties, as follows:

If to Developer:

K. Hovnanian at Mystic Dunes, LLC
2301 Lucien Way, Suite 260
Maitland, Florida 32751
Attn: _____

If to the District: Windward Community Development District
135 West Central Blvd., Suite 320
Orlando, Florida 32801
Attn: District Manager

With a copy to: Latham, Shuker, Eden & Beaudine, LLP
111 N. Magnolia Avenue, Suite 1400
Orlando, Florida 32801
Attn: Jan Carpenter

5. **Amendment.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. 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 of the parties hereto.

6. **Authority.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

7. **Assignment.** This Agreement may not be assigned, in whole or in part, by either party except upon the written consent of the other. Any purported assignment without such consent shall be void.

8. **Default.** A default by any party under this Agreement shall entitle all others to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Developer.

9. **Attorneys' Fees.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

10. **Beneficiaries.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. In the event the Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, the Developer shall continue to be bound by the terms of

this Agreement and additionally shall expressly require that the purchaser agree to be bound by the terms of this Agreement.

11. **Applicable Law.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

12. **Negotiation at Arm's Length.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties 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 the doubtful language will not be interpreted or construed against any party.

13. **Term.** This Agreement shall be effective after execution by Developer and shall terminate on September 30, 2020. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

[remainder of page intentionally left blank]

In witness whereof, the parties execute this agreement the day and year first written above.

Attest:

**WINDWARD COMMUNITY DEVELOPMENT
DISTRICT**

Secretary

Chairman/Vice Chairman

Attest

K. Hovnanian at Mystic Dunes, LLC,
a Florida limited liability
company/corporation

Witness

By: _____

Print: _____

(Printed Name)

Its: _____

Witness

(Printed Name)

Exhibit "A" Fiscal Year 2019-2020 General Fund Budget.

Exhibit "B" Developer Property Description.

SECTION VIII

SECTION C

SECTION 1

Windward Community Development District

Summary of Check Register

May 9, 2019 to June 11, 2019

Fund	Date	Check No.'s	Amount
General Fund	5/10/19	162	\$ 4,922.42
	5/13/19	163-165	\$ 8,198.61
	5/20/19	166-167	\$ 3,717.86
	6/10/19	168-170	\$ 2,803.02
			<hr/> \$ 19,641.91
Payroll	<u>May 2019</u>		
	Thomas Franklin	50019	\$ 184.70
			<hr/> \$ 184.70
			<hr/> \$ 19,826.61

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
5/10/19	00001	5/01/19	35	201905	310-51300-34000		MANAGEMENT FEES-MAY19	*	2,916.67	
5/01/19	35	201905	310-51300-35100		INFORMATION TECH-MAY19			*	50.00	
5/01/19	35	201905	310-51300-31300		DISSEMINATION-MAY19			*	291.67	
5/01/19	35	201905	310-51300-51000		OFFICE SUPPLIES			*	20.33	
5/01/19	35	201905	310-51300-42000		POSTAGE			*	19.65	
5/01/19	35	201905	310-51300-42500		COPIES			*	74.10	
5/01/19	36	201905	320-53800-12000		FIELD MANAGEMENT-MAY19			*	1,250.00	
5/01/19	37	201905	320-53800-57400		GATEHOUSE MAINT-MAY19			*	300.00	
GOVERNMENTAL MANAGEMENT SERVICES-CF										
5/13/19	00019	3/23/19	71022	201903	320-53800-57400		RPR ARCHWAY/STUCCO/PAINT	*	5,100.00	4,922.42 000162
RAMON VELEZ DBA COVERALL CLEANING										
5/13/19	00010	5/02/19	41336	39	201904	320-53800-43000	79811 FOUR SEASON, ENT.LIT	*	890.03	5,100.00 000163
5/06/19	09395	13	201904	320-53800-43000	79011 HANSON BAY PL, IRRG			*	13.86	
5/06/19	36031	01	201904	320-53800-43000	24081 SANDY CREEK TRL, IRG			*	15.88	
5/06/19	38944	40	201904	320-53800-43000	7980 FOUR SEASON BLVD, GH			*	126.67	
5/06/19	50952	80	201904	320-53800-43000	78151 FOUR SEASON, LDSP LT			*	52.17	
DUKE ENERGY										
5/13/19	00020	5/02/19	18216	201905	310-51300-32200		FY18 AUDIT THRU 09/30/18	*	2,000.00	1,098.61 000164
GRAU & ASSOCIATES										
5/20/19	00008	4/18/19	33987	201903	320-53800-46400		IRG.RPR-03/12/19 MDL HOME	*	99.69	2,000.00 000165
5/10/19	35931	201905	320-53800-46800		LANDSCAPE MAINT-MAY19			*	3,166.67	
DOWN TO EARTH LAWN CARE										
5/20/19	00002	5/14/19	85590	201904	310-51300-31500		REV.AGENDA/MIN/ATTEND MTG	*	451.50	3,266.36 000166
LATHAM, SHUKER, EDEN & BEAUDINE, LLP										
										451.50 000167

