

*Windward  
Community Development District*

*Agenda*

*June 17, 2020*

# AGENDA

# *Windward*

## *Community Development District*

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219 East Livingston Street, Orlando, FL 32801

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

June 10, 2020

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, June 17, 2020 at 2:00 p.m.** by the following means of communications media technology via Zoom; by following this link <https://zoom.us/j/95993665487> or by calling in via (646) 876-9923 and entering the Meeting ID: 959 9366 5487. Following is the agenda for the meeting:

- I. Roll Call
- II. Public Comment Period
- III. Organizational Matters
  - A. Acceptance of Resignation of Ellis Roe
  - B. Appointment of Individual to Fulfill the Board Vacancy with a Term Ending November 2021
  - C. Administration of Oath of Office to Newly Appointed Supervisor
  - D. Consideration of Resolution 2020-06 Electing an Assistant Secretary
- IV. Approval of Minutes of May 20, 2020 Meeting
- V. Consideration of Proposal with AMTEC for Arbitrage Rebate Calculation Services
- VI. Consideration of Resolution 2020-07 Accepting the Conveyance of Tract LS-1 Lift Station
- VII. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager
    - i. Approval of Check Register
    - ii. Balance Sheet and Income Statement
- VIII. Other Business
- IX. Supervisors' Requests
- X. 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 acceptance of resignation of Ellis Roe. Section B is appointment of individual to fulfill the Board Vacancy with a term

ending November 2021. Section C is administration of Oath of Office to Newly Apointed Supervisor. Section D is consideration of Resolution 2020-06 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 20, 2020 Board of Supervisors meeting. The minutes are enclosed for your review.

The fifth order of business is consideration of proposal with AMTEC for Arbitrage Rebate Calculation Services. A copy of the proposal is enclosed for your review.

The sixth order of business is consideration of Resolution 2020-07 accepting the Conveyance of Tract LS-1 Lift Station. A copy of the resolution is enclosed for your review.

Section C of the seventh order of business is the District Manager's Report and 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 presentation of number of registered voters within the boundaries of the district.

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 A

6-3-2020

To whom it may concern;

I Ellis Roe, hereby resign from the Windward CDD Board  
effective June 5<sup>th</sup> 2020

Sincerely

Ellis Roe

A handwritten signature in dark ink, appearing to read "Ellis Roe", with a stylized, cursive flourish at the end.

## SECTION D



## **RESOLUTION 2020-06**

**A RESOLUTION OF THE WINDWARD COMMUNITY  
DEVELOPMENT DISTRICT ELECTING \_\_\_\_\_  
\_\_\_\_\_ AS ASSISTANT SECRETARY OF THE  
BOARD OF SUPERVISORS**

**WHEREAS**, the Board of Supervisors of the Windward Community District desires to elect \_\_\_\_\_ as an Assistant Secretary.

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

1. \_\_\_\_\_ is elected Assistant Secretary of the Board of Supervisors.

Adopted this 17<sup>th</sup> day of June, 2020.

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairman/Vice Chairman

## SECTION IV

MINUTES OF MEETING  
WINDWARD  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Windward Community Development District was held Wednesday, May 20, 2020 at 2:00 p.m. via Zoom Video Conferencing, pursuant to Executive Orders 20-52, 20-69 and 20-91 (as extended by Executive Order 20-112) issued by Governor DeSantis on March 9, 2020, March 20, 2020, April 1, 2020, and April 29, 2020 respectively, and pursuant to Section 120.54(5)(b)2., *Florida Statutes*.

Present and constituting a quorum were:

Ed Kassik	Chairperson
Jimmy Clark	Vice Chairman
Thomas Franklin	Assistant Secretary
Marvin Morris	Assistant Secretary

Also present were:

Jason Showe	District Manager
Kristen Trucco	District Counsel
David Kelly	District Engineer
William Viasalyers	Field Operations

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Showe called the meeting to order at 2:00 p.m., called the roll and stated the meeting today is being held pursuant to the Governor's Executive Order no. 2052 and 2069, subsequently extended through Executive Order 2112 and 2114 so that the District may conduct meetings of its Board of Supervisors without having a quorum of its members present at any specific location and through the utilization of communication tools like telephone and video media conferencing. This meeting is being held to address those items necessary for the proper operation of the District. Today's meeting is being conducted via Zoom, which allows anyone to participate by video or telephone conference, access information to today's meeting was available on the meeting notice as well as the website and through our office. Public participants were strongly encouraged to submit questions in advance of the meeting. As of now I have not received any comments.

**SECOND ORDER OF BUSINESS**

**Public Comment**

Mr. Morris stated there is a small park near Lot 86, which is next to mine and it seems like the water issue has been resolved. I'm getting frequent watering right now and things are looking better, but that area does need to be redone. It looks horrible. I know you wanted to wait but I think the time has come that we can start moving forward with it.

Mr. Viasalyers stated I met with Down to Earth this morning and we did review that area and they are getting some costs together for replacement.

Mr. Morris asked what about the curb area on Hanson Bay?

Mr. Viasalyers stated we are working on getting that little crack repaired.

Mr. Morris asked what timeframe are you looking at?

Mr. Viasalyers stated I need to follow-up with the vendor and find out and I will get back with you.

Mr. Morris stated you need to put up some signs, the gate leading towards Mystic Dunes. Has that been done yet?

Mr. Viasalyers stated I was going to speak to that under my report. We met with Ed out there, reviewed the area and I recently got the signs and they will be installed by the end of the week.

Mr. Morris stated excellent.

Mr. Kassik stated I would like to speak to the water issue. TOHO did get the new screens installed on their reuse system and hopefully, we won't be getting all the trash in the system and the sprinkler heads will start working better.

**THIRD ORDER OF BUSINESS**

**Approval of the Minutes of the February 19, 2020 Meeting**

On MOTION by Mr. Franklin seconded by Mr. Kassik with all in favor the minutes of the February 19, 2020 meeting were approved as presented.
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**FOURTH ORDER OF BUSINESS**

**Ratification of Funding Agreement with K. Hovnanian at Mystic Dunes, LLC**

Mr. Showe stated next is ratification of the funding request with K. Hovnanian at Mystic Dunes, LLC so that they will fund the expansion costs so we can start the process of expanding the District boundaries to include Parcels H and I.

On MOTION by Mr. Kassik seconded by Mr. Franklin with all in favor the funding agreement with K. Hovnanian at Mystic Dunes, LLC was ratified.

## **FIFTH ORDER OF BUSINESS**

### **Consideration of Resolution 2020-05 Approving the Proposed Fiscal Year 2021 Budget and Setting a Public Hearing**

Mr. Showe stated the next item is the start of our budget process. The resolution approves a proposed budget, which is attached as Exhibit A, sets the public hearing for August 19, 2020 for the final budget and directs us to transmit this budget to Osceola County at least 60 days prior to the public hearing as required by statute. The budget is fairly level and at this time does not contemplate an increase in assessments. We are getting final costs for additional landscaping but we do have some excess in some line items that we believe will accommodate that. At this time we would request a deficit funding agreement from the developer as we have done for the past several years so that to the extent things that are not contemplated in the budget come online and need District funding, we would have a source to fund that from the developer. The debt service remains level.

Mr. Morris stated there is a new line item called facility maintenance. What is that?

Mr. Showe stated we have had to bring in some maintenance staff to take care of the outside of the building, especially the guard shack, pressure wash it and we have been doing that once per month and in the budget we anticipate doing that twice per month.

Mr. Viasalyers stated once a month they come out and check the a/c filter and any other items that may need to be repaired inside the guard house from normal wear and tear and we pressure wash and clean.

Mr. Morris asked are we going to be able to have an in-person meeting in August?

Mr. Showe stated at this time the governor's order that allows us to meet this way continues through July 7<sup>th</sup> and he can extend that it could fall off or he could rescind it.

On MOTION by Mr. Franklin seconded by Mr. Morris with all in favor Resolution 2020-05 approving the proposed Fiscal Year 2021 budget and setting the public hearing for August 19, 2020 was approved.

