

***Windward
Community Development District***

Agenda

August 16, 2023

AGENDA

Windward

Community Development District

219 East Livingston Street, Orlando, FL 32801

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

August 9, 2023

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 16, 2023 at 2:00 p.m. at 7813 Four Seasons Blvd., Kissimmee, Florida 34747.** Following is the agenda for the meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the July 19, 2023 Board of Supervisors Meeting
4. Public Hearing
 - A. Consideration of Resolution 2023-08 Adopting Fiscal Year 2024 Budget And Relating to Annual Appropriations
 - B. Consideration of Resolution 2023-09 Imposing Special Assessments and Certifying an Assessment Roll
5. Consideration of Fiscal Year 2023/2024 Deficit Funding Agreement
6. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Presentation of Series 2018A-1 and 2018A-2 Arbitrage Rebate Report
 - iv. Review of Fiscal Year 2024 Meeting Schedule
 - D. Field Manager's Report
7. Other Business
8. Supervisors' Requests
9. Adjournment

MINUTES

**MINUTES OF MEETING
WINDWARD
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Windward Community Development District was held Wednesday, **July 19, 2023** at 2:00 p.m. at 7813 Four Seasons Boulevard, Kissimmee, Florida.

Present and constituting a quorum were:

Jimmy Clark	Chairman
Susan Moss	Vice Chairperson
Marvin Morris	Assistant Secretary
Gretta Akellino	Assistant Secretary
Carmen Renaud	Assistant Secretary

Also Present were:

Jason Showe	District Manager
Kristen Trucco	District Counsel
David Kelly	District Engineer
Andy Hatton	Field Manager
Several Residents	

FIRST ORDER OF BUSINESS

Roll Call

Mr. Showe called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comment

Ms. Williams asked are you going to replace the trees at the main entrance? What are you going to do about the paint?

Mr. Hatton stated the board has approved a new enhancement project for the front and rear entrance. The company that maintains the gates had a cyber-attack on their software, which affected all the Emerge equipment, which is what we use. Right now it is not going to work. They are working on a software work around, which the board has approved and when that is done the gates will go back up.

Ms. Williams asked is it possible to have the same entrance software that works at Sandhill?

Mr. Hatton stated it is the same. The software wasn't affected back there because it is a different piece of equipment.

Mr. Showe stated this is happening at multiple properties and we are working to restore it as quickly as we can.

A resident asked what is the status of the new back gate?

Mr. Hatton stated there is no meter back there yet.

A resident asked there should be a camera on the entrance gate to allow us to capture damage done to the gate.

A resident stated driving around the circle you cannot see who is coming from the other side. The same thing coming from the gate turning left you cannot see a car coming. They need to trim them very low. In front of my house you put X's on healthy grass and killed it, but the unhealthy grass has no X.

A resident stated the Sandhill gate is there a camera when drivers come in the out side? I almost got hit by an Amazon driver.

Mr. Hatton stated those cameras are tied into a DVR system at the clubhouse and if we know when it happened, we can review that.

Ms. Trucco stated Florida Statute states that security camera footage is exempt from public records disclosure. If you want footage reach out to GMS and we will see if there is an exception.

Mr. McClarin asked do we need to let someone know about the dead grass or is that taken care of automatically?

Mr. Hatton stated the process in replacing sod is they go through with a sod crew and pick it up, smooth the ground then lay the sod. They mark it, spray it and they are well aware of the locations.

A resident stated behind us is a green space that is full of weeds. Are they ever going to cut that and who owns it, KHov or the CDD?

Mr. Hatton stated they should have been working on that this week. They should be mowing to the wall. We don't own behind the wall. I will look at it.

A resident stated I want to thank Jason for getting back to me and Kristin for the phone call. GMS is the contractor that takes care of all the common areas.

Ms. Trucco stated the CDD owned areas.

A resident stated the silt fence can be removed and the weeds can be trimmed. By retaining wall, you pulled out some of the fence but the fence going towards the new development is still there. Was that retaining wall put in correctly? It seems like it is 2-feet low and you put in a handicap sidewalk to go across the road.

Mr. Hatton stated that has not yet been turned over to the CDD.

A resident stated you removed the grass, destroyed the mulch, there are steps to do these things but you seem to be working backward. You start with the trees, take the trees out, replace the dead trees, straighten the trees that haven't been straightened up. You are lacking on your performance. Then you straighten the lights and street signs you basically remove the dead plants and put in new dead plants and fix your irrigation. Then you come back and mulch.

A resident stated I'm excited to see you are getting things done. If our HOA made Juniper work as hard as you are working, a lot of people wouldn't be complaining. Juniper needs updated maps.

A resident stated Juniper leaves debris on the sidewalk in front of my house that I have to clean. If the CDD owns the sidewalk, why don't you clean it?

Mr. Showe stated it is in your HOA documents that the residents are supposed to clean the sidewalk in front of their house. If you want to the CDD to do that, then assessments will have to go up to cover that cost.

Mr. Morris stated if the CDD owns the sidewalk.

Ms. Trucco stated that is the reason we repair them. If there is a public safety issue the CDD pays to repair the sidewalk.

Mr. Morris stated then you should also be willing to clean them.

Mr. Showe stated of all the CDDs we manage, we do not pressure wash any of those sidewalks in front of homes. We do common areas but not in front of homes.

Ms. Trucco stated if the HOA wants to take over that task this board can tell me to write an access easement for the HOA to do that work.

Mr. Showe stated we have the budget adoption at your next meeting and none of that cost is included in the budget and that is going to be a significant cost if the board wants to undertake pressure washing all sidewalks throughout the community.

A resident stated the issues is the dirt and mud left on our sidewalks from Juniper riding over our sidewalks.

Ms. Trucco stated we can also send a notice letter to the HOA because the HOA has a contract with Juniper to do that front lawn portion so we can let them know that they are getting dirt and debris on the sidewalk they need to make sure they are cleaning up after they complete their work. We will put them on notice and also put Juniper on notice.

A resident stated a lot of oak trees overhang the sidewalks and need to be trimmed.

Mr. Hatton stated they are on the agenda to be done, I talked to Juniper yesterday.

A resident stated Juniper blows grass clippings and mulch down the storm drains and they need to know they cannot blow debris in the storm drains.

A resident stated cars speed all the time and we need more speed limit signs.

Mr. Showe stated we can get a quote for additional speed limit signs.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the May 17, 2023 Meeting

On MOTION by Mr. Morris seconded by Ms. Akellino with all in favor the minutes of the May 17, 2023 meeting were approved as presented.

FOURTH ORDER OF BUSINESS

Presentation of Fiscal Year 2022 Audit Report

Mr. Showe stated the report to management outlines the key things they are required to review as part of their audit and there are no current year or prior year findings or recommendations. It is a clean audit.

On MOTION by Ms. Akellino seconded by Ms. Renaud with all in favor the fiscal year 2022 audit was accepted.

FIFTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Trucco stated I passed out some revisions to a bill of sale that the board has seen as part of a resolution at the May 17th meeting. On page 6 of the agenda it states that the reclaimed water distribution system was going to be HOA and that is for the Phase 3E and 4B, and Phase 3C and 3B Plat. That is what was originally thought to be the case, but I contacted the district engineer to confirm, and it turns out that only a portion of the reclaimed water distribution is being

transferred to TWA, it is not going to the HOA. The remainder of the reclaimed water system is going to the CDD from the developer. I made that revision to the bills of sale. There is a bill of sale to the CDD from KHov and there is a bill of sale from the CDD to TWA and I just made that correction. The district engineer's team also provided a diagram. To show which portion of that reclaimed water system is going to TWA. I bring this to your attention that was a revision made to the original resolution.

I also passed out a memorandum regarding the legislative updates to make you aware after the last legislative session there has been certain laws and revisions to current laws that affect you as a CDD board member. The first and most important is that effective July 1st and starting January 1, 2024 all board supervisors are required to complete four hours of ethics training each year, it has to cover certain things like Florida constitution, sunshine law, ethics, public records and it is four hours. The Florida Commission on Ethics website has provided videos already, there are going to probably be more videos as we get closer to the deadline. This is a self-certification requirement so on your Form 1 you are going to have to self-certify that you have completed these four hours of additional ethics training. We recommend you complete it by July 1st. I will remind you again, but I wanted to make you aware of that change in law.

Other legislative updates are on page 2. There was a change in Florida Law regarding the concealed carry of firearms. You no longer need to take the instructional course nor need a permit to carry firearms. We want to bring to your attention any weapons, firearms, etc. are still prohibited from going to governmental meetings like this CDD meeting. There are revisions to section 112 that prohibits any board member from communicating with a social media platform to request removal of content from social media platforms as well as initiating or retaining any agreements or work relationships with a social media platform for the purpose of content moderation.

B. Engineer

i. Review of District Engineer Annual Report

Mr. Kelly gave an update on the progress of construction.

Mr. Showe stated the engineer's report is in the agenda and Andy has taken that report and coordinated all the repairs. As part of your bonds the district is required annually to have the engineer inspect all the infrastructure, make a report and then we make those repairs.

C. Manager

i. Approval of Check Register

On MOTION by Ms. Akellino seconded by Mr. Clark with all in favor the check register was approved.

ii. Balance Sheet and Income Statement

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

Mr. Showe stated we also have requisition no. 5 for the work the engineer did on the new phases.

On MOTON by Ms. Renaud seconded by Mr. Clark with all in favor requisition no. 5 was ratified.

iii. Field Operations

Mr. Hatton stated I believe we have covered most of the field operations report.

SIXTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

SEVENTH ORDER OF BUSINESS

Supervisor's Requests

Mr. Morris stated on Four Seasons Boulevard we have a bicycle path on both sides. However, if anyone tries to ride a bicycle on that you will find cars and trucks blocking that path. Why did we put in a bicycle path if it can't be used?

Ms. Trucco stated the board has the ability if you want to take the bicycle path out, you can. You could adopt parking and towing rules so if someone is parking in the bicycle lane you can call a tow company and have them towed, but you have to go through the public hearing process to adopt rules like that.

Mr. Morris asked should we ban parking on the Four Seasons Boulevard?

Mr. Showe stated that is an option. In order for that to be effective you need to have someone who will patrol and enforce and you need to be willing to start towing vehicles.

Ms. Trucco stated we would need a motion from the board to initiate parking and towing rules.

EIGHTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Clark seconded by Ms. Renaud with all in favor the meeting adjourned at 2:50 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

SECTION A

RESOLUTION 2023-08

THE ANNUAL APPROPRIATION RESOLUTION OF THE WINDWARD COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023 AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2023, submitted to the Board of Supervisors (“**Board**”) of the Windward Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) along with an explanatory and complete financial plan for each fund of the 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 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 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, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the 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 THE WINDWARD COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The 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* ("**Adopted Budget**"), 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.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Windward Community Development District for the Fiscal Year Ending September 30, 2024."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board 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 FUNDS	
SERIES 2018A-1	\$_____
SERIES 2018A-2	\$_____
SERIES 2020A-1	\$_____
SERIES 2020A-2	\$_____
CAPITAL RESERVE FUND(S)	\$_____
TOTAL ALL FUNDS	\$_____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024 or within sixty (60) days following the end of the Fiscal Year 2023/2024 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within five (5) days after adoption and remain on the website for at least two (2) years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 16th DAY OF AUGUST 2023.

