

***Windward
Community Development District***

Agenda

June 25, 2025

AGENDA

Windward

Community Development District

219 East Livingston Street, Orlando, FL 32801

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

June 18, 2025

Board of Supervisors
Windward Community
Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Windward Community Development District will be held **Wednesday, June 25, 2025 at 1:00 p.m.** at **7813 Four Seasons Blvd., Kissimmee, Florida 34747.** Following is the agenda for the meeting:

Board of Supervisors Meeting

1. Call to Order
2. Roll Call
3. Pledge of Allegiance
4. Public Comment Period
5. Organizational Matters
 - A. Review of Letters of Interest/ Resumes
 - i. Tom Maskell
 - ii. David Horn
 - iii. Spencer Hoyt
 - B. Appointment of Individuals to Fill Vacant Seats
 - C. Administration of Oaths of Office to Newly Appointed Supervisors
 - D. Consideration of Resolution 2025-06 Appointing Assistant Secretaries
6. Approval of Minutes of the May 28, 2025 Board of Supervisors Meeting
7. Presentation of Series 2018A-1 and 2018A-2 Arbitrage Rebate Report
8. Presentation of Series 2020A-1 and 2020A-2 Arbitrage Rebate Report
9. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager
 - i. Approval of Check Register
 - ii. Paid/ Unpaid Invoices for Approval
 - iii. Balance Sheet and Income Statement
 - D. Field Manager
10. Other Business
11. Supervisors' Requests
12. Adjournment

SECTION V

SECTION A

From: Tom Maskell <tpmaske@gmail.com>
Subject: Consideration for CDD Board - Tom Maskell
Date: June 1, 2025 at 6:24:25 PM EDT
To: Jason Showe <jshowe@gmscfl.com>

Jason,

I would like to be considered for an appointment to the CDD board to fill one of the vacancies resulting from the recent resignations by KHov employees.

**Tom Maskell
7917 Hanson Bay Place**

Consideration for CDD Board

Thomas Maskell
7917 Hanson Bay Place

Community/District Experience

CDD/HOA briefing - developed and presented an introductory overview of CDDs, HOAs, their differences, and the specific roles of each in the Four Seasons at Orlando community. I have a strong working knowledge of Florida statutes as well as the FSO governing documents.

Pre-transition Team (PTT) - as a member of the PTT (on multiple committees including Finance) helped to build a framework of needs to aid in the transition from builder to homeowner control. Primarily focused on the HOA transition, we did identify areas related to the CDD transition and made them available as needed.

Community Engagement - active in all aspect of the community. Worked with community members and KHOV Board to address issues pre-transition. I have a strong working knowledge of the community and the issues facing it.

In general, I focused on familiarizing myself with Florida statutes and our community's governing documents and using that knowledge to help the community understand the roles of both the CDD and HOA and have that understanding lead to better communication and accountability between homeowners and the CDD and HOA. In turn that should result in smoother operations of the CDD.

Professional Experience

IBM Corporation:

- Senior Systems Engineer - responsible for technical support to public and private sector clients across IBM product range.
- Senior Consultant - provided consulting services to public and private sector clients including process reengineering and strategic planning.

Department of Defense:

- Staff Officer, Office of the CIO - provided support to CIO and Deputy CIO in planning, budgeting, and technology implementation.
- Chief, Strategic Planning, responsible for development for Agency-wide strategic plan including program/budget development and performance measures.
- Chief, Strategic Communications - led a group of strategic communications professionals in developing and executing communications strategies for internal communications at the Agency level.

Education: BA in English/American Studies; MBA with a concentration in Marketing

On Jun 10, 2025, at 12:39 PM, David Horn <dhorn4seasons@gmail.com> wrote:

Hello Jason,

My name is David Horn and I am a resident of the Four Seasons Orlando (FSO) Community in Kissimmee, Florida. I would very much like to become a Windward Community Development District Board of Supervisor by filling one of the two available District Board vacancies. Per the e-mail you sent to Ms. MaryEllen McCormick regarding these vacancies, attached for your consideration is my resume.

You'll see from my resume that I have considerable experience in managing contracts and individual contractors and, in performing oversight of Capital Improvement projects. Also, you should know that I am currently a member of two Ad Hoc committees (the Maintenance & Operations and Communications committees) in the FSO community that report directly to the FSO Board of Directors. I understand that my membership in either or both FSO Committees may have to be adjusted if I am fortunate enough to be chosen to fill one of the vacant Windward CDD District Board of Supervisors positions.

Should any additional information about me be required by you or any other CDD board member, please contact me directly by telephone, text, or e-mail using the information noted below.

Thank you in advance for your consideration.

Resume DKH (Final) - 6-10-25.pdf



Respectfully,

David Horn
7754 Four Seasons Blvd
Kissimmee, FL 34747
Tel: (631) 560-2309
e-mail: dhorn4seasons@gmail.com

David Keith Horn
7754 Four Seasons Blvd
Kissimmee, FL 34747
631.560.2309 (Cellular)
dhorn4seasons@gmail.com

June 10, 2025

**Experience
Summary**

A highly motivated, goal oriented, successful manager with exceptional team management, organizational and administrative skills. More than 54 years of experience in planning, contractual development, oversight, execution, and control of transit-related design, construction, and new technology projects. Twenty-three years of that experience was in providing project management oversight services for the U.S. DOT Federal Transit Administration and the New York Metropolitan Transportation Authority. Over 29 years of experience was in key leadership roles in program management and the management of operations personnel at the Long Island Rail Road.

**Professional
Summary**

DKH Consulting, LLC
Owner / President

(2/13 to Present)

Independent consulting firm specializing in project management oversight of transit-related construction and design projects. Services include providing assessments to improve the effectiveness and efficiency of managerial activities in transit-related projects and effectively evaluating and monitoring transit-related projects in areas of design, scope, budget, and schedule performance throughout the planning, design, construction, and close out phases of the project. Areas of expertise include railroad signaling and communications, new railcar procurements, systems integration, and technical writing.

Engaged by a consulting firm in 2013 to represent the U.S.DOT/Federal Transit Administration in Region II as the Systems Integration Manager in charge of the oversight of \$936 million worth of contracts on the MTA's \$11.13 billion East Side Access (ESA) Project. Specific responsibilities as the oversight Systems Integration Manager dealt with the oversight of design; fabrication; installation; and integrated testing of electrical, mechanical, communications, and control systems on the new ESA route from Long Island to Grand Central Terminal in Manhattan. Systems-related component activities being evaluated and monitored included communications networks, railroad signaling systems, public address and CCTV systems, Traction Power Substations, security systems, fire detection and suppression systems, tunnel ventilation systems, and microprocessor-based centralized train operation control facilities required for the operation of Long Island Rail Road train service. ESA operational service commenced in February 2023.

Previous work included serving as a Technical Editor to a major transportation agency. Work scope included reviewing and editing reports that were prepared by the agency's Independent Engineering Consultant (IEC) on high-risk projects to ensure the reports were of professional quality and provided comprehensive and accurate information to the agency's executive management. Another work effort for a major transportation agency was

serving as the leader of a Task Force to develop a guideline that would be used by all the agency's operating units to improve specific internal processes.

McKissack & McKissack

Senior Project Manager

(3/09 to 1/13)

New York MTA Independent Engineering Consultant

Served as the lead Independent Engineering Consultant (IEC) providing overall responsibility for program management oversight of the New York Metropolitan Transportation Authority's (MTA) \$1.2 billion Capital Security Program; a program that enhanced the security of the facilities and operations of the transportation network operated by the MTA and its subsidiaries and affiliates. Managerial duties included the direct oversight of 34 highly sensitive security initiatives and the supervision of several other McKissack and sub-consultant personnel involved in the oversight of the MTA's Capital Security Program. Analyzed and prepared Security Program status documentation and recommendations, participated in Security Program strategy meetings, and made presentations to MTA's Executive management and Board of Directors on a periodic basis. At the behest of MTA's Director of Security and other MTA Executive management, served as the owner's project management representative on security-related projects by providing high-quality, confidential, and professional observations, evaluations, recommendations, and reports related to key program/project management elements.

One additional duty included serving as the IEC's representative on an Executive level three-person team to interview industry contractors, provide reports on findings, and assess how the MTA could improve how it does business with the contracting community. To complete that assignment, served as the leader of a two-person team to develop a MTA-wide Best Practices Guideline that addressed one of the major concerns from the contractors.

Jacobs Carter Burgess

Senior Project Manager

(8/04 to 3/09)

New York MTA Independent Engineering Consultant

Served as the lead Independent Engineering Consultant (IEC) providing overall responsibility for program management oversight of the New York Metropolitan Transportation Authority's (MTA) Capital Security Program, Managerial duties included the direct oversight of numerous highly-sensitive security initiatives and the supervision of several other Jacobs Carter Burgess and sub-consultant personnel involved in the oversight of the MTA's Capital Security Program. Analyzed and prepared Security Program status documentation and recommendations, participated in Security Program strategy meetings, and made presentations to MTA's Executive management on a periodic basis.

An additional responsibility while engaged as the MTA's IEC was to provide program management oversight for \$3.2 billion of Signal and Communications

projects at three of the MTA's Operating agencies. Managerial duties included the supervision of three IEC personnel who performed the direct oversight of these projects and prepared periodic reports on the monitored projects for members of the MTA's Board of Directors that sit on the Capital Program Oversight Committee.

Other duties included the overall responsibility for management of a sub-consultant joint venture that performed a fast-tracked analysis of certain elements of the MTA's Capital Security Program. The sub-consultant's tasks included reviewing security-sensitive design documents, identifying gaps or missing design elements, and providing recommendations on opportunities for improvement in overall security for MTA assets.

Fluor Infrastructure/Transportation**Project Director****(8/99 to 8/04)****Program Management Oversight Program**

Provided program management oversight, as a representative of the U.S.DOT/Federal Transit Administration in Region II, on federally funded transit-related projects in the New York City Metropolitan area. Assignments included the oversight of three railcar procurement contracts, valued at approximately \$3.45 billion, for New York City Transit and a \$1.2 billion program associated with the design, manufacture, installation and/or rehabilitation of signaling and high technology, microprocessor-based train control systems on the New York City Transit system. Other assignments included the oversight of the construction of a \$44.6 million Rail Control Center, which now serves as the control center for the entire New York City Transit subway system, and program oversight of the New York Metropolitan Transportation Authority's multi-billion dollar East Side Access (ESA) project, a new rail link to provide strategic improvement of regional mobility to Long Island and Queens residents via direct access to Manhattan's east side and Grand Central Terminal. Evaluation of schedule and cost controls, analysis of program management issues and capabilities, and development of recommendations to mitigate problems and increase the likelihood of achieving project goals in a timely manner were elements of the ESA project oversight responsibilities.