## **SIXTH ORDER OF BUSINESS**

### **Staff Reports**

#### **A. Attorney**

Ms. Trucco stated we are working on the petition to expand the CDD for Parcels H & I, that is just bout wrapped up and you will see more about that and at the next meeting we will have a resolution regarding that expansion. We are also working on the conveyance of a lift station to the CDD and then to the TOHO Water Authority.

#### **B. Engineer**

Mr. Kelly stated we sent out the remainder of the expansion area exhibits this morning. I did sign the certification for the lift station, that is completed and accepted and we mailed the original documents to Latham. As far as construction is concerned from my field guys the two phases, one of which is Tract H and Phase 3B on the area south of the amenity center has been mostly cleared and according to my field guys it will be placed on hold once it is cleared. He stated that right now we are continuing with the burning, but haven't burned much in the last week due to the wind. We are a slow rolling project with clearing, we did receive approvals of the final phases from Osceola County and will be holding a preconstruction meeting on that as quick as I can; I'm waiting for K. Hov to give me the release to go full board on this.

#### **D. Manager**

##### **i. Approval of Check Register**

On MOTION by Mr. Franklin seconded by Mr. Kassik 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 - 210**

A copy of the letter from the Supervisor of Elections indicating that there are 210 registered voters residing within the District was included in the agenda package.

**SEVENTH ORDER OF BUSINESS**

**Other Business**

There being none, the next item followed.

**EIGHTH ORDER OF BUSINESS**

**Supervisor's Requests**

There being none,

**NINTH ORDER OF BUSINESS**

**Adjournment**

The meeting was adjourned at 2:15 p.m.

On MOTION by Mr. Clark seconded by Mr. Franklin with all in favor the meeting adjourned at 2:15 p.m.
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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION V



**Arbitrage Rebate Computation  
Proposal For  
Windward  
Community Development District  
(Osceola County, Florida)  
\$7,580,000 Special Assessment Revenue Bonds  
Series 2018A**





# AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane  
Avon, CT 06001  
(T) 860-321-7521  
(F) 860-321-7581

[www.amteccorp.com](http://www.amteccorp.com)

May 15, 2020

Windward Community Development District  
c/o Ms. Indhira Araujo  
Government Management Services – CF, LLC  
9145 Narcoossee Road  
Suite A206  
Orlando, FL 32827

Re: \$7,580,000 Windward Community Development District (Osceola County, Florida),  
Special Assessment Revenue Bonds, Series 2018A

Dear Ms. Araujo:

AMTEC is an independent consulting firm that specializes in arbitrage rebate calculations. We have the ability to complete rebate computations for the above-referenced Windward Community Development District (the "District") Series 2018A bond issue (the "Bonds"). We do not sell investments or seek an underwriting role. As a result of our specialization, we offer very competitive pricing for rebate computations. Our typical fee averages less than \$1,000 per year, per issue and includes up to five years of annual rebate liability reporting.

### **Firm History**

AMTEC was incorporated in 1990 and maintains a prominent client base of colleges and universities, school districts, hospitals, cities, state agencies and small-town bond issuers throughout the United States. We currently compute rebate for more than 6,300 bond issues and have delivered thousands of rebate reports. The IRS has never challenged our findings.

### **Southeast Client Base**

We provide arbitrage rebate services to over 350 bond issues aggregating more than \$9.1 billion of tax-exempt debt in the southeastern United States. We have recently performed computations for the Magnolia West, East Park, Palm Coast Park, Windward and Town Center at Palm Coast Park Community Development Districts. Additionally, we are exclusive rebate consultant to the Cities of Cape Coral and Palm Beach in Florida. Nationally, we are rebate consultants for the County of Orange (CA), the City of Tulsa (OK), the City of Corpus Christi (TX) and the States of Connecticut, New Jersey, Montana, Mississippi and Alaska.

We have prepared a Proposal for the computation of arbitrage for the District's Bonds. We have established a "bond year end" of November 29<sup>th</sup>, based upon the anniversary of the closing date of the Bonds in November 2018.

## Proposal

We are proposing rebate computation services based on the following:

- \$7,580,000 Series 2018A Bonds;
- Fixed Rate Issue; and
- Project, Debt Service Reserve, Capitalized Interest, Cost of Issuance & Debt Service Accounts.

Should the Tax Agreement require rebate computations for any other accounts, computations will be extended to include those accounts at no additional cost to the District.

Our guaranteed fee for rebate computations for the Series 2018A Bonds is \$450 per year and will encompass all activity from November 29, 2018, the date of the closing, through November 29, 2023, the end of the 5<sup>th</sup> Bond Year and initial Computation Date. The fee is based upon the size as well as the complexity. Our fee is payable upon your acceptance of our rebate reports, which will be delivered shortly after the report dates specified in the following table.

### AMTEC's Professional Fee – \$7,580,000 Series 2018A Bonds

Report Date	Type of Report	Period Covered	Fee
May 22, 2020	Rebate and Opinion	Closing – November 30, 2019	\$ 450
November 30, 2020	Rebate and Opinion	Closing – November 30, 2020	450
November 30, 2021	Rebate and Opinion	Closing – November 30, 2021	450
November 30, 2022	Rebate and Opinion	Closing – November 30, 2022	450
November 29, 2023	Rebate and Opinion	Closing – November 29, 2023	450
Total			\$2,250

In order to begin, we are requesting copies of the following documentation:

1. Arbitrage Certificate or Tax Regulatory Agreement.
2. IRS Form 8038-G.
3. Closing Memorandum.
4. US Bank statements for all accounts from November 29, 2018, the date of the closing, through each report date.

### AMTEC's Scope of Services

Our standard engagement includes the following services:

- Review of all bond documents and account statements for possible rebate exceptions;
- Computation of the rebate liability and/or the yield restricted amount, in accordance with Section 148 of the Internal Revenue Code, commencing with the date of the closing through required reporting date of the Bonds;
- Independent calculation of the yield on the Bonds to ensure the correct basis for any rebate liability. This effort provides the basis for our unqualified opinion;
- Reconciliation of the sources and uses of funds from the bond documentation;

- Calculation and analysis of the yield on all investments, subject to the Regulations, for each computation period;
- Production of rebate reports, indicating the above stated information, and the issuance of the AMTEC Opinion;
- Recommendations for proactive rebate management;
- Commingled funds, transferred proceeds and yield restriction analyses, if necessary;
- Preparation of IRS Form 8038-T and any accompanying documentation, should a rebate payment be required;
- We will discuss the results of our Reports with you, your auditors, and our continued support in the event of an IRS inquiry; and
- We guarantee the completeness and accuracy of our work.

The District agrees to furnish AMTEC with the required documentation necessary to fulfill its obligation under the scope of services. The District will make available staff knowledgeable about the bond transactions, investments and disbursements of bond proceeds.

The District agrees to pay AMTEC its fee after it has been satisfied that the scope of services, as outlined under the Proposal, has been fulfilled.

AMTEC agrees that its fee is all-inclusive and that it will not charge the District for any expenses connected with this engagement.

The parties have executed this Agreement on \_\_\_\_\_, 2020.

Windward Community  
Development District

Consultant: American Municipal Tax-Exempt  
Compliance Corporation



By: \_\_\_\_\_

By: Michael J. Scarfo  
Senior Vice President

## SECTION VI

## RESOLUTION 2020-07

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WINDWARD COMMUNITY DEVELOPMENT DISTRICT ACCEPTING THE CONVEYANCE OF THE TRACT LS-1 LIFT STATION; AUTHORIZING DISTRICT STAFF AND THE CHAIRMAN TO REVIEW, EXECUTE AND ACCEPT ALL DEEDS AND OTHER DOCUMENTS TO EFFECTUATE SUCH CONVEYANCE; PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.**

**WHEREAS**, the Windward Community Development District (the “District”) is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), by Osceola County Ordinance Number 2017-21 (the “Ordinance”); and

**WHEREAS**, the District has the authority, generally under the Act and the Ordinance, and specifically under Section 190.012, *Florida Statutes*, to acquire real property and improvements for, among other things, the purposes of operating and maintaining systems, facilities, and basic infrastructure within the District; and

**WHEREAS**, the District has the authority, generally under Florida Law and the Act, and specifically under Section 190.011(7)(a), *Florida Statutes*, to acquire, dispose of any real property, dedications or platted reservations in any manner so long as it is in the best interest of the District; and