WWRD --WINDWARD-- TVISCARRA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
6/10/19	00008	5/31/19 38247	201904 320-53800-46800		PHASE3A-CLBHS RDWAY-APR19	*	580.33	
		5/31/19 38247A	201905 320-53800-46800		PHASE3A-CLBHS RDWAY-MAY19	*	1,088.12	
6/10/19	00010	6/03/19 41336 39	201905 320-53800-43000		DOWN TO EARTH LAWCARE	*	834.57	1,668.45 000168
		79811 FOUR SEASON,ENT.LIT			DUKE ENERGY			
6/10/19	00012	6/01/19 1199	201906 320-53800-46900		FOUNTAIN SERVICE-JUN19	*	300.00	834.57 000169
					MARA SOLUTION CORP.			300.00 000170
TOTAL FOR BANK A							19,641.91	
TOTAL FOR REGISTER							19,641.91	

Windward

Community Development District

Summary of Check Register

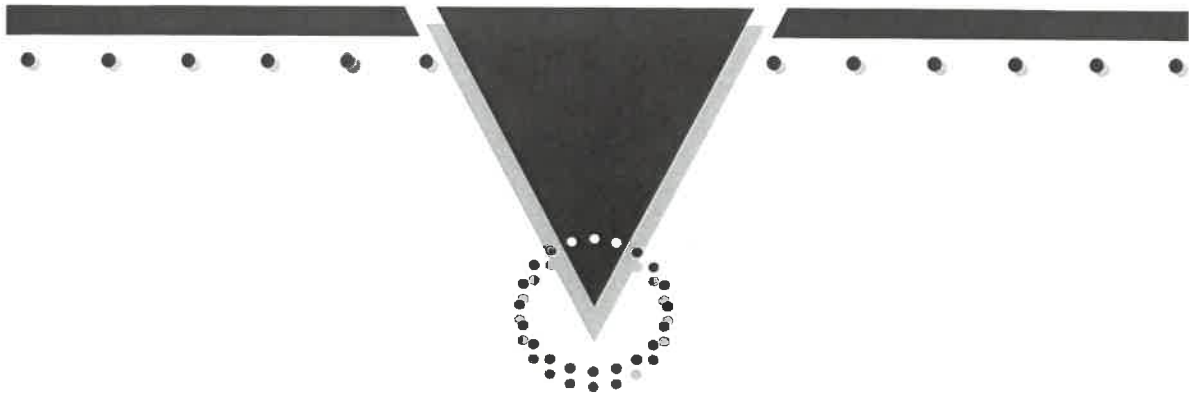
June 11, 2019 to August 16, 2019

Fund	Date	Check No.'s	Amount
General Fund	6/12/19	171	\$ 4,920.89
	6/17/19	172-174	\$ 900.29
	6/24/19	175-176	\$ 4,990.29
	7/7/19	177	\$ 4,873.07
	7/11/19	178	\$ 300.00
	7/17/19	179-180	\$ 3,560.25
	7/31/19	181-182	\$ 1,301.01
	8/5/19	183	\$ 30,871.00
	8/7/19	184	\$ 1,920.88
	8/14/19	185-186	\$ 33,938.09
	8/15/19	187	\$ 1,638.45
			\$ 89,214.22
			\$ 89,214.22