Long Island Rail Road**Senior Project Manager****(3/96 to 6/99)****Capital Program Management**

Managed several multi-departmental teams involved in two contracts to design and procure \$473 million of new Electric Cars for the Long Island Rail Road and Metro North Railroad, and four contracts to design and manufacture \$412 million of new Diesel Fleet equipment, while simultaneously performing direct management or oversight of eight projects, worth \$124 million, associated with the rehabilitation or modification of existing Long Island Rail Road rolling stock. Served as the primary liaison between the Long Island Rail Road's

corporate quality department and its Maintenance of Equipment department on capital projects that involved the procurement or modification of railcar and locomotive fleets.

Project Manager – Capital Program Management (2/89 to 2/96)

Developed, planned, reviewed, coordinated, and managed major capital improvement programs in all disciplines of railroad operations. Maintained liaison with and provided coordination and direction of consulting engineers, contractors, and vendors engaged in technical studies, designs, and construction of major improvement projects and equipment procurements for the Long Island Rail Road. Provided leadership within the Capital Program Management department in redefining the role of quality program managers in the implementation of capital improvement projects by working with the railroad's Quality Assurance director to establish protocols for integrating quality control and quality assurance specialists into the project management teams.

Engineer - Communications Maintenance (1/88 to 2/89)

Planned, organized, and directed the activities of 67 management and labor personnel involved in the procurement, installation, and maintenance of all voice and data telecommunications systems for the Long Island Rail Road. Provided essential management oversight and guidance for all railroad departments and operations requiring voice or data communications services.

Engineer – Communications Construction (1/85 to 1/88)

Planned, organized, and directed the activities of 60 Communications department personnel to effect the installation and implementation of Communications and Signaling equipment and systems.

Supervisor – Communications (6/78 to 1/85)

Overall responsibility for 120 personnel involved in the design, installation, and maintenance of telephone, radio, closed circuit television, security, voice, data, and signal carrier systems. Additional duties included application of administrative and technical skills to implement the satisfactory construction and maintenance of Communications appurtenances and plant facilities.

Assistant Supervisor – Signals (6/75 to 6/78)

Responsible for the installation and maintenance of railroad signaling systems that included highway crossing protection, electronic supervisory circuits, track switching equipment, and automatic speed and train operation controls.

Junior Engineer – Signals and Communications (7/73 to 6/75)

A Management Training Program requiring work in repair shops, administrative and operations sections, and engineering departments throughout the company.

Junior Engineer – Signals, Power and Communications (6/70 to 3/71)

Responsible for the field inspection and control of \$69 million of railroad electric propulsion substation construction. Provided direct liaison between non-railroad contractors and railroad management staff. Employment at the Long Island Rail Road interrupted for Military Service.

Education Master of Business Administration (Total Quality Management)
Dowling College, 1996.

Bachelor of Science Electrical Engineering (BSEE)
Stevens Institute of Technology, 1970.

Cornell University, Management Studies Program, 1984.

Total Quality Management - American Society for Quality Control, 1992.

Military **New York Air National Guard - Captain (7/73 to 8/78)**
U.S. Air Force - 1st Lieutenant (3/71 to 6/73)
Security Clearance: Secret (Department of Defense) (3/71 to 8/78)

Design and installation of communications systems.

Professional Memberships Institute of Electrical and Electronics Engineers (IEEE)
New York Section (Chair) – 2010-2012 & 2017-2019
Senior Life Member
Vehicular Technology Society (Past Chair)
Communications Society
Women in Engineering Society
American Railway Engineering & Maintenance-of-Way Association (AREMA)

The first part of the paper discusses the importance of understanding the local context in which a project is implemented. This includes a thorough analysis of the social, economic, and cultural factors that may influence the success or failure of the intervention. It is essential to engage with the community from the outset, ensuring that their voices are heard and their needs are addressed. This participatory approach not only fosters a sense of ownership and commitment among the community members but also allows for the identification of potential challenges and the development of strategies to mitigate them.

The second part of the paper explores the role of leadership in driving change. Effective leaders are those who are able to inspire and motivate others, to set a clear vision, and to take decisive action. They are also skilled in building strong relationships and in fostering a culture of collaboration and innovation. Leadership is not a static role; it evolves over time and is shaped by the needs and circumstances of the community. Therefore, it is important to invest in leadership development and to provide ongoing support and training for leaders at all levels.

The third part of the paper examines the importance of monitoring and evaluation (M&E) in assessing the impact of a project. M&E is a systematic process that involves collecting, analyzing, and using data to measure the progress and outcomes of a project. It provides a means of accountability and a way to learn from experience. By regularly monitoring the project's performance, managers can identify areas where the project is falling short and make adjustments as needed. Evaluation, on the other hand, provides a more comprehensive assessment of the project's overall impact and value. It helps to answer the question of whether the project has achieved its intended goals and whether the benefits are sustainable.

The final part of the paper discusses the challenges and opportunities of implementing a project in a complex and dynamic environment. There are many factors that can hinder the success of a project, including limited resources, lack of community support, and changing circumstances. However, there are also many opportunities for success, such as the growing awareness of the need for social and environmental sustainability, the increasing emphasis on community-based approaches, and the availability of new technologies and tools. By understanding these challenges and opportunities, project managers can develop more effective strategies and increase their chances of success.

From: Spencer Hoyt <Spencer.Hoyt@att.net>
Subject: Windward Community Development District Board of Supervisors (CDD BOS) Open Seats
Date: June 17, 2025 at 8:12:19 PM EDT
To: JShowe@gmscfl.com

Hello Jason,

I hope this finds you well. I am interested in submitting my name for one of the two vacancies currently open in the Windward CDD BOS.

As both a leader and individual contributor over my 35+ year career, I have an extensive business and partnership development background in government related business endeavors. This includes entrepreneurship, national account management and senior leadership experience across the federal and commercial healthcare markets.

I am confident in my ability to make an immediate and long-term impact as the next member of the Windward CDD BOS.

Throughout my career, I have been successful in formulating business and development strategies. This included navigation of the highly nuanced federal healthcare space as a policy maker. As a result, I have produced over \$1B in revenue since 1995.

My communications skills are top-notch and I am adept at presenting technically complex information to both small and large groups. In addition to my corporate and entrepreneurial leadership roles, I have several years of community development as both a consultant and political candidate. This was anchored by my interest to make a difference in my community and formal graduate studies in Urban Planning at the School of Architecture and Urban Planning at the University of Wisconsin-Milwaukee.

I've held Top Secret clearance during my 14 years of military service, including my appointment as a Commissioned Officer in the Medical Service Corps by the POTUS.

My diversified perspective from serving in 3 different branches of the military (USN, USAFR, USAR) offers unique insights that are solution based and will serve the Windward CDD BOS in robust ways.

Further, I have been called upon by company executives to reinvigorate business units, turnaround underperforming regions, and serve on leadership committees critical to the success of the business. My success has been defined by my individual and team accomplishments through a cross functional team approach, strong analysis skills, solid business instincts, and considerable practical experience throughout scientifically demanding specialty health care markets.

I am accustomed to wearing many hats and have established complex business practices in both large and small companies that embrace a highly ethical, scientifically based, customer centric approach.

I would welcome an opportunity to meet with the Windward CDD BOS to discuss my qualifications and candidacy in further detail.

Best Regards,

SPENCER HOYT | Government Markets-Managed Markets & Market Access
Combat Veteran, USN, USAFR, USAR, Prior Medical Service Corps Officer

"The Reward of One Duty is The Power To Fulfill Another..." ~ George Eliot

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Kissimmee, FL 34747
Cell: 414-530-3225
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SPENCER A. HOYT

Orlando / Milwaukee / Remote (414) 530-3225 • Spencer.Hoyt@att.net

Federal Healthcare Markets

• Pharmaceutical / Biologics / Diagnostics / DME / Capital Equipment / Injectables

Our best strategies for positive change are dependent on brilliant, collaborative, ever-learning teams who bring powerful ideas to reality. Creating environments that unleash amazing people, achieving extraordinary results is what I do. As a widely recognized leader of purpose-driven organizations, I bring exceptional communication skills and a deep record of success in small and large companies embracing team centric entrepreneurial environments. I have been leading industry wide initiatives, national programs, and professional organizations for decades. **Every decision I make is anchored by patient care and driven by innovation with a federal healthcare markets focus and corporate growth mindset as my barometer.**

Core Competencies:

- VA / DOD / Federal Health Care Markets
- Strategic & Tactical Business Planning
- Specialty Supply / Distribution Channels
- Oncology-Biologic-Injectable-Diagnostics
- KOL / Advocacy Relationship Development
- Internal / External Brand & Policy Development
- Cross Functional Teamwork and Leadership
- Extensive Development of Strategic Partnerships
- Consultative / Value-Add Communication Techniques
- Integration of Commercial / VHA / DOD Markets

PROFESSIONAL EXPERIENCE

Federal Insights Consulting – Orlando, FL

2024 to Present

We Translate prescriber, patient, payer and healthcare service providers knowledge into patient centric, sales strategies for client companies seeking to enter or expand their business in the Federal Health Care Markets

President, Federal Business

This field-based role is responsible for developing top down / bottom-up strategies to enhance and accelerate client product utilization across all federal health agencies nationally. Product portfolio & therapeutic categories served include Federal Contract Ready Analysis, DME, Biotech, Pharmaceuticals, Oncology, Diagnostics, AI, Cognitive Behavioral Therapies, and other therapies in an ongoing evolution of client services. Servant roles include: Sherpa, Advisor, Interpreter, Ambassador, Innovator and Advocate.

Guidance Redefined, (contracted through Federal Insights Consulting) – Orlando, FL

2025 to Present

Vice President, Federal Markets

This field-based role is responsible for developing top down / bottom-up strategies to enhance and accelerate client product utilization across all federal health agencies nationally.