**WHEREAS**, K. Hovnanian at Mystic Dunes, LLC, a Florida limited liability company (hereinafter “Hovnanian”), has requested the acceptance and transfer by the District of the Tract LS-1 Lift Station property and improvements (hereinafter the “Lift Station”), located on land described in Exhibit “A” attached hereto, from Hovnanian to the District, and thereafter transferred from the District to the Tohopekaliga Water Authority, an independent special district established and created pursuant to Chapter 189, *Florida Statutes*, by special act of the Florida legislature (hereinafter “Toho”), as more particularly described in the warranty deeds and affidavits, attached hereto as Exhibit “B” (the “Conveyance Documents”), evidencing such conveyances; and

**WHEREAS**, the District Counsel and the District Manager have reviewed the conveyances, and the District Engineer has also reviewed the conveyances and improvements related thereto and provided an Engineer’s Certificate, attached hereto as Exhibit “C,” to evidence compliance with the requirements of the District for accepting the Lift Station.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Supervisors of the Windward Community Development District (the “Board”), as follows:

1. **Incorporation of Recitals.** The above recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

2. Approval of Acquisition and Transfer of the Lift Station. The Board hereby approves the transfer and acceptance of the Lift Station, to the District and thereafter to Toho, and the acceptance of the documents related thereto as provided in the Conveyance Documents.

3. Authorization of District Staff. The Chairman, the Vice Chairman, the Secretary, any Assistant Secretary and the District Manager of the District, and any authorized designee thereof (collectively, the "District Officers"), District Counsel, and the District Engineer are hereby authorized and directed to take all actions necessary or desirable in connection with the conveyances of the Lift Station, and all transactions in connection therewith. The District Officers are hereby authorized and directed to execute all necessary or desirable certificates, documents, papers, and agreements necessary to the undertaking and fulfillment of all transactions contemplated by this Resolution.

4. Ratification of Prior Actions. All actions taken to date by the District Officers, District Manager, District Counsel, District Engineer, are hereby ratified and authorized on behalf of the District.

5. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

6. Effective Date. This Resolution shall take effect immediately upon its adoption.

[Continues on the Following Pages]

**PASSED** in public meeting of the Board of Supervisors of the Windward Community Development District, this \_\_\_\_ day of \_\_\_\_\_, 2020.

**WINDWARD COMMUNITY  
DEVELOPMENT DISTRICT**

Attest:

\_\_\_\_\_  
Print: \_\_\_\_\_  
Secretary/Asst. Secretary

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



**EXHIBIT "A"**

**LEGAL DESCRIPTION OF THE LIFT STATION**

Tract LS-1, FOUR SEASONS AT ORLANDO PHASE 1, according to the plat thereof as recorded in Plat Book 25, Pages 159-165, Public Records of Osceola County, Florida.

## **EXHIBIT “B”**

### **Index**

- B-1    Warranty Deed between K. Hovnanian at Mystic Dunes, LLC and Windward Community Development District
- B-2    Owner’s Affidavit
- B-3    Nonforeign Affidavit
- B-4    Limited Liability Company Affidavit
- B-5    Warranty Deed between Windward Community Development District and Tohopekaliga Water Authority

## Exhibit "B-1"

This Instrument Prepared by  
and Return to:

Chadwick E. Crews, Esquire  
Shutts & Bowen LLP  
300 South Orange Avenue, Suite 1600  
Orlando, FL 32801  
(407) 423-3200

**E-RECORDED** simplified

ID: 2020069390 5729/249

County: Osceola County

Date: 5/29/20 Time: 12:14 PM

Parcel ID Number: 15-25-27-3413-0001-LS01

### WARRANTY DEED

**THIS WARRANTY DEED** is made between **K. HOVNANIAN AT MYSTIC DUNES, LLC**, a Florida limited liability company ("Grantor"), whose address is 151 Southhall Lane, Suite 120, Maitland, Florida 32751, hereinafter the "Grantor", and **WINDWARD COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district created pursuant to Chapter 190, Florida Statutes, whose post office address is c/o Governmental Management Services-Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801, hereinafter the "Grantee".

#### WITNESSETH:

**GRANTOR**, for and in consideration of the sum of Ten and no/100 Dollars (\$10.00) and other good and valuable considerations to Grantor in hand paid by said Grantee, the receipt whereof is hereby acknowledged, hereby grants, conveys, bargains, and sells to the said Grantee, and Grantee's successors and assigns forever, the following described improved land, situate, lying and being in Osceola County, Florida, to-wit:

#### *LEGAL DESCRIPTION FOR TRACT LS-1 LIFT STATION PARCEL*

See attached Exhibit "A" incorporated herein by reference.

**GRANTOR** does hereby fully warrant the title to said land (subject to those matters set forth above), and will defend the same against lawful claims of all persons whomsoever.

**[Remainder of page intentionally left blank. Signature page to follow.]**

IN WITNESS WHEREOF, the Grantors have duly caused the execution of this Warranty Deed as of the date(s) set forth below.

Signed, sealed and delivered  
in our presence:

GRANTOR:

K. HOVNANIAN AT MYSTIC DUNES, LLC,  
a Florida limited liability company

Sylvia Weber Fahl  
Print Name: Sylvia Weber Fahl  
Witness # 1

By: James Makransky  
James Makransky, Division Controller

Curt T. L.  
Print Name: Curt T. L.  
Witness # 2

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 19<sup>th</sup> day of May, 2020, by James Makransky, as Division Controller of K. HOVNANIAN AT MYSTIC DUNES, LLC, a Florida limited liability company, on behalf of the company. He/She ☒ is personally to me OR ☐ has produced a valid Florida Driver's License or \_\_\_\_\_ as identification.



Karla-Mae Elizabeth Sprau  
NOTARY PUBLIC  
STATE OF FLORIDA  
Comm# GG920233  
Expires 10/7/2023

Karla-Mae Elizabeth Sprau  
Notary Public, State of Florida

Karla-Mae Elizabeth Sprau  
Type or print name of Notary

10/7/2023  
Commission Expiration Date

**LEGAL DESCRIPTION AND SKETCH FOR  
TRACT LS-1 LIFT STATION PARCEL**

***Tract LS-1, FOUR SEASONS AT ORLANDO PHASE 1, according to the plat thereof as recorded in  
Plat Book 25, Pages 159-165, Public Records of Osceola County, Florida.***

## Exhibit "B-2"

### OWNER'S AFFIDAVIT

STATE OF FLORIDA

COUNTY OF ORANGE

BEFORE ME, a notary public duly authorized in the State and County aforesaid to administer oaths and take acknowledgments, this day personally appeared James Makransky, (the "Affiant"), the undersigned who by me being first duly sworn states that:

1. Basis for Affidavit. Affiant has personal knowledge of the facts and matters stated in this Affidavit, all of which are true and correct to the best of his or her information and belief. This Affidavit is given in connection with the transfer of real property located in Osceola County, Florida, further described in Exhibit "A" attached hereto (the "Property"), to **Windward Community Development District, a Florida community development district created pursuant to Chapter 190 Florida Statutes and Tohopekaliga Water Authority, an independent special district established and created pursuant to Chapter 189, Florida Statutes** (the "Buyer").

2. Status and Authority. Affiant is the Division Controller of **K. Hovnanian at Mystic Dunes, LLC**, a Florida limited liability company, who is the fee simple owner of the Property (the "Owner"). Affiant is making this Affidavit in the capacity as the Division Controller of **K. Hovnanian at Mystic Dunes, LLC**, and for the Owner only, and no recourse shall be made against Affiant individually.

3. Title and Possession. Owner's possession of the Property has been peaceable and undisturbed. Title to the Property has not been disputed or questioned. Affiant knows of no facts by which title to or possession of the Property might be disputed or questioned. Affiant knows of no facts by which any claims to any portion of the Property might be asserted adversely to Owner, except for those matters set forth as requirements or exceptions in First American Title Insurance Company Title Commitment No. 2037-4714334 (the "Title Commitment").

4. Bankruptcy. No proceedings in bankruptcy or receivership have ever been instituted by or against Owner. Owner has never made an assignment for the benefit of creditors.