ATTEST:

**WINDWARD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By:_____

Its:_____

Windward
Community Development District

Proposed Budget
FY 2024



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Windward

Community Development District

Proposed Budget General Fund

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Proposed Budget FY2024
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Revenues

Assessments - Tax Roll/Direct	\$ 649,775	\$ 651,396	\$ -	\$ 651,396	\$ 1,111,941
Deficit Funding	\$ 424,269	\$ 216,518	\$ 325,600	\$ 542,118	\$ 105,000

Total Revenues	\$ 1,074,044	\$ 867,914	\$ 325,600	\$ 1,193,514	\$ 1,216,941
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Expenditures

Administrative

Supervisors Fees	\$ 4,800	\$ -	\$ 1,200	\$ 1,200	\$ 4,800
FICA Expense	\$ 367	\$ -	\$ 92	\$ 92	\$ 367
Engineering	\$ 16,000	\$ 12,477	\$ 3,523	\$ 16,000	\$ 16,000
Attorney	\$ 25,000	\$ 15,040	\$ 6,250	\$ 21,290	\$ 25,000
Arbitrage	\$ 900	\$ 900	\$ 450	\$ 1,350	\$ 900
Dissemination	\$ 8,950	\$ 6,850	\$ 2,250	\$ 9,100	\$ 9,620
Annual Audit	\$ 6,400	\$ 5,000	\$ 1,400	\$ 6,400	\$ 6,500
Trustee Fees	\$ 7,758	\$ 8,008	\$ -	\$ 8,008	\$ 8,008
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,300
Management Fees	\$ 38,988	\$ 29,241	\$ 9,747	\$ 38,988	\$ 41,327
Information Technology	\$ 1,750	\$ 1,312	\$ 437	\$ 1,750	\$ 1,855
Website Maintenance	\$ 1,000	\$ 750	\$ 250	\$ 1,000	\$ 1,060
Telephone	\$ 250	\$ -	\$ 125	\$ 125	\$ 125
Postage	\$ 800	\$ 454	\$ 200	\$ 654	\$ 800
Travel Per Diem	\$ 660	\$ -	\$ 165	\$ 165	\$ 660
Printing & Binding	\$ 500	\$ 73	\$ 125	\$ 198	\$ 500
Insurance	\$ 6,684	\$ 5,988	\$ -	\$ 5,988	\$ 6,586
Legal Advertising	\$ 1,500	\$ 1,151	\$ 349	\$ 1,500	\$ 1,500
Other Current Charges	\$ 2,000	\$ 384	\$ 300	\$ 684	\$ 2,000
Office Supplies	\$ 150	\$ 4	\$ 20	\$ 24	\$ 150
Property Appraiser	\$ 500	\$ 252	\$ -	\$ 252	\$ 500
Property Taxes	\$ 250	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175

Total Administrative	\$ 130,382	\$ 93,059	\$ 26,883	\$ 119,942	\$ 133,733
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Windward

Community Development District

Proposed Budget General Fund

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Proposed Budget FY2024
<i><u>Operation & Maintenance</u></i>					
Field Services	\$ 16,709	\$ 12,532	\$ 4,177	\$ 16,709	\$ 17,712
Facility Maintenance	\$ 10,000	\$ 1,344	\$ 2,500	\$ 3,844	\$ 10,000
Telephone	\$ 3,500	\$ -	\$ -	\$ -	\$ -
Electric	\$ 144,538	\$ 94,178	\$ 32,100	\$ 126,278	\$ 158,992
Water & Sewer	\$ 483,450	\$ 357,785	\$ 150,000	\$ 507,785	\$ 531,795
Security Building Maintenance	\$ 10,000	\$ 5,066	\$ 4,934	\$ 10,000	\$ 10,000
Landscape Maintenance	\$ 195,965	\$ 110,124	\$ 36,708	\$ 146,832	\$ 237,545
Landscape Contingency	\$ 25,000	\$ 168,150	\$ 6,250	\$ 174,400	\$ 40,000
Property Insurance	\$ 3,200	\$ 3,776	\$ -	\$ 3,776	\$ 5,664
Fountain Maintenance	\$ 4,200	\$ 11,307	\$ 2,400	\$ 13,707	\$ 14,600
Lake Maintenance	\$ 9,000	\$ 5,600	\$ 1,050	\$ 6,650	\$ 9,000
Irrigation Repairs	\$ 25,000	\$ 24,515	\$ 5,400	\$ 29,915	\$ 25,000
Lighting Maintenance	\$ 2,500	\$ -	\$ 625	\$ 625	\$ 2,500
Monument Maintenance	\$ 1,400	\$ -	\$ 350	\$ 350	\$ 1,400
Roadway Maintenance	\$ 2,200	\$ 11,147	\$ 12,941	\$ 24,088	\$ 9,000
Contingency	\$ 7,000	\$ 6,864	\$ 1,750	\$ 8,614	\$ 10,000
<u>Total Operation & Maintenance</u>	\$ 943,662	\$ 812,386	\$ 261,186	\$ 1,073,572	\$ 1,083,208
Total Expenditures	\$ 1,074,044	\$ 905,445	\$ 288,069	\$ 1,193,514	\$ 1,216,941
Excess Revenues/(Expenditures)	\$ -	\$ (37,531)	\$ 37,531	\$ -	\$ -

Net Assessment	\$ 1,111,941
Collection Cost (6%)	\$ 70,975
Gross Assessment	\$ 1,182,916

Number of Units 553

Gross Per Unit	\$ 2,139
Net Per Unit	\$ 2,011

Gross Per Unit Comparison		
FY2023 Gross	FY2024 Gross	Increase/(Decrease)
\$ 1,250	\$ 2,139	\$ 889

Windward
Community Development District
GENERAL FUND BUDGET

REVENUES:

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.

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, 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.

Arbitrage

The District has contracted with AMTEC an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2018A-1, 2018A-2, 2020-A1, and 2020-A2 Special Assessment Revenue Bonds.

Windward
Community Development District
GENERAL FUND BUDGET

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. Governmental Management Services – Central Florida, LLC provides these services.

Description	Monthly	Annual
Dissemination	\$618.33	\$7,420
Re-Amortization		\$2,000
Total		\$9,620

Annual Audit

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

Trustee Fees

The District will pay annual trustee fees for the Series 2018A-1, 2018A-2, 2020A-1 & 2020A-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 various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services – Central Florida, LLC provides these systems.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services – Central Florida, LLC provides these services.

Windward
Community Development District
GENERAL FUND BUDGET

Telephone

Telephone and fax machine.

Postage

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

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.

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

Operation and Maintenance:

Field Services

Governmental Management Services – Central Florida, LLC provides 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.

Facility Maintenance

Represents estimated costs for facility maintenance.

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. Juniper Landscaping of Florida, LLC provides these services.

Description	Monthly	Annual
Landscape Maintenance	\$15,701	\$188,412
Contingency		\$49,133
Total		\$237,545

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 Sitex Aquatics, LLC.

Description	Monthly	Annual
Fountain Maintenance	\$800	\$9,600
Contingency		\$5,000
Total		\$14,600

Lake Maintenance

Represents estimated costs for the maintenance of any ponds and lakes located within the District. Aquatic Weed Management, Inc provides these services.

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
Proposed Budget
Debt Service Fund
Series 2018 A-1

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Proposed Budget FY2024
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Revenues

Special Assessments - 2018 A1	\$ 243,460	\$ 244,390	\$ -	\$ 244,390	\$ 243,648
Interest Income	\$ 250	\$ 4,866	\$ 1,217	\$ 6,083	\$ 250
Carry Forward Surplus	\$ 107,045	\$ 111,279	\$ -	\$ 111,279	\$ 119,287
Total Revenues	\$ 350,755	\$ 360,536	\$ 1,217	\$ 361,752	\$ 363,185

Expenditures

Series 2018A-1

Interest - 11/1	\$ 93,733	\$ 93,733	\$ -	\$ 93,733	\$ 92,495
Principal - 5/1	\$ 55,000	\$ 55,000	\$ -	\$ 55,000	\$ 60,000
Interest - 5/1	\$ 93,733	\$ 93,733	\$ -	\$ 93,733	\$ 92,495
Total Expenditures	\$ 242,465	\$ 242,465	\$ -	\$ 242,465	\$ 244,990
Excess Revenues/(Expenditures)	\$ 108,290	\$ 118,071	\$ 1,217	\$ 119,287	\$ 118,195

*Carry forward less amount in Reserve funds.

<u>Series 2018A-1</u>	
Interest - 11/1/2024	\$90,965
Total	\$90,965

Number of Units	Net per Unit	Net Assessment
270	\$902	\$243,648

Windward
Community Development District
Series 2018 A-1 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
11/01/23	\$	3,255,000.00	\$	-	\$	92,495.00	\$ 241,227.50
05/01/24	\$	3,255,000.00	\$	60,000.00	\$	92,495.00	
11/01/24	\$	3,195,000.00	\$	-	\$	90,965.00	\$ 243,460.00
05/01/25	\$	3,195,000.00	\$	60,000.00	\$	90,965.00	
11/01/25	\$	3,135,000.00	\$	-	\$	89,435.00	\$ 240,400.00
05/01/26	\$	3,135,000.00	\$	65,000.00	\$	89,435.00	
11/01/26	\$	3,070,000.00	\$	-	\$	87,777.50	\$ 242,212.50
05/01/27	\$	3,070,000.00	\$	65,000.00	\$	87,777.50	
11/01/27	\$	3,005,000.00	\$	-	\$	86,120.00	\$ 238,897.50
05/01/28	\$	3,005,000.00	\$	70,000.00	\$	86,120.00	
11/01/28	\$	2,935,000.00	\$	-	\$	84,335.00	\$ 240,455.00
05/01/29	\$	2,935,000.00	\$	75,000.00	\$	84,335.00	
11/01/29	\$	2,860,000.00	\$	-	\$	82,422.50	\$ 241,757.50
05/01/30	\$	2,860,000.00	\$	80,000.00	\$	82,422.50	
11/01/30	\$	2,780,000.00	\$	-	\$	80,142.50	\$ 242,565.00
05/01/31	\$	2,780,000.00	\$	85,000.00	\$	80,142.50	
11/01/31	\$	2,695,000.00	\$	-	\$	77,720.00	\$ 242,862.50
05/01/32	\$	2,695,000.00	\$	90,000.00	\$	77,720.00	
11/01/32	\$	2,605,000.00	\$	-	\$	75,155.00	\$ 242,875.00
05/01/33	\$	2,605,000.00	\$	95,000.00	\$	75,155.00	
11/01/33	\$	2,510,000.00	\$	-	\$	72,447.50	\$ 242,602.50
05/01/34	\$	2,510,000.00	\$	100,000.00	\$	72,447.50	
11/01/34	\$	2,410,000.00	\$	-	\$	69,597.50	\$ 242,045.00
05/01/35	\$	2,410,000.00	\$	105,000.00	\$	69,597.50	
11/01/35	\$	2,305,000.00	\$	-	\$	66,605.00	\$ 241,202.50
05/01/36	\$	2,305,000.00	\$	110,000.00	\$	66,605.00	
11/01/36	\$	2,195,000.00	\$	-	\$	63,470.00	\$ 240,075.00
05/01/37	\$	2,195,000.00	\$	115,000.00	\$	63,470.00	
11/01/37	\$	2,080,000.00	\$	-	\$	60,192.50	\$ 238,662.50
05/01/38	\$	2,080,000.00	\$	125,000.00	\$	60,192.50	
11/01/38	\$	1,955,000.00	\$	-	\$	56,630.00	\$ 241,822.50
05/01/39	\$	1,955,000.00	\$	130,000.00	\$	56,630.00	
11/01/39	\$	1,825,000.00	\$	-	\$	52,925.00	\$ 239,555.00
05/01/40	\$	1,825,000.00	\$	140,000.00	\$	52,925.00	
11/01/40	\$	1,685,000.00	\$	-	\$	48,865.00	\$ 241,790.00
05/01/41	\$	1,685,000.00	\$	145,000.00	\$	48,865.00	
11/01/41	\$	1,540,000.00	\$	-	\$	44,660.00	\$ 238,525.00
05/01/42	\$	1,540,000.00	\$	155,000.00	\$	44,660.00	
11/01/42	\$	1,385,000.00	\$	-	\$	40,165.00	\$ 239,825.00
05/01/43	\$	1,385,000.00	\$	165,000.00	\$	40,165.00	
11/01/43	\$	1,220,000.00	\$	-	\$	35,380.00	\$ 240,545.00

Windward
Community Development District
Series 2018 A-1 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
05/01/44	\$	1,220,000.00	\$	175,000.00	\$	35,380.00	
11/01/44	\$	1,045,000.00	\$	-	\$	30,305.00	\$ 240,685.00
05/01/45	\$	1,045,000.00	\$	185,000.00	\$	30,305.00	
11/01/45	\$	860,000.00	\$	-	\$	24,940.00	\$ 240,245.00
05/01/46	\$	860,000.00	\$	195,000.00	\$	24,940.00	
11/01/46	\$	665,000.00	\$	-	\$	19,285.00	\$ 239,225.00
05/01/47	\$	665,000.00	\$	210,000.00	\$	19,285.00	
11/01/47	\$	455,000.00	\$	-	\$	13,195.00	\$ 242,480.00
05/01/48	\$	455,000.00	\$	220,000.00	\$	13,195.00	
11/01/48	\$	235,000.00	\$	-	\$	6,815.00	\$ 240,010.00
05/01/49	\$	235,000.00	\$	235,000.00	\$	6,815.00	\$ 241,815.00
			\$	3,310,000.00	\$	3,291,555.00	\$ 6,746,412.50

Windward
Community Development District
Proposed Budget
Debt Service Fund
Series 2018 A-2

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Proposed Budget FY2024
<u>Revenues</u>					
Special Assessments - 2018 A2	\$ 205	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ 5	\$ -	\$ 5	\$ -
Carry Forward Surplus	\$ 7,115	\$ 5,140	\$ -	\$ 5,140	\$ (0)
Total Revenues	\$ 7,320	\$ 5,145	\$ -	\$ 5,145	\$ (0)
<u>Expenditures</u>					
<u>Series 2018A-2</u>					
Special Call - 11/1	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ -
Interest - 11/1	\$ 145	\$ 145	\$ -	\$ 145	\$ -
Total Expenditures	\$ 5,145	\$ 5,145	\$ -	\$ 5,145	\$ -
Excess Revenues/(Expenditures)	\$ 2,175	\$ (0)	\$ -	\$ (0)	\$ (0)

*Carry forward less amount in Reserve funds.