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
6/12/19	00001	6/01/19	38	201906	310-51300-34000				MANAGEMENT FEES-JUN19	*	2,916.67	
6/01/19	38	201906	310-51300-35100						INFORMATION TECH-JUN19	*	50.00	
6/01/19	38	201906	310-51300-31300						DISSEMINATION FEE-JUN19	*	291.67	
6/01/19	38	201906	310-51300-51000						OFFICE SUPPLIES	*	20.24	
6/01/19	38	201906	310-51300-42000						POSTAGE	*	32.31	
6/01/19	38	201906	310-51300-42500						COPIES	*	60.00	
6/01/19	39	201906	320-53800-12000						FIELD MANAGEMENT-JUN19	*	1,250.00	
6/01/19	40	201906	320-53800-57400						GATEHOUSE MAINT-JUN19	*	300.00	
6/17/19	00010	6/05/19	09395 13	201905	320-53800-43000				GOVERNMENTAL MANAGEMENT SERVICES-CF	*	13.73	4,920.89 000171
6/05/19	36031 01	201905	320-53800-43000						79011 HANSON BAY PL, IRRG	*	15.63	
6/05/19	38944 40	201905	320-53800-43000						24081 SANDY CREEK TRL, IRRG	*	135.74	
6/05/19	50952 80	201905	320-53800-43000						7980 FOUR SEASONS BLVD, GH	*	38.94	
6/05/19	78151	FOUR SEASON, LDSP LT							DUKE ENERGY		204.04	000172
6/17/19	00020	6/03/19	18385	201906	310-51300-32200				FY18 AUDIT-FINAL PAYMENT	*	500.00	
6/17/19	00004	5/07/19	67654960	201905	310-51300-48000				GRAU & ASSOCIATES	*	196.25	500.00 000173
6/17/19	00008	6/10/19	35957	201906	320-53800-46800				ORLANDO SENTINEL	*	3,166.67	196.25 000174
6/10/19	35957	201906	320-53800-46800						LANDSCAPE MAINT-JUN19	*	1,088.12	
6/19/19	86353	201905	310-51300-31500						DOWN TO EARTH LAWCARE	*	735.50	4,254.79 000175
6/19/19	86353	CDD MEETING/REVIEW AGNDA							LATHAM, SHUKER, EDEN & BEAUDINE, LLP		735.50	735.50 000176

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
8/14/19	00008	7/10/19	40839	201907	320-53800-46800				LANDSCAPE MAINT-JUL19	*	3,166.67		
7/10/19	40839	201907	320-53800-46800						PHASE3A-CLBHS RDWAY-JUL19	*	1,088.12		
8/14/19	00009	7/27/19	00262245	201907	320-53800-43100				DOWN TO EARTH LAWN CARE	*	29,683.30	4,254.79	000185
			0	FOUR	SEASON	BOULEVARD			TOHO WATER AUTHORITY	*		29,683.30	000186
8/15/19	00013	2/28/19	18-021(1	201901	300-20700-10100				REQ.1 REIMB. DOCUMENTS	*	392.20		
5/31/19		18-021(1	201904	310-51300-31100					PREP & ATTEND CDD MEETING	*	440.00		
6/30/19		18-021(1	201905	310-51300-31100					PREP & ATTEND CDD MEETING	*	806.25		
									POULOS & BENNETT			1,638.45	000187
									TOTAL FOR BANK A		89,214.22		
									TOTAL FOR REGISTER		89,214.22		

SECTION 2



**Windward
Community Development District**

Unaudited Financial Reporting

July 31, 2019



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2	<u>GENERAL FUND INCOME STATEMENT</u>
3	<u>SERIES 2018 DEBT SERVICE INCOME STATEMENT</u>
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6	<u>LONG TERM DEBT SUMMARY</u>
7	<u>ASSESSMENT RECEIPT SCHEDULE</u>