5. Lawsuits and Liens. There is no action or proceeding which is pending in any state or federal court in the United States to which Owner or affiant is a party. Affiant knows of no mortgage, judgment, federal tax lien, mechanic's lien, municipal lien, or other lien of any kind or nature whatsoever, including, without limitation, any lien as provided for in Chapter §159, Florida Statutes, in favor of any city, town, village or port authority for unpaid service charges for services by any water, sewer or gas system supplying the property, which constitutes a lien or charge upon the property, except as set forth in the title commitment. There is no mortgage or other lien against the property whether recorded or unrecorded except as stated in the Title Commitment. No claim of lien, as provided in Chapter §713, Florida Statutes, has been served upon owner or, to affiant's knowledge, recorded in the Public Records of Osceola County, Florida (the "**Public Records**") with respect to the property.

6. Leases. There are no leases affecting the Property, including, without limitation, any agricultural leases of any nature whatsoever, and to Affiant's best knowledge, no other

person has any right to possession to any portion of the Property, except as provided in the Title Commitment, nor has any claim of possession to any portion of the Property come to Affiant's attention.

7. Unrecorded Rights and Violations. To the best of Affiant's knowledge, there are no unrecorded easements, taxes, assessments or outstanding rights held by any person, corporation or other entity affecting the Property. Owner has received no notice of existing violations of any conditions, restrictions, limitations and easements affecting the Property. Owner has paid all assessments, including special assessments, due in connection with its ownership of the Property, including but not limited to any assessments arising from any and all recorded documents relating to the Property, and Affiant does not know of any outstanding assessments, including special assessments, which could constitute a lien, charge or encumbrance on the Property.

8. Labor and Materials; Improvements. There have been no liens filed against the property as a result of any labor, materials, equipment or other work authorized by the Owner, its employees, or agents or of which Owner has actual knowledge, nor any unpaid bills or indebtedness of any nature as a result of any labor, materials, equipment or other work authorized by the Owner, its employees, or agents or of which Owner has actual knowledge either for services of any architect, engineer, or surveyor, or for labor or material that may have been placed on the property either in the construction or repair of any of the improvements thereon, or otherwise in connection with the property which bills may have been incurred during the last ninety (90) days. No work or labor has been commenced or performed or materials furnished to, on or about the property at the request or direction of owner except that which was fully completed more than ninety (90) days prior to the date hereof or which has been paid for in full as of the date hereof or which has been bonded off in accordance with applicable laws.

9. Intervening Matters. To affiant's knowledge, there is no action or proceeding which is pending in any state or federal court in the United States to which Owner or affiant is a party except as set forth in Exhibit "B" attached hereto and made a part hereof by this reference. There are no matters pending against the Owner that could give rise to any lien that could attach to the property between the effective date of the Title Commitment, the disbursement of funds at the closing and the recording of the deed to Buyer. Affiant hereby represents, warrants and covenants that owner has not executed or recorded, nor will owner execute or record or permit the execution or recording of any instrument that would adversely affect the title to the property or any interest therein.

10. Limitation. This Affidavit is intended to refer only to the time during which Owner has held title to the Property. When used herein, the phrase "to Affiant's best knowledge", or similar phrases, mean the actual present knowledge of Affiant, without duty of investigation.

11. Reliance Upon Affidavit. This Affidavit is made to induce First American Title Insurance Company ("Title Company") to insure title through its agent, Shutts & Bowen LLP ("Title Agent") and to induce the Buyer to accept the conveyance of the Property to the District and Affiant understands that material reliance will be placed upon this Affidavit by all of said parties.

12. Further Assurance. Affiant agrees to cooperate, adjust, initial, re-execute and re-deliver any and all closing documents if deemed necessary or desirable in the reasonable discretion of the Title Company and/or Title Agent.

**AFFIANT FURTHER SAYETH NAUGHT.**

  
JAMES MAKRANSKY


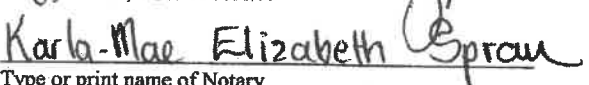
**STATE OF FLORIDA**

**COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 19<sup>th</sup> day of May, 2020 by James Makransky, as Division Controller of K. HOVNANIAN AT MYSTIC DUNES, LLC, a Florida limited liability company, on behalf of the company. He ☒ is personally to me OR ☐ has produced a Florida Driver's License or \_\_\_\_\_ as identification.



Karta-Mae Elizabeth Sprau  
NOTARY PUBLIC  
STATE OF FLORIDA  
Comm# GG920233  
Expires 10/7/2023

  
Notary Public, State of Florida  
  
Type or print name of Notary

Commission Expiration Date

10/7/2023



**EXHIBIT "A"**

***Tract LS-1, FOUR SEASONS AT ORLANDO PHASE 1, according to the plat thereof as recorded in Plat Book 25, Pages 159-165, Public Records of Osceola County, Florida.***

**EXHIBIT “B”**

**NONE.**

## Exhibit "B-3"

### NONFOREIGN AFFIDAVIT

STATE OF FLORIDA

COUNTY OF ORANGE

**THIS NONFOREIGN AFFIDAVIT** (the "Affidavit") is provided pursuant to the requirements of Section 1445(b)(2) of the Internal Revenue Code (the "Code") in order to induce **Windward Community Development District, a Florida community development district created pursuant to Chapter 190 Florida Statutes and Tohopekaliga Water Authority, an independent special district established and created pursuant to Chapter 189, Florida Statutes** (the "Purchaser"), to purchase from **K. Hovnanian at Mystic Dunes, LLC, a Florida limited liability company** ("Transferor") the real property identified on the attached Exhibit "A".

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform Purchaser that withholding of tax is not required upon the disposition of a U.S. real property interest by Transferor, the undersigned hereby certify as follows:

Affiant acknowledges that this Nonforeign Affidavit will be relied upon by the Purchaser.

As such, under penalties of perjury, I swear and affirm that the following information is true and correct:

**Sellers' Legal Name:** K. Hovnanian at Mystic Dunes, LLC

**Sellers' Address:** c/o Hovnanian Enterprises, Inc.  
90 Matawan Road, Fifth Floor, Matawan, NJ 07747

**Sellers' FEIN No.:** 36-4822575

**Legal Description:** See Exhibit "A" attached hereto.

I am not a nonresident alien, foreign corporation, foreign partnership, foreign trust, or foreign estate for purposes of U.S. income taxation as those terms are defined in the Code and Income Tax Regulations.

Additionally, I authorize the submission of this Affidavit to the Internal Revenue Service if and when such submission is required.

***[SIGNATURES CONTAINED ON THE FOLLOWING PAGES]***

IN WITNESS WHEREOF, the undersigned has sworn to and executed this Nonforeign Affidavit the date and year set out below.

DATED: May 19, 2020.

K. HOVNANIAN AT MYSTIC DUNES,  
LLC, a Florida limited liability company

By: James Makransky  
Name: James Makransky  
Print: Controller

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 19<sup>th</sup> day of May, 2020 by James Makransky as Division Controller of K. HOVNANIAN AT MYSTIC DUNES, LLC, a Florida limited liability company, on behalf of the company. He ☒ is personally to me OR ☐ has produced a valid Florida Driver's License or \_\_\_\_\_ as identification.