Windward
Community Development District
Proposed Budget
Debt Service Fund
Series 2020 A-1

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Proposed Budget FY2024
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Revenues

Special Assessments - 2020 A1	\$ 255,313	\$ 255,882	\$ -	\$ 255,882	\$ 255,379
Interest Income	\$ -	\$ 6,066	\$ 1,517	\$ 7,583	\$ -
Carry Forward Surplus	\$ 91,392	\$ 88,542	\$ -	\$ 88,542	\$ 95,755
Total Revenues	\$ 346,705	\$ 350,491	\$ 1,517	\$ 352,007	\$ 351,134

Expenditures

Series 2020A-1

Interest - 11/1	\$ 88,126	\$ 88,126	\$ -	\$ 88,126	\$ 86,926
Principal - 5/1	\$ 80,000	\$ 80,000	\$ -	\$ 80,000	\$ 80,000
Interest - 5/1	\$ 88,126	\$ 88,126	\$ -	\$ 88,126	\$ 86,926
Total Expenditures	\$ 256,253	\$ 256,253	\$ -	\$ 256,253	\$ 253,853
Excess Revenues/(Expenditures)	\$ 90,452	\$ 94,238	\$ 1,517	\$ 95,755	\$ 97,281

*Carry forward less amount in Reserve funds.

<u>Series 2020 A-1</u>	
Interest - 11/1/2024	\$85,726
Total	\$85,726

Number of Units	Net per Unit	Net Assessment
283	\$902	\$255,379

Windward
Community Development District
Series 2020 A-1 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal	Interest	Total
11/01/23	\$	4,075,000.00	\$ -	\$ 86,926.25	\$ 255,052.50
05/01/24	\$	4,075,000.00	\$ 80,000.00	\$ 86,926.25	\$ -
11/01/24	\$	3,995,000.00	\$ -	\$ 85,726.25	\$ 252,652.50
05/01/25	\$	3,995,000.00	\$ 85,000.00	\$ 85,726.25	\$ -
11/01/25	\$	3,910,000.00	\$ -	\$ 84,451.25	\$ 255,177.50
05/01/26	\$	3,910,000.00	\$ 85,000.00	\$ 84,451.25	\$ -
11/01/26	\$	3,825,000.00	\$ -	\$ 82,900.00	\$ 252,351.25
05/01/27	\$	3,825,000.00	\$ 90,000.00	\$ 82,900.00	\$ -
11/01/27	\$	3,735,000.00	\$ -	\$ 81,257.50	\$ 254,157.50
05/01/28	\$	3,735,000.00	\$ 90,000.00	\$ 81,257.50	\$ -
11/01/28	\$	3,645,000.00	\$ -	\$ 79,615.00	\$ 250,872.50
05/01/29	\$	3,645,000.00	\$ 95,000.00	\$ 79,615.00	\$ -
11/01/29	\$	3,550,000.00	\$ -	\$ 77,881.25	\$ 252,496.25
05/01/30	\$	3,550,000.00	\$ 100,000.00	\$ 77,881.25	\$ -
11/01/30	\$	3,450,000.00	\$ -	\$ 76,056.25	\$ 253,937.50
05/01/31	\$	3,450,000.00	\$ 105,000.00	\$ 76,056.25	\$ -
11/01/31	\$	3,345,000.00	\$ -	\$ 73,825.00	\$ 254,881.25
05/01/32	\$	3,345,000.00	\$ 110,000.00	\$ 73,825.00	\$ -
11/01/32	\$	3,235,000.00	\$ -	\$ 71,487.50	\$ 255,312.50
05/01/33	\$	3,235,000.00	\$ 110,000.00	\$ 71,487.50	\$ -
11/01/33	\$	3,125,000.00	\$ -	\$ 69,150.00	\$ 250,637.50
05/01/34	\$	3,125,000.00	\$ 115,000.00	\$ 69,150.00	\$ -
11/01/34	\$	3,010,000.00	\$ -	\$ 66,706.25	\$ 250,856.25
05/01/35	\$	3,010,000.00	\$ 120,000.00	\$ 66,706.25	\$ -
11/01/35	\$	2,890,000.00	\$ -	\$ 64,156.25	\$ 250,862.50
05/01/36	\$	2,890,000.00	\$ 125,000.00	\$ 64,156.25	\$ -
11/01/36	\$	2,765,000.00	\$ -	\$ 61,500.00	\$ 250,656.25
05/01/37	\$	2,765,000.00	\$ 135,000.00	\$ 61,500.00	\$ -
11/01/37	\$	2,630,000.00	\$ -	\$ 58,631.25	\$ 255,131.25
05/01/38	\$	2,630,000.00	\$ 140,000.00	\$ 58,631.25	\$ -
11/01/38	\$	2,490,000.00	\$ -	\$ 55,656.25	\$ 254,287.50
05/01/39	\$	2,490,000.00	\$ 145,000.00	\$ 55,656.25	\$ -
11/01/39	\$	2,345,000.00	\$ -	\$ 52,575.00	\$ 253,231.25
05/01/40	\$	2,345,000.00	\$ 150,000.00	\$ 52,575.00	\$ -
11/01/40	\$	2,195,000.00	\$ -	\$ 49,387.50	\$ 251,962.50
05/01/41	\$	2,195,000.00	\$ 160,000.00	\$ 49,387.50	\$ -
11/01/41	\$	2,035,000.00	\$ -	\$ 45,787.50	\$ 255,175.00
05/01/42	\$	2,035,000.00	\$ 165,000.00	\$ 45,787.50	\$ -
11/01/42	\$	1,870,000.00	\$ -	\$ 42,075.00	\$ 252,862.50
05/01/43	\$	1,870,000.00	\$ 175,000.00	\$ 42,075.00	\$ -
11/01/43	\$	1,695,000.00	\$ -	\$ 38,137.50	\$ 255,212.50
05/01/44	\$	1,695,000.00	\$ 180,000.00	\$ 38,137.50	\$ -
11/01/44	\$	1,515,000.00	\$ -	\$ 34,087.50	\$ 252,225.00
05/01/45	\$	1,515,000.00	\$ 190,000.00	\$ 34,087.50	\$ -
11/01/45	\$	1,325,000.00	\$ -	\$ 29,812.50	\$ 253,900.00
05/01/46	\$	1,325,000.00	\$ 200,000.00	\$ 29,812.50	\$ -
11/01/46	\$	1,125,000.00	\$ -	\$ 25,312.50	\$ 255,125.00
05/01/47	\$	1,125,000.00	\$ 205,000.00	\$ 25,312.50	\$ -
11/01/47	\$	920,000.00	\$ -	\$ 20,700.00	\$ 251,012.50
05/01/48	\$	920,000.00	\$ 215,000.00	\$ 20,700.00	\$ -
11/01/48	\$	705,000.00	\$ -	\$ 15,862.50	\$ 251,562.50

Windward
Community Development District
Series 2020 A-1 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
05/01/49	\$	705,000.00	\$	225,000.00	\$	15,862.50	\$ -
11/01/49	\$	480,000.00	\$	-	\$	10,800.00	\$ 251,662.50
05/01/50	\$	480,000.00	\$	235,000.00	\$	10,800.00	\$ -
11/1/50	\$	245,000.00	\$	-	\$	5,512.50	\$ 251,312.50
5/1/51	\$	245,000.00	\$	245,000.00	\$	5,512.50	\$ 250,512.50
				\$ 4,155,000.00	\$ 3,268,205.00	\$	7,587,456.25

Windward
Community Development District
Proposed Budget
Debt Service Fund
Series 2020 A-2

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Proposed Budget FY2024
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Revenues

Special Assessments - 2020 A2	\$ 260,040	\$ 130,020	\$ 130,020	\$ 260,040	\$ 156,640
Assessments - Prepayment	\$ -	\$ 1,818,118	\$ -	\$ 1,818,118	\$ -
Interest Income	\$ -	\$ 10,792	\$ 2,698	\$ 13,491	\$ -
Carry Forward Surplus	\$ 378,728	\$ 701,311	\$ -	\$ 701,311	\$ 205,085
Total Revenues	\$ 638,768	\$ 2,660,242	\$ 132,718	\$ 2,792,960	\$ 361,725

Expenditures

Series 2018A-2

Interest - 11/1	\$ 130,020	\$ 130,020	\$ -	\$ 130,020	\$ 78,320
Special Call - 11/1	\$ -	\$ 485,000	\$ -	\$ 485,000	\$ -
Interest - 2/1	\$ -	\$ 11,495	\$ -	\$ 11,495	\$ -
Special Call - 2/1	\$ -	\$ 1,045,000	\$ -	\$ 1,045,000	\$ -
Interest - 5/1	\$ 130,020	\$ 96,360	\$ -	\$ 96,360	\$ 78,320
Special Call - 5/1	\$ -	\$ 410,000	\$ -	\$ 410,000	\$ -
Special Call - 8/1	\$ -	\$ -	\$ 410,000	\$ 410,000	\$ -
Total Expenditures	\$ 260,040	\$ 2,177,875	\$ 410,000	\$ 2,587,875	\$ 156,640

Excess Revenues/ (Expenditures)	\$ 378,728	\$ 482,367	\$ (277,282)	\$ 205,085	\$ 205,085
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*Carry forward less amount in Reserve funds.