WINDWARD
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
July 31, 2019

	GENERAL FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTALS
<u>ASSETS:</u>				
CASH	\$92,225	---	---	\$92,225
<u>INVESTMENTS</u>				
SERIES 2018 A-1/A-2				
RESERVE A-1	---	\$121,730	---	\$121,730
RESERVE A-2	---	\$119,480	---	\$119,480
REVENUE	---	\$1,184	---	\$1,184
INTEREST A-1	---	\$97,108	---	\$97,108
INTEREST A-2	---	\$119,480	---	\$119,480
PREPAYMENT A-2	---	\$435,492	---	\$435,492
CONSTRUCTION	---	---	\$5,264	\$5,264
DUE FROM GENERAL FUND	---	---	\$1,230	\$1,230
DUE FROM HOA	\$52,001	---	---	\$52,001
TOTAL ASSETS	<u>\$144,226</u>	<u>\$894,474</u>	<u>\$6,494</u>	<u>\$1,045,194</u>
<u>LIABILITIES:</u>				
ACCOUNTS PAYABLE	\$67,888	---	---	\$67,888
DUE TO CAPITAL PROJECTS FUND	\$1,230	---	---	\$1,230
<u>FUND EQUITY:</u>				
FUND BALANCES:				
RESTRICTED FOR DEBT 2018	---	\$894,474	---	\$894,474
RESTRICTED FOR CAPITAL PROJECTS 2018	---	---	\$6,494	\$6,494
UNASSIGNED	\$75,107	---	---	\$75,107
TOTAL LIABILITIES & FUND EQUITY	<u>\$144,226</u>	<u>\$894,474</u>	<u>\$6,494</u>	<u>\$1,045,194</u>

WINDWARD

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending July 31, 2019

REVENUES:

	ADOPTED BUDGET	PRORATED BUDGET THRU 7/31/19	ACTUAL THRU 7/31/19	VARIANCE
SPECIAL ASSESSMENTS	\$71,854	\$71,854	\$61,988	(\$9,866)
DIRECT ASSESSMENTS	\$240,973	\$240,973	\$240,973	\$0
TOTAL REVENUES	\$312,827	\$312,827	\$302,961	\$0

EXPENDITURES:

ADMINISTRATIVE:

SUPERVISORS FEES	\$4,800	\$4,000	\$1,000	\$3,000
FICA EXPENSE	\$367	\$306	\$77	\$229
ENGINEERING	\$12,000	\$10,000	\$4,175	\$5,825
ATTORNEY	\$25,000	\$20,833	\$7,393	\$13,440
ARBITRAGE	\$450	\$0	\$0	\$0
DISSEMINATION	\$3,500	\$2,917	\$2,092	\$825
ANNUAL AUDIT	\$5,000	\$2,500	\$2,500	\$0
TRUSTEE FEE	\$5,000	\$0	\$0	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$5,000	\$5,000	\$0
MANAGEMENT FEES	\$35,000	\$29,167	\$29,167	(\$0)
INFORMATION TECHNOLOGY	\$600	\$500	\$500	\$0
TELEPHONE	\$300	\$250	\$0	\$250
POSTAGE	\$1,000	\$833	\$170	\$663
INSURANCE	\$5,500	\$5,500	\$5,000	\$500
PRINTING & BINDING	\$1,000	\$833	\$362	\$472
LEGAL ADVERTISING	\$2,500	\$2,083	\$196	\$1,887
OTHER CURRENT CHARGES	\$1,000	\$833	\$0	\$833
OFFICE SUPPLIES	\$625	\$521	\$84	\$437
PROPERTY APPRAISER	\$500	\$500	\$278	\$222
PROPERTY TAXES	\$250	\$250	\$0	\$250
TRAVEL PER DIEM	\$660	\$550	\$106	\$444
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$175	\$175	\$0

FIELD OPERATIONS:

FIELD SERVICES	\$15,000	\$12,500	\$12,500	\$0
TELEPHONE	\$3,500	\$2,917	\$0	\$2,917
ELECTRIC	\$26,000	\$21,667	\$9,552	\$12,114
WATER & SEWER	\$58,000	\$48,333	\$98,666	(\$50,333)
SECURITY BUILDING MAINTENANCE	\$10,000	\$8,333	\$8,684	(\$351)
LANDSCAPE MAINTENANCE	\$48,000	\$40,000	\$35,511	\$4,489
LANDSCAPE CONTINGENCY	\$15,000	\$12,500	\$10,168	\$2,332
PROPERTY INSURANCE	\$6,000	\$6,000	\$2,394	\$3,606
FOUNTAIN MAINTENANCE	\$4,200	\$3,500	\$3,175	\$325
LAKE MAINTENANCE	\$6,000	\$5,000	\$0	\$5,000
IRRIGATION REPAIRS	\$4,000	\$3,333	\$1,376	\$1,957
LIGHTING MAINTENANCE	\$2,500	\$2,083	\$0	\$2,083
MONUMENT MAINTENANCE	\$1,400	\$1,167	\$0	\$1,167
ROADWAY MAINTENANCE	\$1,500	\$1,250	\$0	\$1,250
MISC. CONTINGENCY	\$1,500	\$1,250	\$368	\$882

TOTAL EXPENDITURES	\$312,827	\$257,385	\$240,668	\$16,717
EXCESS REVENUES (EXPENDITURES)	\$0		\$62,293	
FUND BALANCE - Beginning	\$0		\$12,814	
FUND BALANCE - Ending	\$0		\$75,107	

WINDWARD

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

Series 2018

Statement of Revenues & Expenditures

For The Period Ending July 31, 2019

	ADOPTED BUDGET	PRORATED BUDGET THRU 7/31/19	ACTUAL THRU 7/31/19	VARIANCE
<u>REVENUES:</u>				
ASSESSMENTS - PREPAYMENTS	\$0	\$0	\$585,492	\$585,492
BOND PROCEEDS	\$0	\$0	\$640,694	\$640,694
INTEREST	\$0	\$0	\$1,184	\$1,184
TOTAL REVENUES	\$0	\$0	\$1,227,370	\$1,227,370
<u>EXPENDITURES:</u>				
Series 2018A-1				
INTEREST - 05/01	\$0	\$0	\$82,002	(\$82,002)
Series 2018A-2				
INTEREST - 05/01	\$0	\$0	\$100,894	(\$100,894)
SPECIAL CALL - 05/01	\$0	\$0	\$150,000	(\$150,000)
TOTAL EXPENDITURES	\$0	\$0	\$332,896	(\$332,896)
EXCESS REVENUES (EXPENDITURES)	\$0		\$894,474	
FUND BALANCE - Beginning	\$0		\$0	
FUND BALANCE - Ending	\$0		\$894,474	

WINDWARD
COMMUNITY DEVELOPMENT DISTRICT

CAPITAL PROJECTS FUND
Series 2018

Statement of Revenues & Expenditures
For The Period Ending July 31, 2019

	ADOPTED BUDGET	PRORATED BUDGET THRU 7/31/19	ACTUAL THRU 7/31/19	VARIANCE
<u>REVENUES:</u>				
BOND PROCEEDS	\$0	\$0	\$6,939,306	\$6,939,306
INTEREST	\$0	\$0	\$2,694	\$2,694
TOTAL REVENUES	\$0	\$0	\$6,942,000	\$6,942,000
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$6,610,450	(\$6,610,450)
CAPITAL OUTLAY - COST OF ISSUANCE	\$0	\$0	\$325,056	(\$325,056)
TOTAL EXPENDITURES	\$0	\$0	\$6,935,506	(\$6,935,506)
EXCESS REVENUES (EXPENDITURES)	\$0		\$6,494	
FUNDBALANCE - Beginning	\$0		\$0	
FUNDBALANCE - Ending	\$0		\$6,494	