Karla-Mae Elizabeth Sprau  
NOTARY PUBLIC  
STATE OF FLORIDA  
Comm# GG920233  
Expires 10/7/2023

Karla-Mae Elizabeth Sprau  
Notary Public, State of Florida  
Karla-Mae Elizabeth Sprau  
Type or print name of Notary

10/7/2023  
Commission Expiration Date

**EXHIBIT "A"**  
**(LEGAL DESCRIPTION)**

***Tract LS-1, FOUR SEASONS AT ORLANDO PHASE 1, according to the plat thereof as recorded in Plat Book 25, Pages 159-165, Public Records of Osceola County, Florida.***

## Exhibit "B-4"

Prepared by and after recording return to:

Chadwick E. Crews, Esquire  
Shutts & Bowen LLP  
300 South Orange Avenue, Suite 1600  
Orlando, Florida 32801

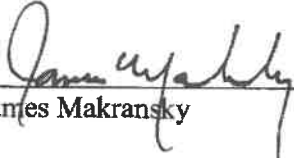
### LIMITED LIABILITY COMPANY AFFIDAVIT

**STATE OF FLORIDA  
COUNTY OF ORANGE**

**BEFORE ME**, a notary public authorized in the State and County aforesaid to administer oaths and take acknowledgments, this day personally appeared James Makransky (the "**Affiant**"), who upon being duly sworn, deposes and says:

1. Affiant has personal knowledge of the facts stated herein.
2. Affiant is the Division Controller of **K. HOVNANIAN AT MYSTIC DUNES, LLC**, a Florida limited liability company, (the "**Company**").
3. The Company is the owner of that certain real property located in Osceola County, Florida and more particularly described on **Exhibit "A"** attached hereto (the "**Property**").
4. The Manager has the authority to bind the Company pursuant to Sec. §605.04074 Florida Statutes and said authority is in conformity with all governing documents of the Company, including but not limited to the Articles of Organization and Operating Agreement of the Company. Affiant is authorized, as Manager and on behalf of the Company, to execute and deliver any and all documents required to convey the Property to **Windward Community Development District, a Florida community development district created pursuant to Chapter 190 Florida Statutes and Tohopekaliga Water Authority, an independent special district established and created pursuant to Chapter 189, Florida Statutes.**
5. The Company has not been dissolved, is duly organized, validly existing, and in good standing under the laws of the State of Florida since the date of its formation on November 19, 2015 and is currently in existence under valid Articles of Organization.
6. That neither the Company nor any member or officer of the Company is a debtor in bankruptcy nor has been a debtor in bankruptcy since becoming a member or an officer of the Company, and no creditors have acquired or are attempting to acquire control of the Company by executing on or attaching or seizing the member's interest in the Company.
7. That no Member or officer of the Company has become dissociated pursuant to Sec. §605.0302(11), Florida Statutes (by filing a statement of dissociation), Secs. §605.0212, §605.0601, or §605.0602, Florida Statutes, nor have the Members or Managing Members wrongfully caused dissolution of the Company.
8. Affiant has read, or heard read to Affiant, and to the best of Affiant's knowledge believes it is true, correct and complete, that Affiant has authority to sign this Affidavit, and is familiar with the nature of an oath with the penalty of perjury as provided by Law.

FURTHER AFFIANT SAYETH NAUGHT.

  
James Makransky


STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 19<sup>th</sup> day of May, 2020 by James Makransky as Division Controller of K. HOVNANIAN AT MYSTIC DUNES, LLC, a Florida limited liability company, on behalf of the company. He ☒ is personally to me OR ☐ has produced a valid Florida Driver's License or \_\_\_\_\_ as identification.



Karla-Mae Elizabeth Sprau  
NOTARY PUBLIC  
STATE OF FLORIDA  
Comm# GG920233  
Expires 10/7/2023

  
Notary Public, State of Florida  
Karla-Mae Elizabeth Sprau  
Type or print name of Notary  
10/7/2023  
Commission Expiration Date

**EXHIBIT "A"**

**LEGAL DESCRIPTION**

***Tract LS-1, FOUR SEASONS AT ORLANDO PHASE 1, according to the plat thereof as recorded in Plat Book 25, Pages 159-165, Public Records of Osceola County, Florida.***



## Exhibit "B-5"

**This Instrument Prepared by  
and Return to:**

Chadwick E. Crews, Esquire  
Shutts & Bowen LLP  
300 South Orange Avenue, Suite 1600  
Orlando, FL 32801  
(407) 423-3200

Parcel ID Number: 15-25-27-3413-0001-LS01

### WARRANTY DEED

**THIS WARRANTY DEED** is made between **WINDWARD COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district created pursuant to Chapter 190, Florida Statutes, whose post office address is c/o Governmental Management Services-Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801, hereinafter the "**Grantor**", and **TOHOPEKALIGA WATER AUTHORITY**, an independent special district established and created pursuant to Chapter 189, Florida Statutes, by special act of the Florida Legislature, whose post office address is 951 Martin Luther King Boulevard, Kissimmee, Florida 34741, hereinafter the "**Grantee**".

### WITNESSETH:

**GRANTOR**, for and in consideration of the sum of Ten and no/100 Dollars (\$10.00) and other good and valuable considerations to Grantor in hand paid by said Grantee, the receipt whereof is hereby acknowledged, hereby grants, conveys, bargains, and sells to the said Grantee, and Grantee's successors and assigns forever, the following described improved land, situate, lying and being in Osceola County, Florida, to-wit:

#### *LEGAL DESCRIPTION FOR TRACT LS-1 LIFT STATION PARCEL*

See attached Exhibit "A" incorporated herein by reference.

**GRANTOR** does hereby fully warrant the title to said land (subject to those matters set forth above), and will defend the same against lawful claims of all persons whomsoever.

**[Remainder of page intentionally left blank. Signature page to follow.]**

IN WITNESS WHEREOF, the Grantors have duly caused the execution of this Warranty Deed as of the date(s) set forth below.

Signed, sealed and delivered  
in our presence:

GRANTOR:

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Witness # 1

WINDWARD COMMUNITY  
DEVELOPMENT DISTRICT, a Florida  
community development district

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Witness # 2

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Print: \_\_\_\_\_

STATE OF FLORIDA

COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of May, 2020, by \_\_\_\_\_ as \_\_\_\_\_ of WINDWARD COMMUNITY DEVELOPMENT DISTRICT, a Florida community development district, on behalf of the community development district. He/She ☐ is personally to me OR ☐ has produced a valid Florida Driver's License or \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public, State of Florida

\_\_\_\_\_  
Type or print name of Notary

\_\_\_\_\_  
Commission Expiration Date

**EXHIBIT A**

**LEGAL DESCRIPTION AND SKETCH FOR  
TRACT LS-1 LIFT STATION PARCEL**

*Tract LS-1, FOUR SEASONS AT ORLANDO PHASE 1, according to the plat thereof as recorded in  
Plat Book 25, Pages 159-165, Public Records of Osceola County, Florida.*

**EXHIBIT "C"**

**CERTIFICATE OF DISTRICT ENGINEER**

## Exhibit "C"

### **CERTIFICATE OF DISTRICT ENGINEER**

(Windward Community Development District – Lift Station)

I, **David Kelly**, as a professional engineer of Poulos & Bennett Inc., a Florida corporation licensed to provide professional services to the public in the State of Florida under Florida Certificate of Authorization No. 28567, with offices located at 2602 E. Livingston St., Orlando, FL 32803 ("P&B"), hereby acknowledge and certify the following, to the best of my knowledge, information and belief, to be true and correct in all respects:

1. That I, through P&B, currently serve as District Engineer to the Windward Community Development District (the "District").

2. That the District proposes to accept, for perpetual ownership, operation and maintenance, certain parcels of real property described in Exhibit "A" attached hereto (the "Property"), as well as associated improvements made in, on, over and through the Property, including but not limited to those items of personal property listed on Exhibit "B" attached hereto and incorporated herein (collectively, the "Improvements").

3. That this certification (the "Certification") is provided in conjunction with, and in support of, the District's acceptance of the Property and Improvements, and the District will rely on this Certification for such purposes.

4. That the Improvements, to the extent they exist, were constructed, installed and/or completed, as appropriate, in general accordance with known plans, specifications and permits required and/or approved by any known governmental authorities, as applicable.

5. That the Improvements are in good working order and repair, free from any and all major defects.

6. That there are no existing easements, encroachments or other matters that will prevent the District from accessing, operating, maintaining or repairing the Property and/or Improvements.

7. That the Improvements are properly permitted by the appropriate governmental entities (as applicable and if necessary), and that copies of the applicable documents and permits relating to the Property and/or Improvements that have actually been provided to P&B are being held by P&B as records of the District on its behalf.

8. That the District's acquisition, ownership, operation and maintenance of the Property and Improvements is consistent with existing plats depicting the Property and/or Improvements, the District's prior acceptance and current ownership of other areas within the District of a similar nature and type, and is not inconsistent with the District's Engineer's Cost Report, as amended.