Velocity BioGroup, LLC – Sedona, AZ

2022 to 2024

VBG Translates prescriber, patient, payer, and healthcare service providers knowledge into sales strategies for client companies seeking to enter or expand their business in the Federal Health Care Markets

Vice President, Federal Business

This field-based leadership role is responsible for developing and executing top down / bottom-up strategies to enhance and accelerate client product utilization across all federal health agencies nationally. Product portfolio includes Federal Contract Ready Analysis, Pharmaceuticals, Oncology, Diagnostics, AI, Cognitive Behavioral Therapies, and other therapies in an ongoing evolution of client recruitment.

Select Achievements and Notable Scope of Work

- Federal Business Division Head with 9 staff • Expanded federal business client base 400% by securing / renewing 8 new & existing clients • exceeded client-based sales objectives YTD revenue by 130%, Expanded VBG federal sales team by 200% (3-6) • Recruited by **AMSUS-SM Leadership** for appointment as **Chair of AMSUS-SM New Membership Committee** • Long standing member of AMSUS SM VA Committee

SUN PHARMA – Princeton, NJ

2022 to 2022

Sun Pharma is the world's fourth largest specialty generic pharmaceutical company and No. 1 in India. SUN Pharma provides high-quality, affordable medicines trusted by customers and patients in over 100 countries. SUN Pharma's global presence is supported by more than 40 manufacturing facilities spread across 5 continents, R&D centers across the globe and a multi-cultural workforce comprising over 50 nationalities.

National Director, Department of Veterans Affairs Business

This field-based leadership role is responsible for developing and executing strategies to enhance and maintain optimal access for SUN Pharma medications nationally.

- Established **Cross-Functional** Federal processes for operational & sales pull through for Oncology, Biologics, Specialty Dermatology, HEOR, Market Access and Brand business units.
- Represent SUN with industry trade organizations including both the Dept of Veteran's Affairs and Medical Technology Committees with **AMSUS** and the Medical / Surgical Subcommittee with the **Coalition for Government Procurement**.

SDVOB-Medical, LLC – Milwaukee, WI

2011 to 2021

*National Health Care Consulting, Value Added Re-seller, and Managed Care Access Company Exclusively **Serving the Federal Health Care Markets***

President and Founder

Established this firm to advise and guide diagnostic, pharmaceutical, biologics, and medical device companies in the integration of clinical use and policy benefits and drive national pull-through / contracting strategies within the DOD and VA at the local, VISN, and various national acquisition centers, including NAC, SAC, TAC, DALC, DLA & DHA within the Federal Health Care Markets. Educate and garner buy-in from senior leadership on policy benefits designed to develop broad based adoption. Advise stakeholders on the nuances of policy governance, government acquisition and procurement, coordination of clinical and policy decisions, cost- driven constraints, P&L, business analytics, health care provider training, marketing, specialty distribution channel development, pre-market product, sales approach / team education, market access, buy & bill, private label manufacturing, public relations and advocacy consulting. Analyze products and research potential federal market acceptance to determine go / no-go decisions by company stakeholders. Specializations include Government Markets, VA, DOD, Public Health Services, and Indian Health systems.

Adaptive Biotechnologies, (contracted through SDVSOB Medical, LLC) – Seattle, WA

2020 to 2022

*Immune medicine platform applies **proprietary diagnostic technologies**, computational biology and software machine learning integrating AI to read the diverse genetic code of a patient's immune system and understand precisely how it detects and treats disease in that patient.*

National Director, Market Access-Government Markets

Established federal government business unit curating development of internal resources across multiple departments including stakeholders in the following departments: Market Access, Cybersecurity for IT, DCAA Compliance requirements for Accounting / Legal, Process enhancement with Customer Operations, Customer Support infrastructure needs, Medical Affairs KOL, Government specific resources for Sales and Marketing development, Clinical Research pathways integration & other cross functional overlap to extend services to federal agencies and state Medicaid programs caring for patients across government medical programs nationally.

- Developed internal Sales, Operational and Regulatory processes and collateral directly increasing federal business worth over \$10M in first 6 months.
- Led all Market Access, Strategic Account Team, Medical Affairs and Regulatory national strategic policy development and tactical initiatives.
- Represent Adaptive with industry trade organizations including both the Dept of Veteran's Affairs and Medical Technology Committees with **AMSUS-SM** and the Medical / Surgical Subcommittee with the **Coalition for Government Procurement**.

Livongo Health, (contracted through SDVSOB Medical, LLC) – Chicago, IL

2019 to 2019

Livongo uses proprietary remote health signals and personalized interactions to drive better health outcomes across the full continuum of care, at every stage in a person's health journey.

Vice President of Federal Markets

Provided a comprehensive gap analysis for Operations, IT infrastructure, Sales, Marketing & Compliance needs for the Federal Markets.

- Set in motion innovative strategies that enhance healthcare delivery for our Veterans and Military personnel across the world using remote monitored portable devices, cloud interface with those devices and 24/7 health coaching services supporting people with chronic health conditions.

SCHERING-PLOUGH Corporation – Kenilworth, NJ

1999-2010

\$22 Billion International Company manufacturing Pharmaceutical, Biotech, Surgical Implant Device (class 3), and Consumer Health Products.

National Federal Account Manager-U.S. Managed Care

Selected as 1 of 6 individuals to revitalize / reconstruct Federal Markets Managed Care BU, charged with sales and account management of oncology, surgical implant device (class 3), dermatology, gastroenterology, cardiology, anti-infective, women's health, neuroscience, internal medicine, and allergy products to federal accounts. Oversaw 200+ indirect reports via field sales force, DM's and RD's. Managed 17-state Central US geography, developing relationships with key decision makers in Federal accounts and 53 medical centers (MTFs) and IDN network systems. Geography included all Tricare / Federal Accounts in TX through ND and OH through CO.

Partnered with brand, marketing, legal, regulatory, and compliance departments to develop and implement pull through and reimbursement programs. Established relations with IDN system executives via providers, department heads, KOLs, and market movers. Developed field-based resources for sales representatives including marketing strategies and pricing negotiations. Mentored, motivated and coached over 200 field sales reps and managers.

Oncology Sales Account Specialist / Regional Oncology Trainer

Chosen as 1 out of 12 internal applicants for promotion to fill vacant territory, charged with increasing sales of oncology chemotherapy and biologic infusion medications. Selected as the Northern Plains Oncology District Trainer covering 9-state geography. Oversaw 10 indirect reports.

Professional Sales Specialist / District Trainer

- Outperformed sales goals 105% for all products in 2002 and 2003; improved territory ranking from bottom 20% to Top 5% on a national basis.

Hepatology / Immunology (Hepatitis-C) Sales Specialist (Innovex Contract) Eastern WI (1999-2001)

Marketed Rebetrin (biologic / chemo treatment for Hep-C) to gastroenterologists and infectious disease specialists in commercial health systems, Wisconsin Department of Corrections and Milwaukee VA Medical Center physicians.

LA INC., A DEVELOPMENT COMPANY – Milwaukee, WI

1998-1999

\$3M land development and health care systems design firm.

Sales / Business Development Representative / Investment Recruiter (1099 Independent Rep)

Recruited to lead new healthcare business development efforts for a small land development and health care systems design company. Developed market analysis defining underserved population with healthcare needs in Sheboygan and Racine. Identified healthcare delivery networks and philanthropists to invest in company.

Selected Achievements:

- Landed the health care services design project for the City of Racine downtown redevelopment efforts.
- Recruited Aurora Healthcare (IDN) to invest in the Sheboygan Falls Health Care Site Development project (30-office medical clinic)

ICS ACCUTECH – Waukesha, WI

1996-1998

Healthcare Capital Equipment Manufacturer / Software Development Company with \$7M in annual sales.

Regional Account Manager – Capital Equipment / IT Software Sales / Distributor Network Development

Recruited, developed, trained, and serviced horizontal sales and distributor network organizations. Responsible for selling custom patient IT software and capital equipment systems to Medical Centers, Long Term Care facilities, and Indian Healthcare System accounts across 12 Southwestern states.

COMBINED YEARS OF MILITARY SERVICE

1990-2003

UNITED STATES ARMY RESERVES – Milwaukee, WI

2000-2003

Commissioned Officer in the Medical Service Corps with more than 60 direct reports.

UNITED STATES AIR FORCE RESERVES – Milwaukee, WI

1997-2000

Team centered medical squadron support of domestic and overseas supply missions for 440th Air Mobility Command. Supervised 11 Direct Reports.

UNITED STATES NAVY – Jacksonville, FL

1990-1994

Surgical Tech & Cancer Clinic Practice Manager, Dermatology Clinic – Naval Air Station, U.S. Naval Medical Center

Performed diagnostic and therapeutic outpatient surgical care for patients with skin cancer as a member of the Surgical Team. Provided operational oversight and supervised 5 direct reports and numerous professional staff members as Non-Commissioned Officer in Charge of 3 clinics. Managed the internal medicine residency program rotation and 2 satellite microbiology labs; responsible for purchase of surgical devices and supplies for 3 sites.

Selected Achievements:

- Orchestrated integration of electronic medical records (EMR) with national CHAMPUS / ALTUS medical records network.
- Awarded Combat Action Ribbon while deployed to Middle East in support of Operation Desert Storm / Operation Desert Shield.
- Over 4000 hours of operating room experience on surgical team providing diagnostic and therapeutic care for cancer patients.

EDUCATION, TRAINING & CERTIFICATIONS

Bachelor of Science in Health Care Management • Southern Illinois University - Carbondale (1995)

Certified Hospital Corpsman (600+ hours of academic training) • U.S. Naval School of Health Sciences-IL (1990)

Certified Dermatology Surgical Tech (600+ hours of academic and clinical rotation training) • U.S. Naval School of Health Sciences- CA (1992)

Advanced Trauma Medic • U.S. Airforce Reserves (1997)

PROFESSIONAL & COMMUNITY AFFILIATIONS

Founding Member of National Veterans Small Business Coalition (NVSBC) Medical Products Lobbyist Team (2016-2017)

Program Advisor and Mentor for Vets Biz Central, A regional Business Incubator (2013-2018)

Business Advisor and Program Presenter for Wisconsin Procurement Institute (2012-Present)

Election Steering Committee Member-Peter Donegan for Wauwatosa Mayor Campaign (Election: 2012)

Endorsed by City of Wauwatosa Police Union for 1st Aldermanic District Common Council Post (Election: 2006)

Board Member (Mayoral Appointment) – Civic Celebration Committee, City of Wauwatosa, WI (2000-2002)

Jr. Vice Commander Gross Yaksh VFW Post (3rd in Command of 900 members) (Elected 2000-2001)

SECTION D

RESOLUTION 2025-06

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
WINDWARD COMMUNITY DEVELOPMENT DISTRICT APPOINTING
AN ASSISTANT SECRETARY OF THE DISTRICT AND PROVIDING
FOR AN EFFECTIVE DATE**

WHEREAS, the Windward Community Development District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within Osceola County, Florida; and

WHEREAS, the Board of Supervisors of the District desires to elect an Assistant Secretary.