WINDWARD COMMUNITY DEVELOPMENT DISTRICT

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	TOTAL
REVENUES:													
SPECIAL ASSESSMENTS	\$0	\$0	\$60,140	\$11	\$0	\$608	\$1,228	\$0	\$0	\$0	\$0	\$0	\$61,988
DIRECT ASSESSMENTS	\$0	\$120,487	\$0	\$0	\$60,243	\$0	\$60,243	\$0	\$0	\$0	\$0	\$0	\$240,973
TOTAL REVENUES		\$120,487	\$60,140	\$11	\$60,243	\$608	\$61,472	\$0	\$0	\$0	\$0	\$0	\$301,961
EXPENDITURES:													
ADMINISTRATIVE													
SUPERVISOR FEES	\$400	\$400	\$0	\$0	\$0	\$0	\$0	\$200	\$0	\$0	\$0	\$0	\$1,000
FICA EXPENSE	\$31	\$31	\$0	\$0	\$0	\$0	\$0	\$15	\$0	\$0	\$0	\$0	\$77
ENGINEERING	\$678	\$0	\$0	\$330	\$0	\$806	\$440	\$806	\$1,921	\$0	\$0	\$0	\$4,175
ATTORNEY	\$761	\$2,733	\$256	\$1,152	\$107	\$324	\$452	\$736	\$874	\$0	\$0	\$0	\$7,393
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DISSEMINATION	\$0	\$0	\$0	\$232	\$232	\$342	\$232	\$232	\$232	\$232	\$0	\$0	\$2,092
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000	\$500	\$0	\$0	\$0	\$2,500
TRUSTEE FEE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
MANAGEMENT FEES	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$0	\$0	\$28,167
INFORMATION TECHNOLOGY	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$0	\$0	\$500
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$3	\$38	\$4	\$7	\$4	\$4	\$42	\$20	\$32	\$16	\$0	\$0	\$170
INSURANCE	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
PRINTING & BINDING	\$4	\$104	\$68	\$0	\$0	\$2	\$3	\$74	\$60	\$47	\$0	\$0	\$362
LEGAL ADVERTISING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$196	\$0	\$0	\$0	\$0	\$196
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OFFICE SUPPLIES	\$0	\$20	\$20	\$1	\$0	\$0	\$0	\$20	\$20	\$1	\$0	\$0	\$84
PROPERTY APPRAISER	\$0	\$0	\$0	\$278	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$278
PROPERTY TAXES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRAVEL PER DIEM	\$52	\$53	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$106
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
FIELD OPERATIONS													
FIELD SERVICES	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$0	\$0	\$12,500
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ELECTRIC	\$960	\$1,091	\$1,292	\$1,105	\$1,167	\$892	\$1,099	\$1,099	\$0	\$908	\$0	\$0	\$9,552
WATER & SEWER	\$0	\$8,387	\$3,049	\$2,776	\$7,640	\$5,753	\$15,696	\$19,526	\$13,035	\$18,805	\$0	\$0	\$98,666
SECURITY BUILDING MAINTENANCE	\$0	\$985	\$495	\$314	\$314	\$5,100	\$750	\$300	\$300	\$727	\$0	\$0	\$6,694
LANDSCAPE MAINTENANCE	\$3,167	\$3,167	\$3,167	\$3,167	\$3,167	\$3,167	\$3,747	\$4,255	\$4,255	\$4,255	\$0	\$0	\$35,511
LANDSCAPE CONTINGENCY	\$2,542	\$0	\$0	\$2,542	\$0	\$0	\$2,542	\$0	\$2,542	\$0	\$0	\$0	\$10,168
PROPERTY INSURANCE	\$2,394	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,394
FOUNTAIN MAINTENANCE	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$475	\$0	\$0	\$3,175
LAKE MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IRRIGATION REPAIRS	\$0	\$216	\$192	\$392	\$71	\$143	\$0	\$0	\$363	\$0	\$0	\$0	\$1,376
LIGHTING MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MONUMENT MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ROADWAY MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MISC. CONTINGENCY	\$0	\$224	\$0	\$0	\$14	\$130	\$0	\$0	\$0	\$0	\$0	\$0	\$368
TOTAL EXPENDITURES	\$25,682	\$21,366	\$13,060	\$16,871	\$17,291	\$24,371	\$29,379	\$33,995	\$24,710	\$29,743	\$0	\$0	\$240,668
Excess Revenues (Expenditures)													
#REF!		\$99,121	\$47,080	(\$16,860)	\$42,952	(\$23,763)	\$11,093	(\$13,995)	(\$28,710)	(\$29,743)	\$0	\$0	\$62,293

**WINDWARD
COMMUNITY DEVELOPMENT DISTRICT
LONG TERM DEBT REPORT**

SERIES 2018A-1, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATES:	4.500%, 5.100%, 5.700%, 5.800%	
MATURITY DATE:	5/1/2049	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$121,730	
RESERVE FUND BALANCE	\$121,730	
BONDS OUTSTANDING - 11/07/18		\$3,460,000
CURRENT BONDS OUTSTANDING		\$3,460,000