<u>Series 2020 A-2</u>	
Interest - 11/1/2024	\$78,320
Total	\$78,320

Windward
Community Development District
Series 2020 A-2 Special Assessment Bonds
Amortization Schedule

DATE		BALANCE	PRINCIPAL		INTEREST		TOTAL
11/01/23	\$	3,560,000.00	\$	-	\$	78,320.00	\$ 78,320.00
05/01/24	\$	3,560,000.00	\$	-	\$	78,320.00	
11/01/24	\$	3,560,000.00	\$	-	\$	78,320.00	\$ 156,640.00
05/01/25	\$	3,560,000.00	\$	-	\$	78,320.00	
11/01/25	\$	3,560,000.00	\$	-	\$	78,320.00	\$ 156,640.00
05/01/26	\$	3,560,000.00	\$	-	\$	78,320.00	
11/01/26	\$	3,560,000.00	\$	-	\$	78,320.00	\$ 156,640.00
05/01/27	\$	3,560,000.00	\$	-	\$	78,320.00	
11/01/27	\$	3,560,000.00	\$	-	\$	78,320.00	\$ 156,640.00
05/01/28	\$	3,560,000.00	\$	-	\$	78,320.00	
11/01/28	\$	3,560,000.00	\$	-	\$	78,320.00	\$ 156,640.00
05/01/29	\$	3,560,000.00	\$	-	\$	78,320.00	
11/01/29	\$	3,560,000.00	\$	-	\$	78,320.00	\$ 156,640.00
05/01/30	\$	3,560,000.00	\$	-	\$	78,320.00	
11/01/30	\$	3,560,000.00	\$	-	\$	78,320.00	\$ 156,640.00
05/01/31	\$	3,560,000.00	\$	-	\$	78,320.00	
11/01/31	\$	3,560,000.00	\$	-	\$	78,320.00	\$ 156,640.00
05/01/32	\$	3,560,000.00	\$	-	\$	78,320.00	
11/01/32	\$	3,560,000.00	\$	-	\$	78,320.00	\$ 156,640.00
05/01/33	\$	3,560,000.00	\$	-	\$	78,320.00	
11/01/33	\$	3,560,000.00	\$	-	\$	78,320.00	\$ 156,640.00
05/01/34	\$	3,560,000.00	\$	-	\$	78,320.00	
11/01/34	\$	3,560,000.00	\$	-	\$	78,320.00	\$ 156,640.00
05/01/35	\$	3,560,000.00	\$	3,560,000.00	\$	78,320.00	
11/01/35					\$	-	\$ 3,638,320.00
			\$	3,560,000.00	\$	1,879,680.00	\$ 5,439,680.00

SECTION B

RESOLUTION 2023-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WINDWARD COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2023/2024; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Windward Community Development District (“**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 (“**County**”); and

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

WHEREAS, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”), 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 Adopted Budget; 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, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; 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 the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Falcon Trace Community Development District (“**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 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 & ALLOCATION FINDINGS. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit “A”** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits “A” and “B,”** is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and 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. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

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, as indicated on **Exhibits “A” and “B.”** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The 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 District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the 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 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.

PASSED AND ADOPTED this 16th day of August 2023.

ATTEST:

**WINDWARD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By:_____

Its:_____

Exhibit A: Budget

Exhibit B: Assessment Roll

Windward CDD
FY 24 Assessment Roll[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

ParcelID	Units	O&M	Debt A-1 2018	Debt A-2 2018	Debt A-1 2020	Debt A-2 2020	Total
15-25-27-3571-0001-5420	1	\$2,139.09			\$960.00		\$3,099.09
15-25-27-3571-0001-5430	1	\$2,139.09			\$960.00		\$3,099.09
15-25-27-3571-0001-5440	1	\$2,139.09			\$960.00		\$3,099.09
15-25-27-3571-0001-5450	1	\$2,139.09			\$960.00		\$3,099.09
15-25-27-3571-0001-5460	1	\$2,139.09			\$960.00		\$3,099.09
15-25-27-3571-0001-5470	1	\$2,139.09			\$960.00		\$3,099.09
15-25-27-3571-0001-5480	1	\$2,139.09			\$960.00		\$3,099.09
15-25-27-3571-0001-5490	1	\$2,139.09			\$960.00		\$3,099.09
15-25-27-3571-0001-5500	1	\$2,139.09			\$960.00		\$3,099.09
15-25-27-3571-0001-5510	1	\$2,139.09			\$960.00		\$3,099.09
15-25-27-3571-0001-5520	1	\$2,139.09			\$960.00		\$3,099.09
15-25-27-3571-0001-5530	1	\$2,139.09			\$960.00		\$3,099.09
Total Gross Onroll	553	\$1,182,916.77	\$259,200.00	\$0.00	\$271,680.00	\$0.00	\$1,713,796.77

Total Net Onroll		\$1,111,941.76	\$243,648.00	\$0.00	\$255,379.20	\$0.00	\$1,610,968.96
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Direct Billing	Acres						
15-25-27-3414-0001-FD10	13.36	\$0.00	\$0.00	\$0.00	\$0.00	\$95,919.33	\$95,919.33
15-25-27-3160-000D-0020	9.85	\$0.00	\$0.00	\$0.00	\$0.00	\$70,718.97	\$70,718.97
Total Gross Direct	23.21	\$0.00	\$0.00	\$0.00	\$0.00	\$166,638.30	\$166,638.30

Total Net Direct		\$0.00	\$0.00	\$0.00	\$0.00	\$156,640.00	\$156,640.00
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Total Gross Assessments		\$1,182,916.77	\$259,200.00	\$0.00	\$271,680.00	\$166,638.30	\$1,880,435.07
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Total Net Assessments		\$1,111,941.76	\$243,648.00	\$0.00	\$255,379.20	\$156,640.00	\$1,767,608.96
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SECTION V

**WINDWARD COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024 GENERAL FUND BUDGET
DEFICIT FUNDING AGREEMENT**

This Agreement is made and entered into effective the ____ day of _____, 2023, 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 2024 operations and maintenance expenses in the amount of \$_____, which fiscal year commences on October 1, 2023, and concludes on September 30, 2024 ("Fiscal Year 2024 Budget"); and

WHEREAS, the Fiscal Year 2024 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 2024 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 2024 that are not accounted for in the Fiscal Year 2024 Budget; and

WHEREAS, the assessments imposed by the District upon the benefited lands to fund the Fiscal Year 2024 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 2024; 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 2024 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 2024 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 2024 Budget expenses for Fiscal Year 2024, to the extent such expenses exceed the special assessments levied and collected by the District for the Fiscal Year 2024 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 2024 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 2023-2024 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 2023-2024 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 2024 Budget expenses in excess of the Fiscal Year 2024 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
219 East Livingston Street
Orlando, Florida 32801
Attn: District Manager

With a copy to: Latham, Luna, Eden & Beaudine, LLP
201 S. Orange 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, 2024. 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 2023-2024 General Fund Budget.
Exhibit "B" Developer Property Description

SECTION VI

SECTION C

SECTION 1

Windward Community Development District

Summary of Check Register

July 6, 2023 through July 31, 2023

Fund	Date	Check No.'s		Amount
General Fund				
	7/6/23	679-680	\$	91,714.97
	7/12/23	681-682	\$	4,666.49
	7/19/23	683	\$	3,255.40
	7/27/23	684-696	\$	68,158.76
Total Amount			\$	167,795.62

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
7/06/23	00010	6/29/23 9100 861 202306 320-53800-43500	000 SHADOW TREE LN	DUKE ENERGY	*	4,180.48	4,180.48 000679
7/06/23	00009	6/23/23 00262245 202306 320-53800-43100	7700 FOUR SEASONS		*	48,729.42	
		6/29/23 00262245 202306 320-53800-43100	7900 FOUR SEASONS		*	14.38	
		6/29/23 00262245 202306 320-53800-43100	7900 FOUR SEASON BLVD ODD		*	31.18	
		6/29/23 00262245 202306 320-53800-43100	7980 FOUR SEASONS BLVD GH		*	28.10	
		6/29/23 00262245 202306 320-53800-43100	0 FOUR SEASONS BLVD	TOHO WATER AUTHORITY	*	38,731.41	87,534.49 000680
7/12/23	00010	7/06/23 9100 861 202306 320-53800-43000	17031 KEY BAY TRL		*	29.75	
		7/07/23 9100 861 202306 320-53800-43000	79811 FOUR SEASONS BLVD		*	793.34	
		7/07/23 9100 861 202306 320-53800-43000	7701 FOUR SEASONS BLVD		*	23.63	
		7/07/23 9100 861 202306 320-53800-43500	0000 FOUR SEASONS BLVD		*	1,439.16	
		7/11/23 9100 861 202306 320-53800-43000	7980 FOUR SEASONS BLVD		*	224.34	
		7/11/23 9100 861 202306 320-53800-43000	77001 FOUR SEASONS BLVD		*	58.96	
		7/11/23 9100 861 202306 320-53800-43000	78151 FOUR SEASONS BLVD		*	44.81	
		7/11/23 9100 861 202306 320-53800-43000	21051 PEBBLE PASSAGE LN		*	52.87	
		7/11/23 9100 861 202306 320-53800-43000	79011 HANSON BAY PL		*	30.79	
		7/11/23 9100 861 202306 320-53800-43000	24081 SANDY CREEK TRAIL	DUKE ENERGY	*	30.79	2,728.44 000681
7/12/23	00025	7/10/23 07102023 202307 300-20700-10000	ASSESSMENT TRANSFER S2018		*	1,155.13	
		7/10/23 07102023 202307 300-20700-10000	ASSESSMENT TRANSFER S2020	WINDWARD CDD/US BANK	*	782.92	1,938.05 000682
7/19/23	00010	7/13/23 9100 861 202306 320-53800-43500	4 SEASONS PH1B SL		*	1,614.17	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
		7/19/23 9100 861 202307 320-53800-43500			*	1,641.23	
		000 SAND HILL RD		DUKE ENERGY			3,255.40 000683
7/27/23 00041		5/26/23 16051 202305 320-53800-47100		LAKE MAINTENANCE MAY 23	*	375.00	
		7/06/23 16232 202307 320-53800-47100		LAKE MAINTENANCE JUL23	*	375.00	
				AQUATIC WEED MANAGEMENT, INC			750.00 000684
7/27/23 00014		6/09/23 12248 202306 320-53800-47000		WI-PAK MONTHLY SVC-JUN 23	*	120.00	
		7/10/23 12448 202307 320-53800-47000		WI-PAK MONTHLY SVC JUL 23	*	120.00	
				ACCESS CONTROL TECHNOLOGIES, INC.			240.00 000685
7/27/23 00027		6/19/23 6163-781 202306 320-53800-47400		SIGN IN ALUMINUM	*	2,172.18	
		6/23/23 2163-783 202306 320-53800-47400		SIGN IN ALUMINUM	*	272.50	
				FASTSIGNS			2,444.68 000686
7/26/23 99999		7/26/23 VOID 202307 000-00000-00000		VOID CHECK	C	.00	
				*****INVALID VENDOR NUMBER*****			.00 000687
7/27/23 00001		6/01/23 191 202306 310-51300-34000		MANAGEMENT FEES - JUN 23	*	3,249.00	
		6/01/23 191 202306 310-51300-35200		WEBSITE ADMIN - JUN 23	*	83.33	
		6/01/23 191 202306 310-51300-35100		INFORMATION TECH - JUN 23	*	145.83	
		6/01/23 191 202306 310-51300-31300		DISSEMINATION - JUN 23	*	583.33	
		6/01/23 191 202306 310-51300-51000		OFFICE SUPPLIES	*	.51	
		6/01/23 191 202306 310-51300-42000		POSTAGE	*	32.09	
		6/01/23 191 202306 310-51300-42500		COPIES	*	43.65	
		6/01/23 191 202306 310-51300-31300		CRED OVERAGE OCT22	*	162.50-	
		6/01/23 191 202306 310-51300-31300		CRED OVERAGE NOV22	*	162.50-	
		6/01/23 191 202306 310-51300-31300		CRED OVERAGE DEC22	*	162.50-	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
7/27/23	00011	6/30/23	18-021(7 202305 310-51300-31100 ENGINEERING FEE MAY 23	POULOS & BENNETT	*	2,263.50	2,263.50 000695
7/27/23	00045	5/31/23	7421 202305 320-53800-46900 CLEAN BASIN FOUNTAIN 5/23		*	800.00	
		6/30/23	7545 202306 320-53800-46900 CLEAN BASIN FOUNTAIN 6/23	SITEX AQUATICS LLC	*	1,000.00	1,800.00 000696
TOTAL FOR BANK A						167,795.62	
TOTAL FOR REGISTER						167,795.62	

SECTION 2

Windward
Community Development District

Unaudited Financial Reporting
June 30, 2023



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Windward
Community Development District
Combined Balance Sheet
June 30, 2023