*[Signature page to follow.]*

**SIGNATURE PAGE TO CERTIFICATE OF DISTRICT ENGINEER**

(Windward Community Development District – Lift Station)

DATED: May 19, 2020

Witness: Cheryl Burch

Print: Cheryl Burch

Witness: Jamie Poulos

Print: Jamie Poulos

David M. Kelly  
DAVID M. KELLY, PE, CFM  
Professional License No.: FL 43325  
2602 E. Livingston St.  
Orlando, Florida 32803  
Florida Certificate of Authorization No. 28567

**STATE OF FLORIDA  
COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me by means of ✓ physical presence or     online notarization this 19 day of May, 2020 by **DAVID KELLY**, of Poulos & Bennett, Inc., a Florida corporation, on behalf of said corporation. Said person is [✓] personally known to me or [     ] has produced a valid driver's license as identification.



(SEAL)

Lisa Ann Boivin  
Notary Public; State of Florida

Print Name: Lisa Ann Boivin  
Commission Expiration: 07/14/2021  
Commission No.: GG 114352

**EXHIBIT "A"**

**LEGAL DESCRIPTION OF THE PROPERTY**

Tract LS-1, FOUR SEASONS AT ORLANDO PHASE 1, according to the plat thereof as recorded in Plat Book 25, Pages 159-165, Public Records of Osceola County, Florida.

## **EXHIBIT “B”**

### **PERSONAL PROPERTY**

Personal property includes the infrastructure improvements as depicted on the latest approved construction plans for Phase 1 of the Windward Community Development District prepared by Poulos & Bennett, Inc., which consist of all or a portion of the following:

1. Lift Station



## SECTION VII

## SECTION C

# SECTION 1

# Windward

## Community Development District

### Summary of Check Register

May 1, 2020 through May 31, 2020

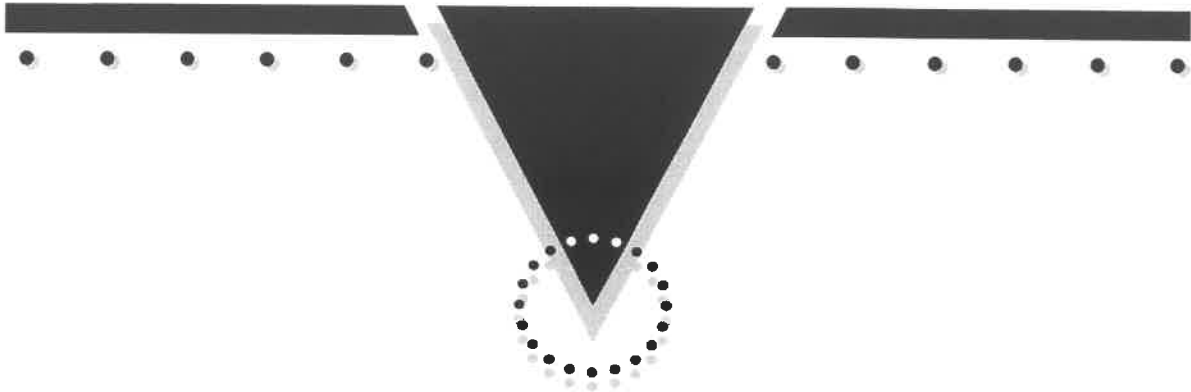
Fund	Date	Check No.'s	Amount
General Fund	5/7/20	249	\$ 5,026.92
	5/20/20	250	\$ 3,400.00
	5/21/20	251-252	\$ 414.77
			<hr/>
			\$ 8,841.69
			<hr/>
			\$ 8,841.69

CHECK DATE	VEND#	INVOICE DATE	INVOICE YRMO	EXPENSED TO DPT	SUB ACCT#	SUB CLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
5/07/20	00001	5/01/20	77	202005	310-51300-34000		MNGT FEES 05/2020	*	2,916.67	
		5/01/20	77	202005	310-51300-35100		INFORMATION TECH 05/2020	*	50.00	
		5/01/20	77	202005	310-51300-31300		DISSEMINATION AGENT 05/20	*	291.67	
		5/01/20	77	202005	310-51300-51000		OFFICE SUPPLIES	*	.03	
		5/01/20	77	202005	310-51300-42000		POSTAGES	*	4.46	
		5/01/20	78	202005	320-53800-12000		FACILITY MNGT 05/2020	*	1,250.00	
		5/01/20	78	202005	320-53800-47000		LOWE'S	*	14.09	
		5/01/20	79	202005	320-53800-34100		FACILITY MAINT 05/2020	*	500.00	
5/20/20	00026	5/20/20	052020	202005	310-51300-49000		WINDWARD EXPANSION DOCS	*	3,400.00	5,026.92 000249
5/21/20	00012	5/01/20	1398	202005	320-53800-46900		MAY 20 FOUNTAIN SERV.	*	300.00	3,400.00 000250
5/21/20	00016	3/20/20	2018382	202003	310-51300-49100		2019 TAX ROLL	*	114.77	300.00 000251
							OSCEOLA COUNTY PROPERTY APPRAISER			114.77 000252

TOTAL FOR BANK A 8,841.69

TOTAL FOR REGISTER 8,841.69

## SECTION 2



**Windward  
Community Development District**

**Unaudited Financial Reporting**

**May 31, 2020**



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1	<u>BALANCE SHEET</u>
2	<u>GENERAL FUND INCOME STATEMENT</u>
3	<u>SERIES 2018 - A1 DEBT SERVICE INCOME STATEMENT</u>
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5	<u>SERIES 2018 CAPITAL PROJECTS INCOME STATEMENT</u>
6	<u>MONTH TO MONTH</u>
7	<u>LONG TERM DEBT SUMMARY</u>
8	<u>ASSESSMENT RECEIPT SCHEDULE</u>



**WINDWARD**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**COMBINED BALANCE SHEET**  
**May 31, 2020**

	<b>GENERAL FUND</b>	<b>DEBT SERVICE FUND</b>	<b>CAPITAL PROJECTS FUND</b>	<b>TOTALS</b>
<b><u>ASSETS:</u></b>				
CASH	\$196,245	---	---	\$196,245
<b><u>INVESTMENTS</u></b>				
SERIES 2018 A-1/A-2				
RESERVE A-1	---	\$121,730	---	\$121,730
RESERVE A-2	---	\$92,655	---	\$92,655
REVENUE	---	\$97,311	---	\$97,311
INTEREST A-1	---	\$0	---	\$0
INTEREST A-2	---	\$0	---	\$0
PREPAYMENT A-2	---	\$304,470	---	\$304,470
CONSTRUCTION	---	---	\$5,270	\$5,270
DUE FROM GENERAL FUND	---	\$0	\$1,230	\$1,230
<b>TOTAL ASSETS</b>	<b>\$196,245</b>	<b>\$616,166</b>	<b>\$6,500</b>	<b>\$818,912</b>
<b><u>LIABILITIES:</u></b>				
ACCOUNTS PAYABLE	\$4,444	---	---	\$4,444
DUE TO OTHER	\$1,230	---	---	\$1,230
<b><u>FUND BALANCES:</u></b>				
<b>FUND BALANCES:</b>				
RESTRICTED FOR DEBT 2018	---	\$616,166	---	\$616,166
RESTRICTED FOR CAPITAL PROJECTS 2018	---	---	\$6,500	\$6,500
UNASSIGNED	\$190,571	---	---	\$190,571
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$196,245</b>	<b>\$616,166</b>	<b>\$6,500</b>	<b>\$818,912</b>