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

SECTION 1. _____ is elected Assistant Secretary.

SECTION 2. _____ is elected Assistant Secretary.

SECTION 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this _____ day of _____, 2025.

ATTEST:

**WINDWARD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

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, May 28, 2025 at 1:00 p.m. at 7813 Four Seasons Boulevard, Kissimmee, Florida.

Present and constituting a quorum were:

Tim Peltier	Chairman
Greg Bobonik	Vice Chairman
Ernest Hofer	Assistant Secretary

Also Present were:

Jason Showe	District Manager
Kristen Trucco	District Counsel
Steven Saha	District Engineer
Jarett Wright	Field Manager
Several Residents	

FIRST ORDER OF BUSINESS

Call to Order

Mr. Showe called the meeting to order.

SECOND ORDER OF BUSINESS

Roll Call

Mr. Showe called the roll.

THIRD ORDER OF BUSINESS

Pledge of Allegiance

Mr. Showe led the pledge of allegiance.

FOURTH ORDER OF BUSINESS

Public Comment

Ms. McCormick stated residents living on Four Seasons Boulevard cannot park in front of their homes due to the bike lanes painted on the street within the past two years. A neighbor said she would call the police if we parked in the bike lane because it is illegal. Over 90 homes on our street have lost the privilege of parking in front of their homes. If we are unable to park in front

of our homes, we request that the bike lane be removed as it affects not only us, but our guests and contractors. A neighbor called the Osceola County Sheriff's office on someone who parked in front of their home and they were given a warning and told to remove their cars immediately.

Ms. Fallucca stated we have a parking problem at Four Seasons. A vehicle was parked in a designated bike lane and I checked with Osceola code enforcement and the State of Florida website and learned you cannot park in a designated bike lane.

Ms. Treleven stated I live on Four Seasons and am a bike rider and it makes no sense that we are unable to park in front of our homes. We have been told that we could park our cars on Four Seasons, which we have been doing and we believe we will be able to continue to park our cars on Four Seasons.

Mr. Belle stated I live on Four Seasons and am a bike rider and it is the responsibility of a bike rider to look out for cars or hazards on the road. It was never an issue until recently and the residents on Four Season will now have to suffer. Having the bike lane is the issue.

FIFTH ORDER OF BUSINESS

Organizational Matters

A. Acceptance of Resignations of Supervisor Akellino (Seat 1)

B. Acceptance of Resignation of Supervisor Moss (Seat 4)

On MOTION by Mr. Peltier seconded by Mr. Bobonik with all in favor Ms. Akellino's and Ms. Moss' resignations were accepted.

C. Appointment of Individuals to Fill Vacant Seats

D. Administration of Oath of Office to Newly Appointed Supervisors

E. Consideration of Resolution 2025-04 Appointing Assistant Secretaries

Mr. Showe stated we talked at the workshop that we would take letters of interest or resumes and we encourage anyone who is here today or anyone in the community to provide your resume or a letter of interest if you are interested in serving on the board.

SIXTH ORDER OF BUSINESS

Approval of the Minutes of the April 16, 2025 Meeting

On MOTION by Mr. Bobonik seconded by Mr. Hofer with all in favor the minutes of the April 16, 2025 meeting were approved as presented.

SEVENTH ORDER OF BUSINESS

Discussion of Bike Lanes

Ms. Trucco stated as most of you already know the CDD does own the roadways within the boundaries of the CDD. The Florida Legislature has been clear that CDDs do not have police powers. We do not have the power under Florida Law to write tickets to people for violating a state law or county ordinance. There has been references to the statute section and Osceola County code of ordinances, which talks about prohibiting and restricting parking vehicles on bicycle paths and it also distinguishes bicycle paths from bicycle lanes. During the workshop the board brought this up and they have reached out to us prior to today with your concerns. We looked into it and they have directed staff to reach out to Osceola County to get clarification from the county on what they are characterizing these bicycle lanes as. Is it a bike path, is it bicycle lane, is it an exclusive bicycle lane because under the statute and the ordinance they are treated a little bit different so the board would like some clarification on that from the county and in addition we are asking are they required to remain on the CDD's roads and if yes, what is the basis for that. If there is some type of documentation perhaps the developer may have been required to put the bicycle lanes in there as an enhancement that they would provide for this community. We are not sure so that is part of our request to the county, just clarification on what is the basis if they are required to remain. In addition, if they are required to remain, can the CDD propose alterations to the bicycle lanes. Whether that would be modifying the width, the length or changing the location of the bicycle lanes. That is their direction to us.

EIGHTH ORDER OF BUSINESS

Presentation of Fiscal Year 2024 Audit Report

Mr. Showe stated the audit report was provided in the agenda package and in the management letter there no current year findings there are no prior year findings and it is a clean audit.

On MOTION by Mr. Bobonik seconded by Mr. Peltier with all in favor the fiscal year 2024 audit was accepted.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being none, the next item followed.

B. Engineer

There being none, the next item followed.

C. Manager

i. Approval of Check Register

On MOTION by Mr. Hofer seconded by Mr. Bobonik with all in favor the check register was approved.

ii. Paid/Unpaid Invoices for Approval

On MOTION by Mr. Hofer seconded by Mr. Peltier with all in favor the paid/unpaid invoices were approved with the exception of the Guardian invoice 252100, GMS invoice 261 and 263 and we are holding Prince invoices 17816 – 17915 as well as the resort invoice for 27464.

iii. Balance Sheet and Income Statement

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

iv. Presentation of Registered Voters – 759

A copy of the letter from the supervisor of elections indicating there are 759 registered voters residing in the district was included in the agenda package.

v. Reminder of Form 1 Filing Deadline

The form 1 filing deadline is July 1st.

D. Field Manager

Mr. Wright stated after the meeting I will get in touch with Prince & Sons and get them on board with having a meeting here next month so we can get on the same page going forward and our expectations.

The landscape lighting project is done, a couple lights need to be adjusted and I will do those during my site visit.

The HOA handled the irrigation filter upgrades and we will go through all the items we need to do contract amendments for on landscaping and make sure that is hashed out with both vendors, clearly stating getting it off the Prince & Sons contract and onto ULS' contract.

It has been reported that the tree bubbler capping has been completed, however, as discussed at the workshop we do know there are some blowouts and we will follow-up on those items before payment is approved.

We finished our portion of the repairs to the stormwater system, however over the last couple weeks a lot of it has become worn/damaged and I would like to have a meeting with Steven and see what needs to be done and bring those options to the board.

We are in the process of reviewing the landscape enhancements for accuracy compared to the scope that was attached to the agenda.

We did talk about it would be offering any overage payment credits on the extra services so if you are okay with it, we did identify four areas from where we are on Four Seasons Boulevard down to the roundabout and that first median path, I would like to add the extra path that is across from hole 1 and we can use that the credit payment.

The exit side of the front entrance is not working and there is an issue with the motor and they will be out Thursday to look at that as well as checking all the keypads.

i. Consideration of Proposal for Tree Trimming Behind Flora Pass

This item tabled.

TENTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS

Supervisor's Requests

On MOTION by Mr. Bobonik seconded by Mr. Hofer with all in favor staff was authorized to work with the HOA to send out a survey to the community for sod types.

Mr. Bobonik stated a water meter has been approved through Toho so both water meters are on the same rate structure and we should see results in the next billing. Bracing trees as well as straightening as we go into hurricane season. A proposal for a cell tower was submitted to us and a cell tower will be installed on Old Lake Wilson Road and Key Bay Trail, we declined that proposal. Demand letter to Juniper is in the process of being sent out.

On MOTION by Mr. Peltier seconded by Mr. Hofer with all in favor the meeting adjourned at 1:51 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION VII

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, 2028
Reflecting Activity Through
April 30, 2025**

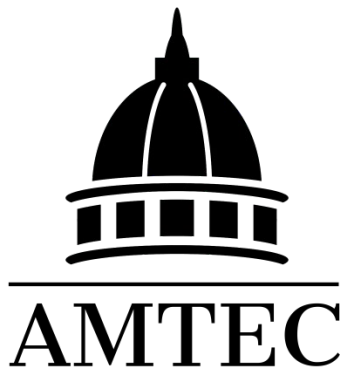


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AMTEC

American Municipal Tax-Exempt Compliance

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

www.amteccorp.com

May 30, 2025

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 Rebatable 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 Rebatable 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 Rebatable Arbitrage.

We have scheduled our next Report as of April 30, 2026. 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, 2028 Computation Date
Reflecting Activity from November 29, 2018 through April 30, 2025

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition and Construction Fund	0.360354%	3,301.15	(82,216.41)
A-1 Reserve Fund	1.753404%	14,115.77	(45,343.20)
A-2 Reserve Fund	0.139142%	365.94	(23,178.88)
A-1 Interest Fund	0.272185%	337.77	(11,186.80)
A-2 Interest Fund	0.269748%	417.48	(13,948.48)
Totals	0.811866%	\$18,538.11	\$(175,873.77)
Bond Yield	5.751078%		
Rebate Computation Credits			(18,583.24)
Net Rebatable Arbitrage			\$(194,457.01)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For the purpose of computing Rebatable Arbitrage, investment activity is reflected from November 29, 2018, the date of the closing, through April 30, 2025, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of May 1, 2028.
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 April 30, 2025, 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, 2028.

7. Computation Period

The period beginning on November 29, 2018, the date of the closing, and ending on April 30, 2025.