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash	\$ 305,363	\$ -	\$ -	\$ 305,363
Due from General Fund	\$ -	\$ 1,938	\$ -	\$ 1,938
Investments				
Series 2018 A-1/A-2				
Reserve A-1	\$ -	\$ 121,730	\$ -	\$ 121,730
Reserve A-2	\$ -	\$ 145	\$ -	\$ 145
Revenue	\$ -	\$ 116,915	\$ -	\$ 116,915
Construction	\$ -	\$ -	\$ 5,373	\$ 5,373
Series 2020 A-1/A-2				
Reserve A-1	\$ -	\$ 127,656	\$ -	\$ 127,656
Reserve A-2	\$ -	\$ 97,322	\$ -	\$ 97,322
Revenue	\$ -	\$ 175,835	\$ -	\$ 175,835
Prepayment A-2	\$ -	\$ 399,986	\$ -	\$ 399,986
Construction	\$ -	\$ -	\$ 2,538,864	\$ 2,538,864
Cost of Issuance	\$ -	\$ -	\$ 31,174	\$ 31,174
Total Assets	\$ 305,363	\$ 1,041,528	\$ 2,575,412	\$ 3,922,303
Liabilities:				
Accounts Payable	\$ 267,276	\$ -	\$ -	\$ 267,276
Due to Debt Service Fund	\$ 1,938	\$ -	\$ -	\$ 1,938
Total Liabilities	\$ 269,214	\$ -	\$ -	\$ 269,214
Fund Balances:				
Restricted for:				
Debt Service	\$ -	\$ 1,041,528	\$ -	\$ 1,041,528
Capital Projects	\$ -	\$ -	\$ 2,575,412	\$ 2,575,412
Unassigned	\$ 36,150	\$ -	\$ -	\$ 36,150
Total Fund Balances	\$ 36,150	\$ 1,041,528	\$ 2,575,412	\$ 3,653,089
Total Liabilities & Fund Balance	\$ 305,363	\$ 1,041,528	\$ 2,575,412	\$ 3,922,303

Windward
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
<u>Revenues</u>				
Assessments - Tax Roll	\$ 532,275	\$ 532,275	\$ 533,896	\$ 1,621
Assessments - Direct	\$ 117,500	\$ 117,500	\$ 117,500	\$ -
Deficit Funding	\$ 424,269	\$ 216,518	\$ 216,518	\$ -
Total Revenues	\$ 1,074,044	\$ 866,293	\$ 867,914	\$ 1,621
<u>Expenditures:</u>				
<u>General & Administrative:</u>				
Supervisors Fees	\$ 4,800	\$ 3,600	\$ -	\$ 3,600
FICA Expense	\$ 367	\$ 275	\$ -	\$ 275
Engineering	\$ 16,000	\$ 12,000	\$ 12,477	\$ (477)
Attorney	\$ 25,000	\$ 18,750	\$ 15,040	\$ 3,710
Arbitrage	\$ 900	\$ 900	\$ 900	\$ -
Dissemination	\$ 8,950	\$ 6,713	\$ 6,850	\$ (137)
Annual Audit	\$ 6,400	\$ 6,400	\$ 5,000	\$ 1,400
Trustee Fees	\$ 7,758	\$ 7,758	\$ 8,008	\$ (250)
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Management Fees	\$ 38,988	\$ 29,241	\$ 29,241	\$ 0
Information Technology	\$ 1,750	\$ 1,313	\$ 1,312	\$ 0
Website Maintenance	\$ 1,000	\$ 750	\$ 750	\$ 0
Telephone	\$ 250	\$ 188	\$ -	\$ 188
Postage	\$ 800	\$ 600	\$ 454	\$ 146
Travel Per Diem	\$ 660	\$ 495	\$ -	\$ 495
Printing & Binding	\$ 500	\$ 375	\$ 73	\$ 302
Insurance	\$ 6,684	\$ 6,684	\$ 5,988	\$ 696
Legal Advertising	\$ 1,500	\$ 1,125	\$ 1,151	\$ (26)
Other Current Charges	\$ 2,000	\$ 1,500	\$ 384	\$ 1,116
Office Supplies	\$ 150	\$ 113	\$ 4	\$ 109
Property Appraiser	\$ 500	\$ 500	\$ 252	\$ 248
Property Taxes	\$ 250	\$ 250	\$ -	\$ 250
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative:	\$ 130,382	\$ 104,703	\$ 93,059	\$ 11,644

Windward
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
<u>Operation & Maintenance</u>				
Field Expenditures				
Field Services	\$ 16,709	\$ 12,532	\$ 12,532	\$ 0
Facility Maintenance	\$ 10,000	\$ 7,500	\$ 1,344	\$ 6,156
Telephone	\$ 3,500	\$ 2,625	\$ -	\$ 2,625
Electric	\$ 144,538	\$ 108,404	\$ 94,178	\$ 14,225
Water & Sewer	\$ 483,450	\$ 362,588	\$ 357,785	\$ 4,803
Security Building Maintenance	\$ 10,000	\$ 7,500	\$ 5,066	\$ 2,434
Landscape Maintenance	\$ 195,965	\$ 146,974	\$ 110,124	\$ 36,850
Landscape Contingency	\$ 25,000	\$ 18,750	\$ 168,150	\$ (149,400)
Property Insurance	\$ 3,200	\$ 3,200	\$ 3,776	\$ (576)
Fountain Maintenance	\$ 4,200	\$ 3,150	\$ 11,307	\$ (8,157)
Lake Maintenance	\$ 9,000	\$ 6,750	\$ 5,600	\$ 1,150
Irrigation Repairs	\$ 25,000	\$ 18,750	\$ 24,515	\$ (5,765)
Lighting Maintenance	\$ 2,500	\$ 1,875	\$ -	\$ 1,875
Monument Maintenance	\$ 1,400	\$ 1,050	\$ -	\$ 1,050
Roadway Maintenance	\$ 2,200	\$ 1,650	\$ 11,147	\$ (9,497)
Contingency	\$ 7,000	\$ 5,250	\$ 6,864	\$ (1,614)
Total Operations & Maintenance Expenditures	\$ 943,662	\$ 708,547	\$ 812,386	\$ (103,840)
Total Expenditures	\$ 1,074,044	\$ 813,250	\$ 905,445	\$ (92,195)
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (37,531)	
Fund Balance - Beginning	\$ -		\$ 73,681	
Fund Balance - Ending	\$ -		\$ 36,150	

Windward
Community Development District
Debt Service Fund - Series 2018-A1
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
Revenues				
Assessments - 2018 A1 Tax Roll	\$ 243,460	\$ 243,460	\$ 244,390	\$ 930
Interest Income	\$ 250	\$ 188	\$ 4,866	\$ 4,679
Total Revenues	\$ 243,710	\$ 243,648	\$ 249,256	\$ 5,609
Expenditures:				
Series 2018A-1				
Interest - 11/1	\$ 93,733	\$ 93,733	\$ 93,733	\$ -
Principal - 5/1	\$ 55,000	\$ 55,000	\$ 55,000	\$ -
Interest - 5/1	\$ 93,733	\$ 93,733	\$ 93,733	\$ -
Total Expenditures	\$ 242,465	\$ 242,465	\$ 242,465	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 1,245		\$ 6,791	
Fund Balance - Beginning	\$ 107,045		\$ 233,009	
Fund Balance - Ending	\$ 108,290		\$ 239,801	

Windward
Community Development District
Debt Service Fund - Series 2018-A2
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
<u>Revenues</u>				
Assessments - 2018 A2 Direct	\$ 205	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ -	\$ 5	\$ 5
Total Revenues	\$ 205	\$ -	\$ 5	\$ 5
<u>Expenditures:</u>				
<u>Series 2018A-2</u>				
Special Call - 11/1	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Interest - 11/1	\$ 145	\$ 145	\$ 145	\$ -
Total Expenditures	\$ 5,145	\$ 5,145	\$ 5,145	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ (4,940)		\$ (5,140)	
Fund Balance - Beginning	\$ 7,115		\$ 5,285	
Fund Balance - Ending	\$ 2,175		\$ 145	

Windward
Community Development District
Debt Service Fund - Series 2020-A1
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
Revenues				
Assessments - 2020 A1 Tax Roll	\$ 165,073	\$ 165,073	\$ 165,642	\$ 569
Assessments - 2020 A1 Direct	\$ 90,240	\$ 90,240	\$ 90,240	\$ -
Interest Income	\$ -	\$ -	\$ 6,066	\$ 6,066
Total Revenues	\$ 255,313	\$ 255,313	\$ 261,948	\$ 6,635
Expenditures:				
Series 2020A-1				
Interest - 11/1	\$ 88,126	\$ 88,126	\$ 88,126	\$ -
Principal - 5/1	\$ 80,000	\$ 80,000	\$ 80,000	\$ -
Interest - 5/1	\$ 88,126	\$ 88,126	\$ 88,126	\$ -
Total Expenditures	\$ 256,253	\$ 256,253	\$ 256,253	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ (940)		\$ 5,696	
Fund Balance - Beginning	\$ 91,392		\$ 216,198	
Fund Balance - Ending	\$ 90,452		\$ 221,894	

Windward
Community Development District
Debt Service Fund - Series 2020-A2
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2023

	Adopted Budget	Prorated Budget Thru 06/30/23	Actual Thru 06/30/23	Variance
Revenues				
Assessments - 2020 A2 Direct	\$ 260,040	\$ 130,020	\$ 130,020	\$ -
Assessments - Prepayments	\$ -	\$ -	\$ 1,818,118	\$ 1,818,118
Interest Income	\$ -	\$ -	\$ 10,792	\$ 10,792
Total Revenues	\$ 260,040	\$ 130,020	\$ 1,958,930	\$ 1,828,910
Expenditures:				
Series 2020A-2				
Interest - 11/1	\$ 130,020	\$ 130,020	\$ 130,020	\$ -
Special Call - 11/1	\$ -	\$ -	\$ 485,000	\$ (485,000)
Interest - 2/1	\$ -	\$ -	\$ 11,495	\$ (11,495)
Special Call - 2/1	\$ -	\$ -	\$ 1,045,000	\$ (1,045,000)
Interest - 5/1	\$ 130,020	\$ 130,020	\$ 96,360	\$ 33,660
Special Call - 5/1	\$ -	\$ -	\$ 410,000	\$ (410,000)
Total Expenditures	\$ 260,040	\$ 260,040	\$ 2,177,875	\$ (1,917,835)
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (218,945)	
Fund Balance - Beginning	\$ 378,728		\$ 798,633	
Fund Balance - Ending	\$ 378,728		\$ 579,689	

Windward
Community Development District
Capital Projects Fund - Series 2018
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
<u>Revenues</u>				
Interest	\$ -	\$ -	\$ 99	\$ 99
Total Revenues	\$ -	\$ -	\$ 99	\$ 99
<u>Expenditures:</u>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ 99	
Fund Balance - Beginning	\$ -		\$ 5,274	
Fund Balance - Ending	\$ -		\$ 5,373	

Windward
Community Development District
Capital Projects Fund - Series 2020
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
<u>Revenues</u>				
Interest	\$ -	\$ -	\$ 150,919	\$ 150,919
Total Revenues	\$ -	\$ -	\$ 150,919	\$ 150,919
<u>Expenditures:</u>				
Capital Outlay	\$ -	\$ -	\$ 5,621,913	\$ (5,621,913)
Total Expenditures	\$ -	\$ -	\$ 5,621,913	\$ (5,621,913)
Excess Revenues (Expenditures)	\$ -		\$ (5,470,994)	
Fund Balance - Beginning	\$ -		\$ 8,041,033	
Fund Balance - Ending	\$ -		\$ 2,570,038	