# WINDWARD

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

#### Statement of Revenues, Expenditures and Changes in Fund Balance

For The Period Ending May, 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 05/31/20	ACTUAL THRU 05/31/20	VARIANCE
<b>REVENUES:</b>				
SPECIAL ASSESSMENTS	\$159,059	\$159,059	\$159,356	\$297
DIRECT ASSESSMENTS	\$162,945	\$114,876	\$114,876	\$0
DEFICIT FUNDING	\$171,123	\$60,996	\$60,996	\$0
MISCELLANEOUS REVENUE	\$0	\$0	\$7,470	\$7,470
<b>TOTAL REVENUES</b>	<b>\$493,127</b>	<b>\$334,931</b>	<b>\$342,698</b>	<b>\$7,767</b>
<b>EXPENDITURES:</b>				
<b>ADMINISTRATIVE:</b>				
SUPERVISORS FEES	\$4,800	\$3,200	\$800	\$2,400
FICA EXPENSE	\$367	\$245	\$61	\$183
ENGINEERING	\$12,000	\$8,000	\$2,673	\$5,327
ATTORNEY	\$25,000	\$16,667	\$8,226	\$8,440
ARBITRAGE	\$450	\$0	\$0	\$0
DISSEMINATION	\$3,500	\$2,333	\$2,833	(\$500)
ANNUAL AUDIT	\$3,600	\$0	\$0	\$0
TRUSTEE FEE	\$5,000	\$3,717	\$3,717	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$5,000	\$5,000	\$0
MANAGEMENT FEES	\$35,000	\$23,333	\$23,333	(\$0)
INFORMATION TECHNOLOGY	\$1,800	\$1,200	\$400	\$800
TELEPHONE	\$300	\$200	\$0	\$200
POSTAGE	\$1,000	\$667	\$88	\$579
INSURANCE	\$5,500	\$5,500	\$5,125	\$375
PRINTING & BINDING	\$1,000	\$667	\$55	\$611
LEGAL ADVERTISING	\$2,500	\$1,667	\$940	\$727
OTHER CURRENT CHARGES	\$1,000	\$667	\$3,425	(\$2,759)
OFFICE SUPPLIES	\$625	\$417	\$22	\$395
PROPERTY APPRAISER	\$500	\$115	\$115	\$0
PROPERTY TAXES	\$250	\$250	\$0	\$250
TRAVEL PER DIEM	\$660	\$440	\$0	\$440
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
<b>TOTAL ADMINISTRATION</b>	<b>\$110,027</b>	<b>\$74,458</b>	<b>\$56,989</b>	<b>\$17,469</b>
<b>FIELD OPERATIONS:</b>				
FIELD SERVICES	\$15,000	\$10,000	\$10,000	\$0
FACILITY MAINTENANCE	\$0	\$0	\$4,000	(\$4,000)
TELEPHONE	\$3,500	\$2,333	\$0	\$2,333
ELECTRIC	\$26,000	\$17,333	\$8,219	\$9,115
WATER & SEWER	\$210,000	\$83,568	\$83,568	\$0
SECURITY BUILDING MAINTENANCE	\$10,000	\$6,667	\$1,038	\$5,629
LANDSCAPE MAINTENANCE	\$63,000	\$42,000	\$35,416	\$6,584
LANDSCAPE CONTINGENCY	\$25,000	\$16,667	\$5,084	\$11,583
PROPERTY INSURANCE	\$6,000	\$6,000	\$2,465	\$3,535
FOUNTAIN MAINTENANCE	\$4,200	\$2,800	\$2,400	\$400
LAKE MAINTENANCE	\$6,000	\$4,000	\$0	\$4,000
IRRIGATION REPAIRS	\$4,000	\$2,667	\$0	\$2,667
LIGHTING MAINTENANCE	\$2,500	\$1,667	\$0	\$1,667
MONUMENT MAINTENANCE	\$1,400	\$933	\$0	\$933
ROADWAY MAINTENANCE	\$1,500	\$1,000	\$765	\$235
MISC. CONTINGENCY	\$5,000	\$3,333	\$97	\$3,236
<b>TOTAL FIELD OPERATIONS</b>	<b>\$383,100</b>	<b>\$200,968</b>	<b>\$153,052</b>	<b>\$47,916</b>
<b>TOTAL EXPENDITURES</b>	<b>\$493,127</b>	<b>\$275,427</b>	<b>\$210,042</b>	<b>\$65,385</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$132,656</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$57,915</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$190,571</b>	

**WINDWARD**  
**COMMUNITY DEVELOPMENT DISTRICT**

**DEBT SERVICE FUND**

**Series 2018 - A1**

Statement of Revenues, Expenditures and Changes in Fund Balance

For The Period Ending May, 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 05/31/20	ACTUAL THRU 05/31/20	VARIANCE
<b><u>REVENUES:</u></b>				
SPECIAL ASSESSMENTS	\$243,648	\$243,648	\$244,103	\$455
INTEREST	\$500	\$333	\$170	(\$164)
<b>TOTAL REVENUES</b>	<b>\$244,148</b>	<b>\$243,981</b>	<b>\$244,273</b>	<b>\$292</b>
<b><u>EXPENDITURES:</u></b>				
<b><u>Series 2018A-1</u></b>				
INTEREST - 11/01	\$97,108	\$97,108	\$97,108	\$0
PRINCIPAL - 05/01	\$50,000	\$50,000	\$50,000	\$0
INTEREST - 05/01	\$97,108	\$97,108	\$97,108	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$244,216</b>	<b>\$244,215</b>	<b>\$244,215</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$68)</b>		<b>\$58</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$97,622</b>		<b>\$220,291</b>	
<b>FUND BALANCE - Ending</b>	<b>\$97,554</b>		<b>\$220,349</b>	

**WINDWARD**  
**COMMUNITY DEVELOPMENT DISTRICT**

**DEBT SERVICE FUND**  
**Series 2018 - A2**

Statement of Revenues, Expenditures and Changes in Fund Balance  
For The Period Ending May, 31, 2020

	<b>ADOPTED BUDGET</b>	<b>PRORATED BUDGET THRU 05/31/20</b>	<b>ACTUAL THRU 05/31/20</b>	<b>VARIANCE</b>
<b><u>REVENUES:</u></b>				
SPECIAL ASSESSMENTS - DIRECT	\$204,670	\$88,176	\$88,176	\$0
ASSESSMENTS - PREPAYMENT	\$0	\$0	\$694,027	\$694,027
INTEREST	\$500	\$333	\$332	(\$1)
<b>TOTAL REVENUES</b>	<b>\$205,170</b>	<b>\$88,509</b>	<b>\$782,535</b>	<b>\$694,026</b>
<b><u>EXPENDITURES:</u></b>				
<b><u>Series 2018A-2</u></b>				
PRINCIPAL - 11/01	\$315,000	\$315,000	\$330,000	(\$15,000)
INTEREST - 11/01	\$108,025	\$108,025	\$108,025	\$0
SPECIAL CALL - 2/01	\$0	\$0	\$200,000	(\$200,000)
INTEREST - 02/01	\$0	\$0	\$2,900	(\$2,900)
INTEREST - 05/01	\$98,890	\$92,655	\$92,655	\$0
SPECIAL CALL - 05/01	\$0	\$0	\$205,000	(\$205,000)
<b>TOTAL EXPENDITURES</b>	<b>\$521,915</b>	<b>\$515,680</b>	<b>\$938,580</b>	<b>(\$422,900)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$316,745)</b>		<b>(\$156,045)</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$436,730</b>		<b>\$551,862</b>	
<b>FUND BALANCE - Ending</b>	<b>\$119,985</b>		<b>\$395,817</b>	

**WINDWARD**  
**COMMUNITY DEVELOPMENT DISTRICT**

**CAPITAL PROJECTS FUND**  
**Series 2018**

Statement of Revenues, Expenditures and Changes in Fund Balance  
For The Period Ending May, 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 05/31/20	ACTUAL THRU 05/31/20	VARIANCE
<b><u>REVENUES:</u></b>				
INTEREST	\$0	\$0	\$4	\$4
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4</b>	<b>\$4</b>
<b><u>EXPENDITURES:</u></b>				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$4</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$6,496</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$6,500</b>	