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 April 30, 2025, 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, 2028. 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, 2028, 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	\$7,580,000.00
Total	\$7,580,000.00

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	151,600.00
Total	\$7,580,000.00

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	-11,268,565.44
01/17/19		6,606,497.83	11,186,730.59
03/06/19		-4,389.80	-7,376.07
04/30/25	Bal	5,879.07	6,970.27
04/30/25	Acc	20.44	24.23

05/01/28	TOTALS:	3,301.15	-82,216.41

ISSUE DATE:	11/29/18	REBATABLE ARBITRAGE:	-82,216.41
COMP DATE:	05/01/28	NET INCOME:	3,301.15
BOND YIELD:	5.751078%	TAX INV YIELD:	0.360354%

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	-207,688.64
12/04/18		2.00	3.41
01/03/19		31.02	52.64
02/04/19		31.02	52.39
03/04/19		28.01	47.08
04/02/19		31.02	51.91
05/02/19		30.02	50.00
06/04/19		31.02	51.40
07/02/19		30.02	49.53
08/02/19		25.85	42.45
09/04/19		20.68	33.79
10/02/19		18.01	29.30
11/04/19		15.51	25.10
12/03/19		15.01	24.18
01/03/20		15.51	24.87
02/04/20		15.47	24.69
03/03/20		12.80	20.33
04/02/20		5.77	9.12
05/04/20		1.00	1.57
06/02/20		1.03	1.61
07/02/20		0.60	0.94
08/04/20		0.57	0.88
09/02/20		0.52	0.80
10/02/20		0.50	0.77
11/03/20		0.52	0.80
12/02/20		0.50	0.76
01/05/21		0.52	0.79
02/02/21		0.52	0.78
03/02/21		0.47	0.71
04/02/21		0.52	0.78
05/04/21		0.50	0.74
06/02/21		0.52	0.77
07/02/21		0.50	0.74
08/03/21		0.52	0.76
09/02/21		0.52	0.76
10/04/21		0.50	0.73
11/02/21		0.52	0.75
12/02/21		0.50	0.72
01/04/22		0.52	0.74
02/02/22		0.52	0.74
03/02/22		0.47	0.67
04/04/22		0.52	0.73
05/03/22		0.50	0.70
06/02/22		0.52	0.73
07/05/22		0.50	0.70
08/02/22		0.52	0.72
09/02/22		80.29	110.70
10/04/22		150.08	205.87

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	251.43
12/02/22		195.10	265.20
01/04/23		227.45	307.62
02/02/23		241.96	325.80
03/02/23		219.45	294.10
04/04/23		296.15	394.89
05/02/23		369.53	490.57
06/02/23		382.53	505.44
07/05/23		380.20	499.75
08/02/23		443.07	579.92
09/05/23		553.12	720.21
10/03/23		535.28	693.91
11/02/23		553.20	713.88
12/04/23		531.44	682.35
01/03/24		546.18	698.08
02/02/24		541.30	688.69
03/04/24		506.46	641.12
04/02/24		541.52	682.49
05/02/24		523.92	657.19
06/04/24		541.38	675.68
07/02/24		523.92	651.01
08/02/24		541.05	669.13
09/04/24		540.96	665.65
10/02/24		503.56	616.91
11/04/24		489.40	596.55
12/03/24		454.62	551.63
01/03/25		452.81	546.84
02/04/25		434.04	521.62
02/05/25		292.50	351.46
03/04/25		395.73	473.34
04/02/25		437.97	521.56
04/30/25	Bal	121,437.50	143,977.28
04/30/25	Acc	423.84	502.51

05/01/28	TOTALS:	14,115.77	-45,343.20

ISSUE DATE:	11/29/18	REBATABLE ARBITRAGE:	-45,343.20
COMP DATE:	05/01/28	NET INCOME:	14,115.77
BOND YIELD:	5.751078%	TAX INV YIELD:	1.753404%

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	-203,849.82
12/04/18		1.96	3.34
01/03/19		30.44	51.66
02/04/19		30.44	51.41
03/04/19		27.50	46.22
04/02/19		30.44	50.94
05/02/19		29.46	49.07
06/04/19		30.44	50.44
07/02/19		29.46	48.60
08/01/19		4,350.00	7,144.16
08/02/19		25.37	41.66
09/04/19		19.56	31.96
10/02/19		17.03	27.70
11/01/19		7,105.00	11,504.56
11/04/19		14.67	23.74
12/03/19		13.32	21.46
01/03/20		13.76	22.06
02/03/20		9,570.00	15,273.03
02/04/20		13.72	21.89
03/03/20		10.44	16.58
04/02/20		4.67	7.38
05/01/20		5,800.00	9,128.97
05/04/20		0.81	1.27
06/02/20		0.78	1.22
07/02/20		0.46	0.72
08/04/20		0.43	0.67
09/02/20		0.39	0.60
09/22/20		14,790.00	22,767.62
10/02/20		0.36	0.55
11/03/20		0.33	0.50
12/02/20		0.32	0.49
01/05/21		0.33	0.50
02/01/21		19,285.00	29,090.11
02/02/21		0.33	0.50
03/02/21		0.22	0.33
04/02/21		0.25	0.37
05/03/21		16,820.00	25,006.85
05/04/21		0.24	0.36
06/02/21		0.18	0.27
07/02/21		0.17	0.25
08/02/21		2,465.00	3,613.78
08/03/21		0.18	0.26
09/02/21		0.17	0.25
10/04/21		0.16	0.23
11/01/21		30,740.00	44,438.71
11/02/21		0.17	0.25
12/02/21		0.04	0.06
01/04/22		0.04	0.06

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	8,679.98
02/02/22		0.04	0.06
03/02/22		0.01	0.01
04/04/22		0.01	0.01
05/02/22		2,175.00	3,055.88
05/03/22		0.01	0.01
09/02/22		0.19	0.26
10/04/22		0.36	0.49
11/01/22		145.00	198.06
11/02/22		0.44	0.60
12/02/22		0.23	0.31
01/04/23		0.27	0.37
02/02/23		0.29	0.39
03/02/23		0.26	0.35
04/04/23		0.35	0.47
05/02/23		0.44	0.58
06/02/23		0.46	0.61
07/05/23		0.45	0.59
08/02/23		0.53	0.69
09/05/23		0.66	0.86
10/03/23		0.64	0.83
11/02/23		0.66	0.85
12/04/23		0.63	0.81
01/03/24		0.65	0.83
02/02/24		0.64	0.81
03/04/24		0.60	0.76
04/02/24		0.65	0.82
05/02/24		0.62	0.78
06/04/24		0.64	0.80
07/02/24		0.62	0.77
08/02/24		0.64	0.79
09/04/24		0.64	0.79
10/02/24		0.60	0.74
11/04/24		0.58	0.71
12/03/24		0.54	0.66
01/03/25		0.54	0.65
02/04/25		0.52	0.62
03/04/25		0.47	0.56
04/02/25		0.52	0.62
04/30/25	Bal	145.00	171.91
04/30/25	Acc	0.50	0.59

05/01/28	TOTALS:	365.94	-23,178.88

ISSUE DATE:	11/29/18	REBATABLE ARBITRAGE:	-23,178.88
COMP DATE:	05/01/28	NET INCOME:	365.94
BOND YIELD:	5.751078%	TAX INV YIELD:	0.139142%

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	-305,586.01
12/04/18		2.94	5.01
01/03/19		45.64	77.45
02/04/19		45.64	77.08
03/04/19		41.22	69.28
04/02/19		45.64	76.37
05/01/19		82,001.89	136,597.29
05/02/19		44.16	73.55
06/04/19		24.74	41.00
07/02/19		23.94	39.50
08/02/19		20.62	33.86
09/04/19		16.49	26.94
10/02/19		14.37	23.37
11/01/19		97,107.50	157,238.49
11/04/19		12.37	20.02

05/01/28	TOTALS:	337.77	-11,186.80

ISSUE DATE:	11/29/18	REBATABLE ARBITRAGE:	-11,186.80
COMP DATE:	05/01/28	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	-375,989.66
12/04/18		3.62	6.17
01/03/19		56.15	95.29
02/04/19		56.15	94.82
03/04/19		50.72	85.25
04/02/19		56.15	93.96
05/01/19		100,894.22	168,067.79
05/02/19		54.34	90.50
06/04/19		30.44	50.44
07/02/19		29.46	48.60
08/01/19		3,552.50	5,834.40
08/02/19		25.37	41.66
09/04/19		19.69	32.17
10/02/19		17.15	27.90
10/25/19		523.41	848.32
11/01/19		108,025.00	174,916.33
11/04/19		14.75	23.87
12/03/19		0.91	1.47
01/03/20		0.94	1.51
02/03/20		2,900.00	4,628.19
02/04/20		0.94	1.50
03/03/20		0.49	0.78
04/02/20		0.21	0.33
05/01/20		-88,175.91	-138,785.44
05/01/20		92,655.00	145,835.36

05/01/28	TOTALS:	417.48	-13,948.48

ISSUE DATE:	11/29/18	REBATABLE ARBITRAGE:	-13,948.48
COMP DATE:	05/01/28	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	-2,881.80
05/01/20		-1,760.00	-2,770.17
05/01/21		-1,780.00	-2,647.22
05/01/22		-1,830.00	-2,571.56
05/01/23		-1,960.00	-2,602.42
05/01/24		-2,070.00	-2,596.97
05/01/25		-2,120.00	-2,513.09

05/01/28	TOTALS:	-13,250.00	-18,583.24

ISSUE DATE: 11/29/18 REBATABLE ARBITRAGE: -18,583.24
COMP DATE: 05/01/28
BOND YIELD: 5.751078%

SECTION VIII

REBATE REPORT

Windward Community Development District

(Osceola County, Florida)

\$4,230,000 Special Assessment Bonds, Series 2020A-1

\$8,010,000 Special Assessment Bonds, Series 2020A-2

Dated: October 29, 2020
Delivered: October 29, 2020

Rebate Report to the Computation Date
May 1, 2025
Reflecting Activity Through
May 1, 2025



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AMTEC

American Municipal Tax-Exempt Compliance

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May 30, 2025

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), \$4,230,000 Special Assessment Bonds, Series 2020A-1 & \$8,010,000 Special Assessment Revenue Bonds, Series 2020A-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 Rebatable Arbitrage and Yield Reduction Liability 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 Rebatable Arbitrage and Yield Reduction Liability 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 Rebatable Arbitrage and Yield Reduction Liability.