Windward
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
<u>Revenues</u>													
Assessments - Tax Roll	\$ -	\$ 88,350	\$ 413,977	\$ 12,746	\$ 7,203	\$ 2,426	\$ 6,671	\$ 2,523	\$ -	\$ -	\$ -	\$ -	\$ 533,896
Assessments - Direct	\$ -	\$ -	\$ 58,750	\$ -	\$ 29,375	\$ -	\$ -	\$ 29,375	\$ -	\$ -	\$ -	\$ -	\$ 117,500
Deficit Funding	\$ 36,044	\$ 73,019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107,454	\$ -	\$ -	\$ -	\$ 216,518
Total Revenues	\$ 36,044	\$ 161,370	\$ 472,727	\$ 12,746	\$ 36,578	\$ 2,426	\$ 6,671	\$ 31,898	\$ 107,454	\$ -	\$ -	\$ -	\$ 867,914
<u>Expenditures:</u>													
<u>General & Administrative:</u>													
Supervisors Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering	\$ 141	\$ 1,064	\$ 1,654	\$ 2,731	\$ 1,761	\$ 2,117	\$ 745	\$ 2,264	\$ -	\$ -	\$ -	\$ -	\$ 12,477
Attorney	\$ 95	\$ 2,832	\$ 1,960	\$ 2,274	\$ 1,005	\$ 1,651	\$ 1,715	\$ 3,259	\$ 250	\$ -	\$ -	\$ -	\$ 15,040
Arbitrage	\$ 450	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900
Dissemination	\$ 1,183	\$ 583	\$ 583	\$ 1,083	\$ 583	\$ 583	\$ 1,083	\$ 583	\$ 583	\$ -	\$ -	\$ -	\$ 6,850
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Trustee Fees	\$ 250	\$ 4,041	\$ 3,717	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,008
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Management Fees	\$ 3,249	\$ 3,249	\$ 3,249	\$ 3,249	\$ 3,249	\$ 3,249	\$ 3,249	\$ 3,249	\$ 3,249	\$ -	\$ -	\$ -	\$ 29,241
Information Technology	\$ 146	\$ 146	\$ 146	\$ 146	\$ 146	\$ 146	\$ 146	\$ 146	\$ 146	\$ -	\$ -	\$ -	\$ 1,312
Website Maintenance	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ -	\$ -	\$ -	\$ 750
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 39	\$ 8	\$ 47	\$ 3	\$ 79	\$ 15	\$ 187	\$ 45	\$ 32	\$ -	\$ -	\$ -	\$ 454
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Printing & Binding	\$ -	\$ -	\$ 2	\$ -	\$ 16	\$ 9	\$ 3	\$ -	\$ 44	\$ -	\$ -	\$ -	\$ 73
Insurance	\$ 5,988	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,988
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 645	\$ 506	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,151
Other Current Charges	\$ 39	\$ 66	\$ 39	\$ 39	\$ 42	\$ 40	\$ 39	\$ 39	\$ 40	\$ -	\$ -	\$ -	\$ 384
Office Supplies	\$ 0	\$ 0	\$ 1	\$ 0	\$ 0	\$ 1	\$ 0	\$ 0	\$ 1	\$ -	\$ -	\$ -	\$ 4
Property Appraiser	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 252	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 252
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative:	\$ 16,838	\$ 12,072	\$ 11,932	\$ 9,609	\$ 6,965	\$ 8,790	\$ 7,758	\$ 9,667	\$ 9,428	\$ -	\$ -	\$ -	\$ 93,059

Windward
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Operation & Maintenance													
Field Expenditures													
Field Services	\$ 1,392	\$ 1,392	\$ 1,392	\$ 1,392	\$ 1,392	\$ 1,392	\$ 1,392	\$ 1,392	\$ 1,392	\$ -	\$ -	\$ -	12,532
Facility Maintenance	\$ -	\$ 199	\$ -	\$ 285	\$ -	\$ -	\$ 860	\$ -	\$ -	\$ -	\$ -	\$ -	1,344
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Electric	\$ 11,861	\$ 10,619	\$ 8,986	\$ 10,648	\$ 10,634	\$ 10,576	\$ 10,115	\$ 10,461	\$ 10,278	\$ -	\$ -	\$ -	94,178
Water & Sewer	\$ 15,972	\$ 43,045	\$ 21,132	\$ 20,398	\$ 25,295	\$ 31,896	\$ 49,143	\$ 63,370	\$ 87,534	\$ -	\$ -	\$ -	357,785
Security Building Maintenance	\$ 100	\$ 298	\$ 50	\$ 1,060	\$ 516	\$ 746	\$ 1,703	\$ 543	\$ 50	\$ -	\$ -	\$ -	5,066
Landscape Maintenance	\$ 12,236	\$ 12,236	\$ 12,236	\$ 12,236	\$ 12,236	\$ 12,236	\$ 12,236	\$ 12,236	\$ 12,236	\$ -	\$ -	\$ -	110,124
Landscape Contingency	\$ 9,427	\$ 1,250	\$ -	\$ 4,660	\$ -	\$ 11,868	\$ -	\$ 13,315	\$ 127,629	\$ -	\$ -	\$ -	168,150
Property Insurance	\$ 3,776	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,776
Fountain Maintenance	\$ 1,610	\$ 800	\$ 800	\$ 800	\$ 2,695	\$ 1,000	\$ 800	\$ 800	\$ 2,002	\$ -	\$ -	\$ -	11,307
Lake Maintenance	\$ 700	\$ 350	\$ 350	\$ 350	\$ 350	\$ 1,550	\$ 375	\$ 375	\$ 1,200	\$ -	\$ -	\$ -	5,600
Irrigation Repairs	\$ 450	\$ -	\$ 6,595	\$ 2,375	\$ 1,910	\$ -	\$ 1,114	\$ 11,613	\$ 458	\$ -	\$ -	\$ -	24,515
Lighting Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Monument Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Roadway Maintenance	\$ -	\$ 852	\$ 393	\$ -	\$ -	\$ 6,030	\$ 1,317	\$ 110	\$ 2,445	\$ -	\$ -	\$ -	11,147
Contingency	\$ 1,597	\$ 10	\$ 450	\$ 3,697	\$ 369	\$ 353	\$ 120	\$ 120	\$ 150	\$ -	\$ -	\$ -	6,864
Total Operations & Maintenance Expenses	\$ 59,122	\$ 71,051	\$ 52,383	\$ 57,901	\$ 55,397	\$ 77,647	\$ 79,175	\$ 114,336	\$ 245,375	\$ -	\$ -	\$ -	812,386
Total Expenditures	\$ 75,960	\$ 83,123	\$ 64,315	\$ 67,510	\$ 62,361	\$ 86,437	\$ 86,933	\$ 124,003	\$ 254,803	\$ -	\$ -	\$ -	905,445
Excess (Deficiency) of Revenues over Expenditures	\$ (39,916)	\$ 78,246	\$ 408,412	\$ (54,764)	\$ (25,783)	\$ (84,011)	\$ (80,262)	\$ (92,105)	\$ (147,348)	\$ -	\$ -	\$ -	(37,531)

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
PRINCIPAL PAYMENT - 05/01/20		(\$50,000)
PRINCIPAL PAYMENT - 05/01/21		(\$50,000)
PRINCIPAL PAYMENT - 05/01/22		(\$50,000)
PRINCIPAL PAYMENT - 05/01/23		(\$55,000)
CURRENT BONDS OUTSTANDING		\$3,255,000

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	\$145	
RESERVE FUND BALANCE	\$145	
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)
SPECIAL CALL - 08/01/20		(\$305,000)
SPECIAL CALL - 11/01/20		(\$665,000)
SPECIAL CALL - 02/01/21		(\$580,000)
SPECIAL CALL - 05/01/21		(\$85,000)
SPECIAL CALL - 08/01/21		(\$1,060,000)
SPECIAL CALL - 11/01/21		(\$210,000)
SPECIAL CALL - 02/01/22		(\$75,000)
SPECIAL CALL - 05/01/22		(\$5,000)
SPECIAL CALL - 11/01/22		(\$5,000)
CURRENT BONDS OUTSTANDING		\$0

Windward

Community Development District

LONG TERM DEBT REPORT

SERIES 2020A-1, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATES:	3.00%, 3.650%, 4.250%, 4.500%	
MATURITY DATE:	5/1/2051	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$127,656	
RESERVE FUND BALANCE	\$127,656	
BONDS OUTSTANDING - 10/29/20		\$4,230,000
PRINCIPAL PAYMENT - 05/01/22		(\$75,000)
PRINCIPAL PAYMENT - 05/01/23		(\$80,000)
CURRENT BONDS OUTSTANDING		\$4,075,000

SERIES 2020A-2, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATES:	4.400%	
MATURITY DATE:	11/1/2035	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL INTEREST	
RESERVE FUND REQUIREMENT	\$96,360	
RESERVE FUND BALANCE	\$97,322	
BONDS OUTSTANDING - 10/29/20		\$8,010,000
SPECIAL CALL - 11/01/21		(\$230,000)
SPECIAL CALL - 02/01/22		(\$675,000)
SPECIAL CALL - 05/01/22		(\$480,000)
SPECIAL CALL - 08/01/22		(\$715,000)
SPECIAL CALL - 11/01/22		(\$485,000)
SPECIAL CALL - 02/01/23		(\$1,045,000)
PRINCIPAL PAYMENT - 05/01/23		(\$96,360)
SPECIAL CALL - 05/01/23		(\$410,000)
CURRENT BONDS OUTSTANDING		\$3,873,640

**WINDWARD
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Receipts

Fiscal Year 2023

	\$ 566,250.00	\$ 259,200.00	\$ 175,680.00	\$ 1,001,130.00
Gross	\$ 532,275.00	\$ 243,648.00	\$ 165,139.20	\$ 941,062.20

TOTAL ASSESSMENT LEVY

ASSESSED THROUGH COUNTY

							56.56%	25.89%	17.55%	100.00%
DATE	DESCRIPTION	GROSS AMT	DISC/PENALTY	COMMISSIONS	INTEREST	NET RECEIPTS	O&M Portion	S2018 DSF Portion	S2020 DSF Portion	Total
11/18/22	ACH	\$4,764.38	(\$250.13)	(\$90.29)	\$0.00	\$4,423.96	\$2,502.24	\$1,145.40	\$776.32	\$4,423.96
11/22/22	ACH	\$161,330.00	(\$6,453.20)	(\$3,097.53)	\$0.00	\$151,779.27	\$85,848.00	\$39,296.78	\$26,634.49	\$151,779.27
12/09/22	ACH	\$698,006.40	\$0.00	(\$13,960.13)	\$0.00	\$684,046.27	\$386,904.00	\$177,104.66	\$120,037.61	\$684,046.27
12/22/22	ACH	\$48,841.00	\$0.00	(\$976.82)	\$0.00	\$47,864.18	\$27,072.50	\$12,392.39	\$8,399.29	\$47,864.18
01/10/23	ACH	\$3,048.52	\$0.00	(\$60.97)	\$0.00	\$2,987.55	\$1,689.79	\$773.50	\$524.26	\$2,987.55
01/10/23	ACH	\$19,293.30	\$0.00	(\$385.87)	\$0.00	\$18,907.43	\$10,694.25	\$4,895.27	\$3,317.91	\$18,907.43
01/24/23	ACH	\$0.00	\$0.00	\$0.00	\$640.34	\$640.34	\$362.18	\$165.79	\$112.37	\$640.34
02/09/23	ACH	\$12,994.80	\$0.00	(\$259.89)	\$0.00	\$12,734.91	\$7,203.01	\$3,297.16	\$2,234.74	\$12,734.91
03/10/23	ACH	\$4,375.80	\$0.00	(\$87.52)	\$0.00	\$4,288.28	\$2,425.50	\$1,110.27	\$752.51	\$4,288.28
04/11/23	ACH	\$3,142.81	\$0.00	(\$62.85)	\$0.00	\$3,079.96	\$1,742.06	\$797.42	\$540.48	\$3,079.96
04/11/23	ACH	\$8,840.00	\$0.00	(\$176.80)	\$0.00	\$8,663.20	\$4,900.00	\$2,242.97	\$1,520.23	\$8,663.20
04/24/23	ACH	\$0.00	\$0.00	\$0.00	\$51.36	\$51.36	\$29.05	\$13.30	\$9.01	\$51.36
05/10/23	ACH	\$4,552.60	\$0.00	(\$91.06)	\$0.00	\$4,461.54	\$2,523.49	\$1,155.13	\$782.92	\$4,461.54
TOTAL							\$533,896.07	\$244,390.04	\$165,642.14	\$943,928.25

100%	Gross Percent Collected
\$ -	Balance Remaining to Collect

DIRECT BILL ASSESSMENTS

K. Hovnanian at Mystic Dunes, LLC							
Net Assessments				\$467,780.00	\$117,500.00	\$90,240.00	\$260,040.00
DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND	DEBT SERVICE FUND 2020 A1	DEBT SERVICE FUND 2020 A2
12/13/22	12/1/22	4864	\$103,870.00	\$103,870.00	\$58,750.00	\$45,120.00	
2/15/23	2/1/23	5312	\$51,935.00	\$51,935.00	\$29,375.00	\$22,560.00	
3/27/23	4/1/23	5758	\$130,020.00	\$130,020.00			\$130,020.00
5/3/23	5/1/23	5901	\$51,935.00	\$51,935.00	\$29,375.00	\$22,560.00	
	9/1/23		\$130,020.00				
				\$467,780.00	\$337,760.00	\$117,500.00	\$90,240.00
							\$130,020.00

SECTION 3

REBATE REPORT

Windward Community Development District (Osceola County, Florida)

\$3,460,000 Special Assessment Bonds, Series 2018A-1

\$4,120,000 Special Assessment Bonds, Series 2018A-2

**Dated: November 29, 2018
Delivered: November 29, 2018**

**Rebate Report to the Computation Date
May 1, 2023
Reflecting Activity Through
May 1, 2023**



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AMTEC

American Municipal Tax-Exempt Compliance

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

www.amteccorp.com

July 20, 2023

Windward Community Development District
c/o Ms. Katie Costa
Director of Operations – Accounting Division
Government Management Services – CF, LLC
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Re: Windward Community Development District (Osceola County, Florida), \$3,460,000 Special Assessment Bonds, Series 2018A-1 & \$4,120,000 Special Assessment Revenue Bonds, Series 2018A-2

Dear Ms. Costa:

AMTEC has prepared certain computations relating to the above referenced bond issue (the "Bonds") at the request of Windward Community Development District (the "District").