# WINDWARD COMMUNITY DEVELOPMENT DISTRICT

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	TOTAL
<b>REVENUES:</b>													
SPECIAL ASSESSMENTS	\$0	\$32,816	\$120,927	\$447	\$3,424	\$865	\$878	\$0	\$0	\$0	\$0	\$0	\$159,356
DIRECT ASSESSMENTS	\$0	\$0	\$76,584	\$0	\$0	\$38,292	\$0	\$0	\$0	\$0	\$0	\$0	\$114,876
DEVELOPER CONTRIBUTIONS	\$5,000	\$55,996	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$60,996
MISCELLANEOUS REVENUES	\$0	\$0	\$0	\$7,470	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,470
<b>TOTAL REVENUES</b>	<b>\$5,000</b>	<b>\$488,811</b>	<b>\$197,511</b>	<b>\$7,917</b>	<b>\$3,424</b>	<b>\$38,157</b>	<b>\$878</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$342,698</b>
<b>EXPENDITURES:</b>													
<b>ADMINISTRATIVE</b>													
SUPERVISOR FEES	\$0	\$0	\$200	\$0	\$400	\$0	\$0	\$200	\$0	\$0	\$0	\$0	\$800
FOIA EXPENSE	\$0	\$0	\$15	\$0	\$31	\$0	\$0	\$15	\$0	\$0	\$0	\$0	\$61
ENGINEERING	\$0	\$0	\$0	\$0	\$2,338	\$336	\$0	\$0	\$0	\$0	\$0	\$0	\$2,673
ATTORNEY	\$47	\$3,041	\$3,419	\$0	\$1,720	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,226
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DISSEMINATION	\$282	\$292	\$792	\$292	\$292	\$282	\$292	\$292	\$0	\$0	\$0	\$0	\$2,833
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRUSTEE FEE	\$0	\$0	\$3,717	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,717
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	\$0	\$0	\$0	\$0	\$23,333
INFORMATION TECHNOLOGY	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$0	\$0	\$0	\$0	\$400
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$21	\$33	\$2	\$2	\$6	\$4	\$16	\$4	\$0	\$0	\$0	\$0	\$88
INSURANCE	\$5,125	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,125
PRINTING & BINDING	\$1	\$0	\$33	\$0	\$6	\$16	\$0	\$0	\$0	\$0	\$0	\$0	\$55
LEGAL ADVERTISING	\$680	\$0	\$0	\$0	\$0	\$0	\$0	\$260	\$0	\$0	\$0	\$0	\$940
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$25	\$0	\$0	\$0	\$3,400	\$0	\$0	\$0	\$0	\$3,425
OFFICE SUPPLIES	\$0	\$0	\$20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22
PROPERTY APPRAISER	\$0	\$0	\$0	\$0	\$0	\$0	\$115	\$0	\$0	\$0	\$0	\$0	\$115
PROPERTY TAXES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRAVEL PER DIEM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
<b>FIELD OPERATIONS</b>													
FIELD SERVICES	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$0	\$0	\$0	\$0	\$10,000
FACILITY MAINTENANCE	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$0	\$0	\$0	\$0	\$4,000
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ELECTRIC	\$994	\$1,043	\$1,172	\$1,109	\$1,001	\$1,080	\$980	\$840	\$0	\$0	\$0	\$0	\$8,219
WATER & SEWER	\$7,717	\$14,778	\$7,724	\$21,394	\$6,093	\$8,526	\$17,238	\$100	\$0	\$0	\$0	\$0	\$83,568
SECURITY BUILDING MAINTENANCE	\$438	\$300	\$300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,038
LANDSCAPE MAINTENANCE	\$4,255	\$4,867	\$4,382	\$4,382	\$4,382	\$4,382	\$4,382	\$4,382	\$0	\$0	\$0	\$0	\$35,416
LANDSCAPE CONTINGENCY	\$2,542	\$0	\$0	\$2,542	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,084
PROPERTY INSURANCE	\$2,465	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,465
FOUNTAIN MAINTENANCE	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$0	\$0	\$0	\$0	\$2,400
LAKE MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IRRIGATION REPAIRS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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	\$765	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$765
MISC. CONTINGENCY	\$560	(\$525)	\$0	\$0	\$48	\$0	\$0	\$14	\$0	\$0	\$0	\$0	\$97
<b>TOTAL EXPENDITURES</b>	<b>\$36,082</b>	<b>\$28,845</b>	<b>\$26,792</b>	<b>\$34,763</b>	<b>\$21,333</b>	<b>\$19,653</b>	<b>\$28,019</b>	<b>\$14,524</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$210,042</b>
<b>Excess Revenues (Expenditures)</b>	<b>(\$31,092)</b>	<b>\$59,966</b>	<b>\$170,719</b>	<b>(\$26,846)</b>	<b>(\$17,910)</b>	<b>\$19,504</b>	<b>(\$27,141)</b>	<b>(\$14,524)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$132,656</b>

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

<b>SERIES 2018A-1, SPECIAL ASSESSMENT REVENUE BONDS</b>		
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
PRINCIPAL PAYMENT - 05/01/20		(\$50,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$3,410,000</b>

<b>SERIES 2018A-2, SPECIAL ASSESSMENT REVENUE BONDS</b>		
INTEREST RATES:	5.800%	
MATURITY DATE:	11/1/2029	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL INTEREST	
RESERVE FUND REQUIREMENT	\$98,455	
RESERVE FUND BALANCE	\$92,655	
BONDS OUTSTANDING - 11/07/18		\$4,120,000
SPECIAL CALL - 05/01/19		(\$150,000)
SPECIAL CALL - 08/01/19		(\$245,000)
SPECIAL CALL - 11/01/19		(\$330,000)
SPECIAL CALL - 02/01/20		(\$200,000)
SPECIAL CALL - 05/01/20		(\$205,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$2,990,000</b>

**WINDWARD**  
**COMMUNITY DEVELOPMENT DISTRICT**  
Special Assessment Receipts  
Fiscal Year 2020

TOTAL ASSESSMENT LEVY									
DATE	DESCRIPTION	GROSS AMT	COMMISSIONS	DISC/PENALTY	INTEREST	NET RECEIPTS	ASSESSED THROUGH COUNTY		
							39.50%	60.50%	100.00%
							O&M Portion	S2018 DSF Portion	Total
10/31/19	ACH	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11/12/19	ACH	\$221.13	\$4.42	\$11.38	\$0.00	\$205.33	\$115.33	\$90.00	\$205.33
11/22/19	ACH	\$61,881.69	\$1,237.64	\$2,425.81	\$0.00	\$58,218.24	\$32,700.35	\$25,517.89	\$58,218.24
12/06/19	ACH	\$322,926.90	\$6,458.54	\$0.00	\$0.00	\$316,468.36	\$177,755.71	\$138,712.65	\$316,468.36
12/23/19	ACH	\$18,278.88	\$365.57	\$0.00	\$0.00	\$17,913.31	\$10,061.65	\$7,851.66	\$17,913.31
01/13/20	ACH	\$662.31	\$13.25	\$0.00	\$0.00	\$649.06	\$364.57	\$284.49	\$649.06
01/21/20	ACH	\$0.00	\$0.00	\$0.00	\$146.12	\$146.12	\$82.07	\$64.05	\$146.12
02/12/20	ACH	\$6,346.84	\$126.92	\$124.41	\$0.00	\$6,095.51	\$3,423.76	\$2,671.75	\$6,095.51
03/09/20	ACH	\$1,586.71	\$31.41	\$15.87	\$0.00	\$1,539.43	\$864.68	\$674.75	\$1,539.43
Adjustment		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$66,890.37)	\$66,890.37	\$0.00
04/13/20	ACH	\$2,269.50	\$45.39	\$0.00	\$0.00	\$2,224.11	\$878.47	\$1,345.64	\$2,224.11
TOTAL		\$414,173.96	\$8,283.14	\$2,577.47	\$146.12	\$403,459.47	\$159,356.21	\$244,103.26	\$403,459.47

Gross \$ 159,059.00 \$ 243,648.00 \$ 402,707.00  
\$ 169,211.70 \$ 259,200.00 \$ 428,411.70

Off Roll Assessment

K. Hovnanian at Mystic Dunes, LLC

Net Assessments									
DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND	DEBT SERVICE FUND 2018			
12/19/19	12/1/19	110031	\$76,583.92	\$76,583.92	\$76,583.92	\$0.00			
3/1/20	2/1/20	3829196	\$38,291.96	\$38,291.96	\$38,291.96	\$0.00			
4/20/20	4/1/19	352	\$88,176.00	\$88,176.00	\$0.00	\$88,176.00			
	5/1/20		\$38,291.96						
	9/1/19		\$80,330.00						
			\$321,673.84	\$203,051.88	\$114,875.88	\$88,176.00			

99%	Gross Percent Collected
\$14,237.74	Balance Remaining to Collect