We have scheduled our next Report as of April 30, 2026. 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, 2025 Computation Date
Reflecting Activity from October 29, 2020 through May 1, 2025

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition General Account	1.557982%	400,597.63	(809,346.32)
Retainage Account	0.004999%	102.88	(106,593.01)
A-1 Reserve Account	2.458618%	14,441.47	(12,357.83)
A-2 Reserve Account	1.492802%	7,938.30	(17,229.27)
A-1 Interest Account	0.005023%	6.80	(7,002.47)
A-2 Interest Account	0.005021%	13.42	(13,825.71)
Cost of Issuance Account	1.978606%	3,656.92	(4,922.39)
Totals	1.445166%	\$426,757.42	\$(971,277.00)
Bond Yield	4.384434%		
Rebate Computation Credits			(10,620.85)
Net Rebatable Arbitrage			\$(981,897.85)

SUMMARY OF YIELD REDUCTION COMPUTATIONS

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

For the May 1, 2025 Computation Date
Reflecting Activity from October 29, 2023 through May 1, 2025

Fund Description	Taxable Inv Yield	Yield Reduction Liability
Acquisition General Account	4.480383%	(1,131.57)
Totals	4.480383%	\$(1,131.57)
Bond Yield (+0.125%) *	4.509434%	
Net Yield Reduction		\$(1,131.57)

* Pursuant to the Treasury Regulations Section 1.148-2(d)(2), for Yield Reduction purposes, the Bond Yield is adjusted upwardly by 0.125% for funds not held in a refunding escrow or allocable to replacement proceeds.

Based upon our computations, no rebate or yield reduction liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For the purpose of computing Rebatable Arbitrage and Yield Reduction Liability, investment activity is reflected from October 29, 2020, the date of the closing, through May 1, 2025, the Computation Date. All nonpurpose payments and receipts are future valued to the Computation Date of May 1, 2025.
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 October 29, 2020 and May 1, 2025, the District made periodic payments into the Revenue, 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, 2025.

7. Computation Period

The period beginning on October 29, 2020, the date of the closing, and ending on May 1, 2025, the Computation Date.

8. Temporary Period

The period ending three years from the date of the closing during which time arbitrage profits and losses may be blended.

9. Yield Reduction Period

The period subsequent to the Temporary Period that proceeds are yield restricted to the yield on the Bonds, plus 0.125%.

10. 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.

11. 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.

12. 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.

13. 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.

14. 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.

15. Yield Reduction Liability

The Rebatable Arbitrage accumulated after the Temporary Period, at the bond yield plus 0.125%.

16. 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.

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 and Yield Reduction Liability, as of May 1, 2025, 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, 2025. 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, 2025, is the Rebatable Arbitrage and Yield Reduction Liability.

Windward Community Development District
(Osceola County, Florida)
\$4,230,000 Special Assessment Revenue Bonds, Series 2020A-1
\$8,010,000 Special Assessment Revenue Bonds, Series 2020A-2
Delivered: October 29, 2020

Sources of Funds

A-1 Par Amount	\$ 4,230,000.00
A-2 Par Amount	8,010,000.00
Total	\$12,240,000.00

Uses of Funds

Acquisition and Construction Fund	\$ 8,308,336.57
Retainage Account	2,646,116.00
A-1 Reserve Account	127,656.25
A-2 Reserve Account	177,199.00
A-1 Interest Account	179,494.18
A-2 Interest Account	354,398.00
Cost of Issuance Account	202,000.00
Underwriter's Discount	244,800.00
Total	\$12,240,000.00

PROOF OF ARBITRAGE YIELD

Windward Community Development District
(Osceola County, Florida)

\$4,230,000 Special Assessment Revenue Bonds, Series 2020A-1

\$8,010,000 Special Assessment Revenue Bonds, Series 2020A-2

Date	Debt Service	Total	Present Value to 10/29/2020 @ 4.3844339107%
05/01/2021	268,420.93	268,420.93	262,599.51
11/01/2021	265,471.25	265,471.25	254,142.45
05/01/2022	340,471.25	340,471.25	318,949.80
11/01/2022	264,346.25	264,346.25	242,324.45
05/01/2023	344,346.25	344,346.25	308,888.41
11/01/2023	263,146.25	263,146.25	230,985.98
05/01/2024	343,146.25	343,146.25	294,747.32
11/01/2024	261,946.25	261,946.25	220,173.46
05/01/2025	346,946.25	346,946.25	285,362.68
11/01/2025	260,671.25	260,671.25	209,802.32
05/01/2026	345,671.25	345,671.25	272,246.68
11/01/2026	259,120.00	259,120.00	199,702.01
05/01/2027	349,120.00	349,120.00	263,292.46
11/01/2027	257,477.50	257,477.50	190,013.80
05/01/2028	347,477.50	347,477.50	250,931.24
11/01/2028	255,835.00	255,835.00	180,788.24
05/01/2029	350,835.00	350,835.00	242,602.52
11/01/2029	254,101.25	254,101.25	171,941.77
05/01/2030	354,101.25	354,101.25	234,468.35
11/01/2030	252,276.25	252,276.25	163,461.44
05/01/2031	357,276.25	357,276.25	226,529.76
11/01/2031	250,045.00	250,045.00	155,139.17
05/01/2032	360,045.00	360,045.00	218,596.03
11/01/2032	247,707.50	247,707.50	147,165.77
05/01/2033	357,707.50	357,707.50	207,959.08
11/01/2033	245,370.00	245,370.00	139,589.73
05/01/2034	360,370.00	360,370.00	200,614.73
11/01/2034	242,926.25	242,926.25	132,333.81
05/01/2035	362,926.25	362,926.25	193,462.56
11/01/2035	8,250,376.25	8,250,376.25	4,303,625.65
05/01/2036	189,156.25	189,156.25	96,552.52
11/01/2036	61,500.00	61,500.00	30,718.51
05/01/2037	196,500.00	196,500.00	96,043.91
11/01/2037	58,631.25	58,631.25	28,042.62
05/01/2038	198,631.25	198,631.25	92,964.94
11/01/2038	55,656.25	55,656.25	25,489.88
05/01/2039	200,656.25	200,656.25	89,926.70
11/01/2039	52,575.00	52,575.00	23,056.72
05/01/2040	202,575.00	202,575.00	86,933.31
11/01/2040	49,387.50	49,387.50	20,739.56
05/01/2041	209,387.50	209,387.50	86,042.98
11/01/2041	45,787.50	45,787.50	18,411.70
05/01/2042	210,787.50	210,787.50	82,941.89
11/01/2042	42,075.00	42,075.00	16,200.76
05/01/2043	217,075.00	217,075.00	81,790.57
11/01/2043	38,137.50	38,137.50	14,061.38
05/01/2044	218,137.50	218,137.50	78,702.42
11/01/2044	34,087.50	34,087.50	12,034.70
05/01/2045	224,087.50	224,087.50	77,417.61
11/01/2045	29,812.50	29,812.50	10,078.66
05/01/2046	229,812.50	229,812.50	76,025.65
11/01/2046	25,312.50	25,312.50	8,194.15
05/01/2047	230,312.50	230,312.50	72,957.23
11/01/2047	20,700.00	20,700.00	6,416.58
05/01/2048	235,700.00	235,700.00	71,494.86
11/01/2048	15,862.50	15,862.50	4,708.35
05/01/2049	240,862.50	240,862.50	69,959.83

PROOF OF ARBITRAGE YIELD

Windward Community Development District
(Osceola County, Florida)

\$4,230,000 Special Assessment Revenue Bonds, Series 2020A-1

\$8,010,000 Special Assessment Revenue Bonds, Series 2020A-2

Date	Debt Service	Total	Present Value
			to 10/29/2020 @ 4.3844339107%
11/01/2049	10,800.00	10,800.00	3,069.63
05/01/2050	245,800.00	245,800.00	68,363.74
11/01/2050	5,512.50	5,512.50	1,500.29
05/01/2051	250,512.50	250,512.50	66,717.18
	21,065,508.43	21,065,508.43	12,240,000.00

Proceeds Summary

Delivery date	10/29/2020
Par Value	12,240,000.00
Target for yield calculation	12,240,000.00

BOND DEBT SERVICE

Windward Community Development District
(Osceola County, Florida)

\$4,230,000 Special Assessment Revenue Bonds, Series 2020A-1

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/29/2020					
05/01/2021			90,242.93	90,242.93	
11/01/2021			89,251.25	89,251.25	179,494.18
05/01/2022	75,000	3.000%	89,251.25	164,251.25	
11/01/2022			88,126.25	88,126.25	252,377.50
05/01/2023	80,000	3.000%	88,126.25	168,126.25	
11/01/2023			86,926.25	86,926.25	255,052.50
05/01/2024	80,000	3.000%	86,926.25	166,926.25	
11/01/2024			85,726.25	85,726.25	252,652.50
05/01/2025	85,000	3.000%	85,726.25	170,726.25	
11/01/2025			84,451.25	84,451.25	255,177.50
05/01/2026	85,000	3.650%	84,451.25	169,451.25	
11/01/2026			82,900.00	82,900.00	252,351.25
05/01/2027	90,000	3.650%	82,900.00	172,900.00	
11/01/2027			81,257.50	81,257.50	254,157.50
05/01/2028	90,000	3.650%	81,257.50	171,257.50	
11/01/2028			79,615.00	79,615.00	250,872.50
05/01/2029	95,000	3.650%	79,615.00	174,615.00	
11/01/2029			77,881.25	77,881.25	252,496.25
05/01/2030	100,000	3.650%	77,881.25	177,881.25	
11/01/2030			76,056.25	76,056.25	253,937.50
05/01/2031	105,000	4.250%	76,056.25	181,056.25	
11/01/2031			73,825.00	73,825.00	254,881.25
05/01/2032	110,000	4.250%	73,825.00	183,825.00	
11/01/2032			71,487.50	71,487.50	255,312.50
05/01/2033	110,000	4.250%	71,487.50	181,487.50	
11/01/2033			69,150.00	69,150.00	250,637.50
05/01/2034	115,000	4.250%	69,150.00	184,150.00	
11/01/2034			66,706.25	66,706.25	250,856.25
05/01/2035	120,000	4.250%	66,706.25	186,706.25	
11/01/2035			64,156.25	64,156.25	250,862.50
05/01/2036	125,000	4.250%	64,156.25	189,156.25	
11/01/2036			61,500.00	61,500.00	250,656.25
05/01/2037	135,000	4.250%	61,500.00	196,500.00	
11/01/2037			58,631.25	58,631.25	255,131.25
05/01/2038	140,000	4.250%	58,631.25	198,631.25	
11/01/2038			55,656.25	55,656.25	254,287.50
05/01/2039	145,000	4.250%	55,656.25	200,656.25	
11/01/2039			52,575.00	52,575.00	253,231.25
05/01/2040	150,000	4.250%	52,575.00	202,575.00	
11/01/2040			49,387.50	49,387.50	251,962.50
05/01/2041	160,000	4.500%	49,387.50	209,387.50	
11/01/2041			45,787.50	45,787.50	255,175.00
05/01/2042	165,000	4.500%	45,787.50	210,787.50	
11/01/2042			42,075.00	42,075.00	252,862.50
05/01/2043	175,000	4.500%	42,075.00	217,075.00	
11/01/2043			38,137.50	38,137.50	255,212.50
05/01/2044	180,000	4.500%	38,137.50	218,137.50	
11/01/2044			34,087.50	34,087.50	252,225.00
05/01/2045	190,000	4.500%	34,087.50	224,087.50	
11/01/2045			29,812.50	29,812.50	253,900.00
05/01/2046	200,000	4.500%	29,812.50	229,812.50	
11/01/2046			25,312.50	25,312.50	255,125.00
05/01/2047	205,000	4.500%	25,312.50	230,312.50	
11/01/2047			20,700.00	20,700.00	251,012.50
05/01/2048	215,000	4.500%	20,700.00	235,700.00	
11/01/2048			15,862.50	15,862.50	251,562.50
05/01/2049	225,000	4.500%	15,862.50	240,862.50	
11/01/2049			10,800.00	10,800.00	251,662.50