The scope of our engagement consisted of preparing computations shown in the attached schedules to determine the Rebtable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebtable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebtable Arbitrage.

We have scheduled the next Report as of April 30, 2024. Thank you for this engagement and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the May 1, 2023 Computation Date
Reflecting Activity from November 29, 2018 through May 1, 2023

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition and Construction Fund	0.305709%	2,758.55	(61,831.88)
A-1 Reserve Fund	0.434485%	2,350.59	(32,221.15)
A-2 Reserve Fund	0.133998%	351.95	(17,454.74)
A-1 Interest Fund	0.272185%	337.77	(8,425.28)
A-2 Interest Fund	0.269748%	417.48	(10,505.23)
Totals	0.313057%	\$6,216.34	\$(130,438.28)
Bond Yield	5.751078%		
Rebate Computation Credits			(10,147.26)
Net Rebatable Arbitrage			\$(140,585.54)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For the purpose of computing Rebatale Arbitrage, investment activity is reflected from November 29, 2018, the date of the closing, through May 1, 2023, the Computation Date. All nonpurpose payments and receipts are future valued to the Computation Date of May 1, 2023.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between November 29, 2018 and May 1, 2023, the District made periodic payments into the A-1 Interest, A-1 Sinking, A-1 Prepayment, A-2 Interest, A-2 Sinking and A-2 Prepayment Accounts (collectively, the "Debt Service Fund"), that were used, along with the interest earned, to provide the required debt service payments.

Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or 1/12th of the principal and interest payments on the issue for the immediately preceding bond year.

We have reviewed the Debt Service Fund and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

DEFINITIONS

6. Computation Date

May 1, 2023.

7. Computation Period

The period beginning on November 29, 2018, the date of the closing, and ending on May 1, 2023, the Computation Date.

8. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on May 1st, the day in the calendar year that was selected by the Issuer, or the final redemption date of the Bonds.

9. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

10. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

11. Issue Price

The price determined on the basis of the initial offering price to the public at which price a substantial amount of the Bonds was sold.

12. Rebatable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

13. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was received from the District and U.S. Bank, Trustee, as follows:

Fund / Account	Account Number
Revenue	248372000
A-1 Interest	248372001
A-1 Sinking	248372002
A-1 Reserve	248372003
A-1 Prepayment	248372004
A-2 Interest	248372005
A-2 Sinking	248372006
A-2 Reserve	248372007
A-2 Prepayment	248372008
Acquisition and Construction	248372009

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage, as of May 1, 2023, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to May 1, 2023. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on May 1, 2023, is the Rebatable Arbitrage.

Windward Community Development District
(Osceola County, Florida)
\$3,460,000 Special Assessment Revenue Bonds, Series 2018A-1
\$4,120,000 Special Assessment Revenue Bonds, Series 2018A-2
Delivered: November 29, 2018

Sources of Funds

Par Amount	<u>\$7,580,000.00</u>
Total	<u>\$7,580,000.00</u>

Uses of Funds

Acquisition and Construction Fund	\$6,604,706.39
A-1 Reserve Fund	121,730.00
A-2 Reserve Fund	119,480.00
A-1 Interest Fund	179,109.39
A-2 Interest Fund	220,374.22
Cost of Issuance	183,000.00
Underwriter's Discount	<u>151,600.00</u>
Total	<u>\$7,580,000.00</u>

PROOF OF ARBITRAGE YIELD

Windward Community Development District
(Osceola County)

\$3,460,000 Special Assessment Revenue Bonds, Series 2018A-1

\$4,120,000 Special Assessment Revenue Bonds, Series 2018A-2

Date	Debt Service	Total	Present Value to 11/29/2018 @ 5.7510776289%
05/01/2019	182,896.11	182,896.11	178,569.62
11/01/2019	216,587.50	216,587.50	205,553.26
05/01/2020	266,587.50	266,587.50	245,934.03
11/01/2020	215,462.50	215,462.50	193,213.92
05/01/2021	265,462.50	265,462.50	231,397.03
11/01/2021	214,337.50	214,337.50	181,610.37
05/01/2022	264,337.50	264,337.50	217,715.39
11/01/2022	213,212.50	213,212.50	170,698.97
05/01/2023	268,212.50	268,212.50	208,730.12
11/01/2023	211,975.00	211,975.00	160,353.57
05/01/2024	271,975.00	271,975.00	199,991.18
11/01/2024	210,445.00	210,445.00	150,420.96
05/01/2025	270,445.00	270,445.00	187,904.24
11/01/2025	208,915.00	208,915.00	141,096.14
05/01/2026	273,915.00	273,915.00	179,824.64
11/01/2026	207,257.50	207,257.50	132,260.91
05/01/2027	272,257.50	272,257.50	168,884.19
11/01/2027	205,600.00	205,600.00	123,971.00
05/01/2028	275,600.00	275,600.00	161,534.06
11/01/2028	203,815.00	203,815.00	116,120.50
05/01/2029	278,815.00	278,815.00	154,410.48
11/01/2029	4,321,902.50	4,321,902.50	2,326,609.42
05/01/2030	162,422.50	162,422.50	84,992.89
11/01/2030	80,142.50	80,142.50	40,764.97
05/01/2031	165,142.50	165,142.50	81,652.79
11/01/2031	77,720.00	77,720.00	37,353.63
05/01/2032	167,720.00	167,720.00	78,356.09
11/01/2032	75,155.00	75,155.00	34,129.79
05/01/2033	170,155.00	170,155.00	75,111.83
11/01/2033	72,447.50	72,447.50	31,086.72
05/01/2034	172,447.50	172,447.50	71,927.72
11/01/2034	69,597.50	69,597.50	28,217.66
05/01/2035	174,597.50	174,597.50	68,810.26
11/01/2035	66,605.00	66,605.00	25,515.84
05/01/2036	176,605.00	176,605.00	65,764.86
11/01/2036	63,470.00	63,470.00	22,974.56
05/01/2037	178,470.00	178,470.00	62,795.99
11/01/2037	60,192.50	60,192.50	20,587.18
05/01/2038	185,192.50	185,192.50	61,569.53
11/01/2038	56,630.00	56,630.00	18,301.09
05/01/2039	186,630.00	186,630.00	58,627.27
11/01/2039	52,925.00	52,925.00	16,160.95
05/01/2040	192,925.00	192,925.00	57,264.10
11/01/2040	48,865.00	48,865.00	14,098.72
05/01/2041	193,865.00	193,865.00	54,371.22
11/01/2041	44,660.00	44,660.00	12,175.21
05/01/2042	199,660.00	199,660.00	52,909.85
11/01/2042	40,165.00	40,165.00	10,346.21
05/01/2043	205,165.00	205,165.00	51,371.76
11/01/2043	35,380.00	35,380.00	8,611.26
05/01/2044	210,380.00	210,380.00	49,773.87
11/01/2044	30,305.00	30,305.00	6,969.46
05/01/2045	215,305.00	215,305.00	48,131.21
11/01/2045	24,940.00	24,940.00	5,419.47
05/01/2046	219,940.00	219,940.00	46,457.16
11/01/2046	19,285.00	19,285.00	3,959.64
05/01/2047	229,285.00	229,285.00	45,761.46

PROOF OF ARBITRAGE YIELD

Windward Community Development District
(Osceola County)

\$3,460,000 Special Assessment Revenue Bonds, Series 2018A-1

\$4,120,000 Special Assessment Revenue Bonds, Series 2018A-2

Date	Debt Service	Total	Present Value
			to 11/29/2018 @ 5.7510776289%
11/01/2047	13,195.00	13,195.00	2,559.89
05/01/2048	233,195.00	233,195.00	43,976.35
11/01/2048	6,815.00	6,815.00	1,249.26
05/01/2049	241,815.00	241,815.00	43,088.26
	14,139,426.11	14,139,426.11	7,580,000.00

Proceeds Summary

Delivery date	11/29/2018
Par Value	7,580,000.00
Target for yield calculation	7,580,000.00

BOND DEBT SERVICE

Windward Community Development District
(Osceola County)

\$3,460,000 Special Assessment Revenue Bonds, Series 2018A-1

\$4,120,000 Special Assessment Revenue Bonds, Series 2018A-2

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/29/2018					
05/01/2019			182,896.11	182,896.11	182,896.11
11/01/2019			216,587.50	216,587.50	
05/01/2020	50,000	4.500%	216,587.50	266,587.50	483,175.00
11/01/2020			215,462.50	215,462.50	
05/01/2021	50,000	4.500%	215,462.50	265,462.50	480,925.00
11/01/2021			214,337.50	214,337.50	
05/01/2022	50,000	4.500%	214,337.50	264,337.50	478,675.00
11/01/2022			213,212.50	213,212.50	
05/01/2023	55,000	4.500%	213,212.50	268,212.50	481,425.00
11/01/2023			211,975.00	211,975.00	
05/01/2024	60,000	5.100%	211,975.00	271,975.00	483,950.00
11/01/2024			210,445.00	210,445.00	
05/01/2025	60,000	5.100%	210,445.00	270,445.00	480,890.00
11/01/2025			208,915.00	208,915.00	
05/01/2026	65,000	5.100%	208,915.00	273,915.00	482,830.00
11/01/2026			207,257.50	207,257.50	
05/01/2027	65,000	5.100%	207,257.50	272,257.50	479,515.00
11/01/2027			205,600.00	205,600.00	
05/01/2028	70,000	5.100%	205,600.00	275,600.00	481,200.00
11/01/2028			203,815.00	203,815.00	
05/01/2029	75,000	5.100%	203,815.00	278,815.00	482,630.00
11/01/2029	4,120,000	5.800%	201,902.50	4,321,902.50	
05/01/2030	80,000	5.700%	82,422.50	162,422.50	4,484,325.00
11/01/2030			80,142.50	80,142.50	
05/01/2031	85,000	5.700%	80,142.50	165,142.50	245,285.00
11/01/2031			77,720.00	77,720.00	
05/01/2032	90,000	5.700%	77,720.00	167,720.00	245,440.00
11/01/2032			75,155.00	75,155.00	
05/01/2033	95,000	5.700%	75,155.00	170,155.00	245,310.00
11/01/2033			72,447.50	72,447.50	
05/01/2034	100,000	5.700%	72,447.50	172,447.50	244,895.00
11/01/2034			69,597.50	69,597.50	
05/01/2035	105,000	5.700%	69,597.50	174,597.50	244,195.00
11/01/2035			66,605.00	66,605.00	
05/01/2036	110,000	5.700%	66,605.00	176,605.00	243,210.00
11/01/2036			63,470.00	63,470.00	
05/01/2037	115,000	5.700%	63,470.00	178,470.00	241,940.00
11/01/2037			60,192.50	60,192.50	
05/01/2038	125,000	5.700%	60,192.50	185,192.50	245,385.00
11/01/2038			56,630.00	56,630.00	
05/01/2039	130,000	5.700%	56,630.00	186,630.00	243,260.00
11/01/2039			52,925.00	52,925.00	
05/01/2040	140,000	5.800%	52,925.00	192,925.00	245,850.00
11/01/2040			48,865.00	48,865.00	
05/01/2041	145,000	5.800%	48,865.00	193,865.00	242,730.00
11/01/2041			44,660.00	44,660.00	
05/01/2042	155,000	5.800%	44,660.00	199,660.00	244,320.00
11/01/2042			40,165.00	40,165.00	
05/01/2043	165,000	5.800%	40,165.00	205,165.00	245,330.00
11/01/2043			35,380.00	35,380.00	
05/01/2044	175,000	5.800%	35,380.00	210,380.00	245,760.00
11/01/2044			30,305.00	30,305.00	
05/01/2045	185,000	5.800%	30,305.00	215,305.00	245,610.00
11/01/2045			24,940.00	24,940.00	
05/01/2046	195,000	5.800%	24,940.00	219,940.00	244,880.00
11/01/2046			19,285.00	19,285.00	
05/01/2047	210,000	5.800%	19,285.00	229,285.00	248,570.00