SERIES 2018A-2, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATES:	5.800%	
MATURITY DATE:	11/1/2029	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL INTEREST	
RESERVE FUND REQUIREMENT	\$115,130	
RESERVE FUND BALANCE	\$119,480	
BONDS OUTSTANDING - 11/07/18		\$4,120,000
SPECIAL CALL - 05/01/19		(\$150,000)
CURRENT BONDS OUTSTANDING		\$3,970,000

**Windward
COMMUNITY DEVELOPMENT DISTRICT**

SPECIAL ASSESSMENT RECEIPTS - FY2019

TAX COLLECTOR

GROSS ASSESSMENTS	\$	65,805	\$	65,805
NET ASSESSMENTS	\$	61,856	\$	61,856

DATE RECEIVED	Check No.	GROSS ASSESSMENTS RECEIVED	DISCOUNTS/ PENALTIES	COMMISSIONS PAID	INTEREST INCOME	NET AMOUNT RECEIVED	GENERAL FUND 100.00%	TOTAL 100%
12/10/18	ACH	\$ 51,390.22	\$ 2,055.54	\$ 986.70	\$ -	\$ 48,347.98	\$ 48,347.98	\$ 48,347.98
12/12/18	33071	\$ 11,907.49	\$ 476.30	\$ 228.62	\$ -	\$ 11,202.57	\$ 11,202.57	\$ 11,202.57
12/21/18	ACH	\$ 626.71	\$ 25.07	\$ 12.03	\$ -	\$ 589.61	\$ 589.61	\$ 589.61
1/11/19	ACH	\$ -	\$ -	\$ -	\$ 11.06	\$ 11.06	\$ 11.06	\$ 11.06
3/11/18	ACH	\$ 626.71	\$ 6.27	\$ 12.41	\$ -	\$ 608.03	\$ 608.03	\$ 608.03
4/9/19	ACH	\$ 1,253.42	\$ -	\$ 25.07	\$ -	\$ 1,228.35	\$ 1,228.35	\$ 1,228.35
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTALS		\$ 65,804.55	\$ 2,563.18	\$ 1,264.83	\$ 11.06	\$ 61,987.60	\$ 61,987.60	\$ 61,987.60

DIRECT BILLED ASSESSMENTS

K.HOVNANIAN AT MYSTIC DUNES LLC	\$240,973.18	\$240,973.18
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DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND
11/1/18	12/1/18	4368	\$ 120,486.59	\$ 120,486.59	\$ 120,486.59
2/4/19	2/1/19	740244	\$ 60,243.30	\$ 60,243.30	\$ 60,243.30
4/26/19	5/1/19	770005	\$ 60,243.30	\$ 60,243.30	\$ 60,243.30
			\$ 240,973.19	\$ 240,973.19	\$ 240,973.19

SECTION 3

**NOTICE OF MEETINGS
WINDWARD
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the *Windward Community Development District* will hold its regularly scheduled public meetings for the **Fiscal Year 2020** at the West Osceola Branch Library, 305 Campus Street, Kissimmee, Florida, at 2:00 p.m. on the third Wednesday of the month as follows:

October 16, 2019
November 20, 2019
December 18, 2019
January 15, 2020
February 19, 2020
March 18, 2020
April 15, 2020
May 20, 2020
June 17, 2020
July 15, 2020
August 19, 2020
September 16, 2020

The meetings are open to the public and will be conducted in accordance with the provisions of Florida law for Community Development Districts. A copy of the agenda for a particular meeting may be obtained by contacting the office of the District Manager at 135 W. Central Blvd., Suite 320, Orlando, Florida 32801, (407) 841-5524.

A meeting may be continued to a date, time and place to be specified on the record at that meeting. There may be occasions when one or more Supervisors, staff or other individuals will participate by telephone.

Any person requiring special accommodations at a meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770 for aid in contacting the District Office.

Each person who decides to appeal any action taken at these meetings 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 such appeal is to be based.

Jason M. Showe
Governmental Management Services – Central Florida, LLC
District Manager