BOND DEBT SERVICE

Windward Community Development District
(Osceola County, Florida)

\$4,230,000 Special Assessment Revenue Bonds, Series 2020A-1

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2050	235,000	4.500%	10,800.00	245,800.00	
11/01/2050			5,512.50	5,512.50	251,312.50
05/01/2051	245,000	4.500%	5,512.50	250,512.50	
11/01/2051					250,512.50
	4,230,000		3,536,950.43	7,766,950.43	7,766,950.43

BOND DEBT SERVICE

Windward Community Development District
(Osceola County, Florida)
\$8,010,000 Special Assessment Revenue Bonds, Series 2020A-2

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/29/2020					
05/01/2021			178,178	178,178	
11/01/2021			176,220	176,220	354,398
05/01/2022			176,220	176,220	
11/01/2022			176,220	176,220	352,440
05/01/2023			176,220	176,220	
11/01/2023			176,220	176,220	352,440
05/01/2024			176,220	176,220	
11/01/2024			176,220	176,220	352,440
05/01/2025			176,220	176,220	
11/01/2025			176,220	176,220	352,440
05/01/2026			176,220	176,220	
11/01/2026			176,220	176,220	352,440
05/01/2027			176,220	176,220	
11/01/2027			176,220	176,220	352,440
05/01/2028			176,220	176,220	
11/01/2028			176,220	176,220	352,440
05/01/2029			176,220	176,220	
11/01/2029			176,220	176,220	352,440
05/01/2030			176,220	176,220	
11/01/2030			176,220	176,220	352,440
05/01/2031			176,220	176,220	
11/01/2031			176,220	176,220	352,440
05/01/2032			176,220	176,220	
11/01/2032			176,220	176,220	352,440
05/01/2033			176,220	176,220	
11/01/2033			176,220	176,220	352,440
05/01/2034			176,220	176,220	
11/01/2034			176,220	176,220	352,440
05/01/2035			176,220	176,220	
11/01/2035	8,010,000	4.400%	176,220	8,186,220	8,362,440
	8,010,000		5,288,558	13,298,558	13,298,558

Windward Community Development District
(Osceola County, Florida)
\$4,230,000 Special Assessment Revenue Bonds, Series 2020A-1
\$8,010,000 Special Assessment Revenue Bonds, Series 2020A-2
Acquisition General Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.384434%)
10/29/20	Beg Bal	-8,308,336.57	-10,101,342.84
03/17/21		2,949,524.24	3,526,928.62
05/26/21		534.20	633.49
08/09/21	From Ret	-2,646,218.88	-3,110,576.24
02/06/23		165.00	181.80
05/09/23		-165.00	-179.78
06/28/23		5,621,913.45	6,089,380.73
07/18/23		2,750.00	2,971.50
08/02/23		7,583.55	8,180.55
08/17/23		21,121.15	22,742.74
02/24/25		765.00	771.20
02/24/25		51.00	51.41
05/01/25	Bal	2,750,591.63	2,750,591.63
05/01/25	Acc	318.86	318.86

05/01/25	TOTALS:	400,597.63	-809,346.32

ISSUE DATE:	10/29/20	REBATABLE ARBITRAGE:	-809,346.32
COMP DATE:	05/01/25	NET INCOME:	400,597.63
BOND YIELD:	4.384434%	TAX INV YIELD:	1.557982%

Windward Community Development District
(Osceola County, Florida)
\$4,230,000 Special Assessment Revenue Bonds, Series 2020A-1
\$8,010,000 Special Assessment Revenue Bonds, Series 2020A-2
Retainage Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.384434%)
10/29/20	Beg Bal	-2,646,116.00	-3,217,169.25
08/09/21	to Acq	2,646,218.88	3,110,576.24

05/01/25	TOTALS:	102.88	-106,593.01

ISSUE DATE:	10/29/20	REBATABLE ARBITRAGE:	-106,593.01
COMP DATE:	05/01/25	NET INCOME:	102.88
BOND YIELD:	4.384434%	TAX INV YIELD:	0.004999%

Windward Community Development District
(Osceola County, Florida)
\$4,230,000 Special Assessment Revenue Bonds, Series 2020A-1
\$8,010,000 Special Assessment Revenue Bonds, Series 2020A-2
A-1 Reserve Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.384434%)
10/29/20	Beg Bal	-127,656.25	-155,205.50
11/02/20		0.05	0.06
12/01/20		0.52	0.63
01/04/21		0.54	0.65
02/01/21		0.54	0.65
03/01/21		0.49	0.59
04/01/21		0.54	0.64
05/03/21		0.52	0.62
06/01/21		0.54	0.64
07/01/21		0.52	0.61
08/02/21		0.54	0.64
09/01/21		0.54	0.63
10/04/21		0.52	0.61
11/02/21		0.54	0.63
12/02/21		0.52	0.60
01/04/22		0.54	0.62
02/02/22		0.54	0.62
03/02/22		0.49	0.56
04/04/22		0.54	0.62
05/03/22		0.52	0.59
06/02/22		0.54	0.61
07/05/22		0.52	0.59
08/02/22		0.54	0.61
09/02/22		84.20	94.51
10/04/22		157.38	175.98
11/02/22		193.06	215.14
12/02/22		204.60	227.18
01/04/23		238.52	263.83
02/02/23		253.74	279.72
03/02/23		230.13	252.77
04/04/23		310.57	339.82
05/02/23		387.52	422.58
06/02/23		401.16	435.88
07/05/23		398.71	431.50
08/02/23		464.63	501.21
09/05/23		580.05	623.23
10/03/23		561.34	601.10
11/02/23		580.13	619.05
12/04/23		557.31	592.41
01/03/24		572.77	606.72
02/02/24		567.65	599.20
03/04/24		531.11	558.47
04/02/24		567.88	595.13
05/02/24		549.42	573.70
06/04/24		567.73	590.54
07/02/24		549.42	569.57
08/02/24		567.40	586.09
09/04/24		567.30	583.73

Windward Community Development District
(Osceola County, Florida)
\$4,230,000 Special Assessment Revenue Bonds, Series 2020A-1
\$8,010,000 Special Assessment Revenue Bonds, Series 2020A-2
A-1 Reserve Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.384434%)
10/02/24		528.07	541.54
11/04/24		513.23	524.29
12/03/24		476.75	485.33
01/03/25		474.85	481.65
02/04/25		460.41	465.26
02/05/25		337.50	341.01
03/04/25		414.90	417.76
04/02/25		459.19	460.80
05/01/25	Bal	127,763.13	127,763.13
05/01/25	Acc	14.81	14.81

05/01/25	TOTALS:	14,441.47	-12,357.83

ISSUE DATE:	10/29/20	REBATABLE ARBITRAGE:	-12,357.83
COMP DATE:	05/01/25	NET INCOME:	14,441.47
BOND YIELD:	4.384434%	TAX INV YIELD:	2.458618%

Windward Community Development District
(Osceola County, Florida)
\$4,230,000 Special Assessment Revenue Bonds, Series 2020A-1
\$8,010,000 Special Assessment Revenue Bonds, Series 2020A-2
A-2 Reserve Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.384434%)
10/29/20	Beg Bal	-177,199.00	-215,439.98
06/30/21		5.21	6.15
11/01/21		979.00	1,139.48
11/01/21		2.23	2.60
02/01/22		5,062.20	5,828.48
05/02/22		14,850.00	16,911.46
05/02/22		2.16	2.46
08/01/22		10,560.00	11,897.67
08/01/22		2.10	2.37
11/01/22		15,730.00	17,531.45
11/01/22		97.44	108.60
02/01/23		10,670.00	11,763.72
02/01/23		609.65	672.14
05/01/23		720.21	785.47
05/01/23		22,990.00	25,073.23
08/01/23		9,020.00	9,731.26
08/01/23		962.23	1,038.10
10/04/23		3,850.85	4,123.09
11/01/23		9,020.00	9,626.31
02/01/24		11,077.21	11,694.32
05/01/24		15,400.00	16,082.60
05/03/24		961.49	1,003.87
08/01/24		9,240.00	9,545.50
08/01/24		809.25	836.01
11/01/24		9,790.00	10,004.62
12/03/24		630.57	641.91
02/03/25		5,390.00	5,447.45
02/03/25		459.35	464.25
05/01/25		11,220.00	11,220.00
05/01/25		317.89	317.89
05/01/25	Bal	14,705.22	14,705.22
05/01/25	Acc	3.04	3.04

05/01/25	TOTALS:	7,938.30	-17,229.27

ISSUE DATE:	10/29/20	REBATABLE ARBITRAGE:	-17,229.27
COMP DATE:	05/01/25	NET INCOME:	7,938.30
BOND YIELD:	4.384434%	TAX INV YIELD:	1.492802%