BOND DEBT SERVICE

Windward Community Development District
(Osceola County)

\$3,460,000 Special Assessment Revenue Bonds, Series 2018A-1

\$4,120,000 Special Assessment Revenue Bonds, Series 2018A-2

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2047			13,195.00	13,195.00	
05/01/2048	220,000	5.800%	13,195.00	233,195.00	246,390.00
11/01/2048			6,815.00	6,815.00	
05/01/2049	235,000	5.800%	6,815.00	241,815.00	248,630.00
	7,580,000		6,559,426.11	14,139,426.11	14,139,426.11

Windward Community Development District
 (Osceola County, Florida)
 \$3,460,000 Special Assessment Revenue Bonds, Series 2018A-1
 \$4,120,000 Special Assessment Revenue Bonds, Series 2018A-2
 Acquisition and Construction Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.751078%)
11/29/18	Beg Bal	-6,604,706.39	-8,486,867.12
01/17/19		6,606,497.83	8,425,233.59
03/06/19		-4,389.80	-5,555.25
05/01/23	Bal	5,356.37	5,356.37
05/01/23	Acc	0.54	0.54

05/01/23	TOTALS:	2,758.55	-61,831.88

ISSUE DATE:	11/29/18	REBATABLE ARBITRAGE:	-61,831.88
COMP DATE:	05/01/23	NET INCOME:	2,758.55
BOND YIELD:	5.751078%	TAX INV YIELD:	0.305709%

Windward Community Development District
(Osceola County, Florida)
\$3,460,000 Special Assessment Revenue Bonds, Series 2018A-1
\$4,120,000 Special Assessment Revenue Bonds, Series 2018A-2
A-1 Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.751078%)
11/29/18	Beg Bal	-121,730.00	-156,419.72
12/04/18		2.00	2.57
01/03/19		31.02	39.65
02/04/19		31.02	39.45
03/04/19		28.01	35.46
04/02/19		31.02	39.10
05/02/19		30.02	37.66
06/04/19		31.02	38.72
07/02/19		30.02	37.30
08/02/19		25.85	31.97
09/04/19		20.68	25.45
10/02/19		18.01	22.06
11/04/19		15.51	18.91
12/03/19		15.01	18.21
01/03/20		15.51	18.73
02/04/20		15.47	18.59
03/03/20		12.80	15.31
04/02/20		5.77	6.87
05/04/20		1.00	1.18
06/02/20		1.03	1.22
07/02/20		0.60	0.70
08/04/20		0.57	0.67
09/02/20		0.52	0.60
10/02/20		0.50	0.58
11/03/20		0.52	0.60
12/02/20		0.50	0.57
01/05/21		0.52	0.59
02/02/21		0.52	0.59
03/02/21		0.47	0.53
04/02/21		0.52	0.59
05/04/21		0.50	0.56
06/02/21		0.52	0.58
07/02/21		0.50	0.55
08/03/21		0.52	0.57
09/02/21		0.52	0.57
10/04/21		0.50	0.55
11/02/21		0.52	0.57
12/02/21		0.50	0.54
01/04/22		0.52	0.56
02/02/22		0.52	0.56
03/02/22		0.47	0.50
04/04/22		0.52	0.55
05/03/22		0.50	0.53
06/02/22		0.52	0.55
07/05/22		0.50	0.52
08/02/22		0.52	0.54
09/02/22		80.29	83.37
10/04/22		150.08	155.05

Windward Community Development District
(Osceola County, Florida)
\$3,460,000 Special Assessment Revenue Bonds, Series 2018A-1
\$4,120,000 Special Assessment Revenue Bonds, Series 2018A-2
A-1 Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.751078%)
11/02/22		184.10	189.36
12/02/22		195.10	199.73
01/04/23		227.45	231.68
02/02/23		241.96	245.38
03/02/23		219.45	221.50
04/04/23		296.15	297.41
05/01/23	Bal	121,730.00	121,730.00
05/01/23	Acc	381.85	381.85

05/01/23	TOTALS:	2,350.59	-32,221.15

ISSUE DATE:	11/29/18	REBATABLE ARBITRAGE:	-32,221.15
COMP DATE:	05/01/23	NET INCOME:	2,350.59
BOND YIELD:	5.751078%	TAX INV YIELD:	0.434485%

Windward Community Development District
(Osceola County, Florida)
\$3,460,000 Special Assessment Revenue Bonds, Series 2018A-1
\$4,120,000 Special Assessment Revenue Bonds, Series 2018A-2
A-2 Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.751078%)
11/29/18	Beg Bal	-119,480.00	-153,528.53
12/04/18		1.96	2.52
01/03/19		30.44	38.91
02/04/19		30.44	38.72
03/04/19		27.50	34.81
04/02/19		30.44	38.36
05/02/19		29.46	36.95
06/04/19		30.44	37.99
07/02/19		29.46	36.61
08/01/19		4,350.00	5,380.59
08/02/19		25.37	31.38
09/04/19		19.56	24.07
10/02/19		17.03	20.86
11/01/19		7,105.00	8,664.61
11/04/19		14.67	17.88
12/03/19		13.32	16.16
01/03/20		13.76	16.62
02/03/20		9,570.00	11,502.81
02/04/20		13.72	16.49
03/03/20		10.44	12.49
04/02/20		4.67	5.56
05/01/20		5,800.00	6,875.44
05/04/20		0.81	0.96
06/02/20		0.78	0.92
07/02/20		0.46	0.54
08/04/20		0.43	0.50
09/02/20		0.39	0.45
09/22/20		14,790.00	17,147.33
10/02/20		0.36	0.42
11/03/20		0.33	0.38
12/02/20		0.32	0.37
01/05/21		0.33	0.38
02/01/21		19,285.00	21,909.08
02/02/21		0.33	0.37
03/02/21		0.22	0.25
04/02/21		0.25	0.28
05/03/21		16,820.00	18,833.79
05/04/21		0.24	0.27
06/02/21		0.18	0.20
07/02/21		0.17	0.19
08/02/21		2,465.00	2,721.70
08/03/21		0.18	0.20
09/02/21		0.17	0.19
10/04/21		0.16	0.17
11/01/21		30,740.00	33,468.81
11/02/21		0.17	0.19
12/02/21		0.04	0.04
01/04/22		0.04	0.04

Windward Community Development District
(Osceola County, Florida)
\$3,460,000 Special Assessment Revenue Bonds, Series 2018A-1
\$4,120,000 Special Assessment Revenue Bonds, Series 2018A-2
A-2 Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.751078%)
02/01/22		6,090.00	6,537.29
02/02/22		0.04	0.04
03/02/22		0.01	0.01
04/04/22		0.01	0.01
05/02/22		2,175.00	2,301.52
05/03/22		0.01	0.01
09/02/22		0.19	0.20
10/04/22		0.36	0.37
11/01/22		145.00	149.17
11/02/22		0.44	0.45
12/02/22		0.23	0.24
01/04/23		0.27	0.28
02/02/23		0.29	0.29
03/02/23		0.26	0.26
04/04/23		0.35	0.35
05/01/23	Bal	145.00	145.00
05/01/23	Acc	0.45	0.45

05/01/23	TOTALS:	351.95	-17,454.74

ISSUE DATE:	11/29/18	REBATABLE ARBITRAGE:	-17,454.74
COMP DATE:	05/01/23	NET INCOME:	351.95
BOND YIELD:	5.751078%	TAX INV YIELD:	0.133998%

Windward Community Development District
(Osceola County, Florida)
\$3,460,000 Special Assessment Revenue Bonds, Series 2018A-1
\$4,120,000 Special Assessment Revenue Bonds, Series 2018A-2
A-1 Interest Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.751078%)
11/29/18	Beg Bal	-179,109.39	-230,150.67
12/04/18		2.94	3.77
01/03/19		45.64	58.33
02/04/19		45.64	58.05
03/04/19		41.22	52.18
04/02/19		45.64	57.52
05/01/19		82,001.89	102,877.60
05/02/19		44.16	55.39
06/04/19		24.74	30.88
07/02/19		23.94	29.75
08/02/19		20.62	25.50
09/04/19		16.49	20.29
10/02/19		14.37	17.60
11/01/19		97,107.50	118,423.43
11/04/19		12.37	15.08

05/01/23	TOTALS:	337.77	-8,425.28

ISSUE DATE:	11/29/18	REBATABLE ARBITRAGE:	-8,425.28
COMP DATE:	05/01/23	NET INCOME:	337.77
BOND YIELD:	5.751078%	TAX INV YIELD:	0.272185%

Windward Community Development District
 (Osceola County, Florida)
 \$3,460,000 Special Assessment Revenue Bonds, Series 2018A-1
 \$4,120,000 Special Assessment Revenue Bonds, Series 2018A-2
 A-2 Interest Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.751078%)
11/29/18	Beg Bal	-220,374.22	-283,174.85
12/04/18		3.62	4.65
01/03/19		56.15	71.77
02/04/19		56.15	71.42
03/04/19		50.72	64.21
04/02/19		56.15	70.77
05/01/19		100,894.22	126,579.47
05/02/19		54.34	68.16
06/04/19		30.44	37.99
07/02/19		29.46	36.61
08/01/19		3,552.50	4,394.15
08/02/19		25.37	31.38
09/04/19		19.69	24.23
10/02/19		17.15	21.01
10/25/19		523.41	638.91
11/01/19		108,025.00	131,737.41
11/04/19		14.75	17.98
12/03/19		0.91	1.10
01/03/20		0.94	1.14
02/03/20		2,900.00	3,485.70
02/04/20		0.94	1.13
03/03/20		0.49	0.59
04/02/20		0.21	0.25
05/01/20		-88,175.91	-104,525.60
05/01/20		92,655.00	109,835.21

05/01/23	TOTALS:	417.48	-10,505.23

ISSUE DATE:	11/29/18	REBATABLE ARBITRAGE:	-10,505.23
COMP DATE:	05/01/23	NET INCOME:	417.48
BOND YIELD:	5.751078%	TAX INV YIELD:	0.269748%

Windward Community Development District
(Osceola County, Florida)
\$3,460,000 Special Assessment Revenue Bonds, Series 2018A-1
\$4,120,000 Special Assessment Revenue Bonds, Series 2018A-2
Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.751078%)
05/01/19		-1,730.00	-2,170.42
05/01/20		-1,760.00	-2,086.34
05/01/21		-1,780.00	-1,993.74
05/01/22		-1,830.00	-1,936.76
05/01/23		-1,960.00	-1,960.00

05/01/23	TOTALS:	-9,060.00	-10,147.26

ISSUE DATE: 11/29/18 REBATABLE ARBITRAGE: -10,147.26
COMP DATE: 05/01/23
BOND YIELD: 5.751078%

SECTION 4

**BOARD OF SUPERVISORS MEETING DATES WINDWARD
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024**

The Board of Supervisors of the Windward Community Development District will hold their regular meeting for the Fiscal Year 2024 at 7813 Four Seasons Blvd., Kissimmee, Florida, 34747, at 1:00 P.M. unless otherwise indicated as follows:

October 18, 2023
November 15, 2023
December 13, 2023
January 17, 2024
February 21, 2024
March 20, 2024
April 17, 2024
May 15, 2024
June 19, 2024
July 17, 2024
August 21, 2024
September 18, 2024

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts.

The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from the District Manager, Governmental Management Services - Central Florida, LLC or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by speaker telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this 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 by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

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

Jason Showe
District Manager
Governmental Management Services-
Central Florida, LLC