Windward Community Development District
 (Osceola County, Florida)
 \$4,230,000 Special Assessment Revenue Bonds, Series 2020A-1
 \$8,010,000 Special Assessment Revenue Bonds, Series 2020A-2
 A-1 Interest Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.384434%)
10/29/20	Beg Bal	-179,494.18	-218,230.48
05/01/21		90,242.93	107,338.56
11/01/21		89,251.25	103,881.70
05/02/22		-89,244.45	-101,633.25
05/02/22		89,251.25	101,641.00

05/01/25	TOTALS:	6.80	-7,002.47

ISSUE DATE:	10/29/20	REBATABLE ARBITRAGE:	-7,002.47
COMP DATE:	05/01/25	NET INCOME:	6.80
BOND YIELD:	4.384434%	TAX INV YIELD:	0.005023%

Windward Community Development District
(Osceola County, Florida)
\$4,230,000 Special Assessment Revenue Bonds, Series 2020A-1
\$8,010,000 Special Assessment Revenue Bonds, Series 2020A-2
A-2 Interest Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.384434%)
10/29/20	Beg Bal	-354,398.00	-430,879.96
05/01/21		178,178.00	211,932.05
11/01/21		176,220.00	205,106.75
02/01/22		-7,411.58	-8,533.49
02/01/22		7,425.00	8,548.94
05/02/22		-156,310.00	-178,008.76
05/02/22		156,310.00	178,008.76
08/01/22		-7,865.00	-8,861.29
08/01/22		7,865.00	8,861.29

05/01/25	TOTALS:	13.42	-13,825.71

ISSUE DATE:	10/29/20	REBATABLE ARBITRAGE:	-13,825.71
COMP DATE:	05/01/25	NET INCOME:	13.42
BOND YIELD:	4.384434%	TAX INV YIELD:	0.005021%

Windward Community Development District
 (Osceola County, Florida)
 \$4,230,000 Special Assessment Revenue Bonds, Series 2020A-1
 \$8,010,000 Special Assessment Revenue Bonds, Series 2020A-2
 Cost of Issuance Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.384434%)
10/29/20	Beg Bal	-202,000.00	-245,593.23
10/29/20		42,500.00	51,671.84
10/29/20		6,000.00	7,294.85
10/29/20		40,000.00	48,632.32
10/30/20		46,750.00	56,832.18
11/16/20		5,675.00	6,885.59
12/01/20		1,500.00	1,816.69
02/22/22		29,000.00	33,305.43
05/01/25	Bal	34,227.95	34,227.95
05/01/25	Acc	3.97	3.97

05/01/25	TOTALS:	3,656.92	-4,922.39

ISSUE DATE:	10/29/20	REBATABLE ARBITRAGE:	-4,922.39
COMP DATE:	05/01/25	NET INCOME:	3,656.92
BOND YIELD:	4.384434%	TAX INV YIELD:	1.978606%

Windward Community Development District
(Osceola County, Florida)
\$4,230,000 Special Assessment Revenue Bonds, Series 2020A-1
\$8,010,000 Special Assessment Revenue Bonds, Series 2020A-2
Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.384434%)
05/01/21		-1,780.00	-2,117.20
05/01/22		-1,830.00	-2,084.29
05/01/23		-1,960.00	-2,137.60
05/01/24		-2,070.00	-2,161.75
05/01/25		-2,120.00	-2,120.00

05/01/25	TOTALS:	-9,760.00	-10,620.85

ISSUE DATE: 10/29/20 REBATABLE ARBITRAGE: -10,620.85
COMP DATE: 05/01/25
BOND YIELD: 4.384434%

Windward Community Development District
(Osceola County, Florida)
\$4,230,000 Special Assessment Revenue Bonds, Series 2020A-1
\$8,010,000 Special Assessment Revenue Bonds, Series 2020A-2
Acquisition General Account

YIELD RESTRICTION CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	%	ADJUSTED RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.509434%)
10/29/23	YR Bal	-2,574,153.62	96.12	-2,474,153.62	-2,645,966.29
02/24/25		765.00	96.12	735.28	741.41
02/24/25		51.00	96.12	49.02	49.43
05/01/25	Bal	2,750,591.63	96.12	2,643,737.42	2,643,737.42
05/01/25	Acc	318.86	96.12	306.47	306.47

05/01/25	TOTALS:	177,572.87		170,674.57	-1,131.57

ISSUE DATE:	10/29/20	YIELD REDUCTION AMT:	-1,131.57
COMP DATE:	05/01/25	NET INCOME:	170,674.57
BOND YIELD:	4.509434%	TAX INV YIELD:	4.480383%

SECTION IX

SECTION C

SECTION 1

Windward Community Development District

Summary of Check Register

May 20, 2025 to June 11, 2025

Fund	Date	Check No.'s	Amount
General Fund			
	5/20/25	1072	\$ 1,591.74
	5/29/25	1073-1083	\$ 50,365.36
	6/3/25	1084	\$ 65,384.23
	6/10/25	1085-1087	\$ 56,910.38
Total Amount			\$ 174,251.71

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
5/20/25	00010	5/19/25 9100 861 202505 320-53800-43500 000 SAND HILL RD		DUKE ENERGY	*	1,591.74	1,591.74 001072
5/29/25	00014	4/16/25 252074 202504 320-53800-57400 PSK CLOUD SUB - APR25			*	24.00	
		4/24/25 251658 202503 320-53800-57400 GATE SERVICE			*	670.00	
		5/14/25 252580 202505 320-53800-47000 WI-PAK MONTHLY SVC-MAY25			*	120.00	
		5/15/25 252627 202505 320-53800-57400 PSK CLOUD SUB - MAY 25			*	24.00	
				ACCESS CONTROL SYSTEMS LLC			838.00 001073
5/29/25	00041	4/29/25 19599 202504 320-53800-47100 LAKE MAINTENANCE APR 25		AQUATIC WEED MANAGEMENT, INC	*	375.00	375.00 001074
5/29/25	00010	5/29/25 9100 861 202505 320-53800-43500 000 SHADOW TREE LN		DUKE ENERGY	*	4,031.30	4,031.30 001075
5/29/25	00018	4/15/25 24 202504 310-51300-31300 AMORT SCHEDULE 2020A-2		DISCLOSURE SERVICES LLC	*	500.00	500.00 001076
5/29/25	99999	5/29/25 VOID 202505 000-00000-00000 VOID CHECK			C	.00	.00 001077
				*****INVALID VENDOR NUMBER*****			
5/29/25	00001	3/31/25 262 202503 320-53800-34100 MONTHLY MAINT			*	200.00	
		4/01/25 259 202504 310-51300-34000 MANAGEMENT FEES - APR 25			*	3,750.00	
		4/01/25 259 202504 310-51300-35200 WEBSITE ADMIN - APR 25			*	92.75	
		4/01/25 259 202504 310-51300-35100 INFORMATION TECH - APR 25			*	162.33	
		4/01/25 259 202504 310-51300-31300 DISSEMINATION - APR 25			*	841.75	
		4/01/25 259 202504 310-51300-51000 OFFICE SUPPLIES			*	.18	
		4/01/25 259 202504 310-51300-42000 POSTAGE			*	291.56	
		4/01/25 259 202504 310-51300-42500 COPIES			*	22.50	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
		4/01/25 260	202504 320-53800-12000		*	1,549.83	
			FIELD MANAGEMENT - APR 25				
		4/01/25 260	202504 320-53800-34100		*	205.59	
			DOG WASTE BAGS				
		5/01/25 264	202505 310-51300-34000		*	3,750.00	
			MANAGEMENT FEES - MAY 25				
		5/01/25 264	202505 310-51300-35200		*	92.75	
			WEBSITE ADMIN - MAY 25				
		5/01/25 264	202505 310-51300-35100		*	162.33	
			INFORMATION TECH - MAY 25				
		5/01/25 264	202505 310-51300-31300		*	841.75	
			DISSEMINATION - MAY 25				
		5/01/25 264	202505 310-51300-51000		*	.30	
			OFFICE SUPPLIES				
		5/01/25 264	202505 310-51300-42000		*	162.41	
			POSTAGE				
		5/01/25 264	202505 310-51300-42500		*	83.70	
			COPIES				
		5/01/25 265	202505 320-53800-12000		*	1,549.83	
			FIELD MANAGEMENT - MAY 25				
		5/01/25 265	202505 320-53800-34100		*	49.39	
			DOG WASTE BAGS/LINERS				
		5/01/25 265	202505 320-53800-34100		*	75.37	
			DOG WASTE BAGS/LINERS				
		5/01/25 265	202505 320-53800-34100		*	170.57	
			DOG WASTE BAGS/LINERS				
			GOVERNMENTAL MANAGEMENT SERVICES-CF				14,054.89 001078
5/29/25 00056		5/01/25 13061	202505 320-53800-46900		*	798.25	
			FOUNTAIN MAINT - MAY 25				
			LEXINGTON POOL & MAINTENANCE LLC				798.25 001079
5/29/25 00002		4/11/25 139906	202503 310-51300-31500		*	5,228.06	
			GENERAL COUNSEL - MAR 25				
		5/08/25 140239	202504 310-51300-31500		*	5,536.56	
			GENERAL COUNSEL - APR 25				
			LATHAM LUNA EDEN & BEAUDINE LLP				10,764.62 001080
5/29/25 00059		3/18/25 16896	202503 320-53800-46400		*	190.43	
			IRRIGATION REPAIRS				
		3/18/25 16897	202503 320-53800-46400		*	120.00	
			IRRIGATION REPAIRS				
		3/18/25 16898	202503 320-53800-46400		*	94.98	
			IRRIGATION REPAIRS				
		3/18/25 16899	202503 320-53800-46400		*	243.41	
			IRRIGATION REPAIRS				

WWRD --WINDWARD-- ZYAN

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
		4/29/25 17594	202504 320-53800-46400		*	2,133.48	
			IRRIGATION REPAIRS				
		5/01/25 17673	202505 320-53800-46800		*	12,804.00	
			LANDSCAPE MAINT - MAY 25				
				PRINCE & SONS, INC.			15,586.30 001081
5/29/25 00011		4/11/25 18-021(9	202503 310-51300-31100		*	500.80	
			ENGINEERING FEE MAR25				
		5/12/25 18-021(9	202504 310-51300-31100		*	2,521.20	
			ENGINEERING FEE APR25				
				POULOS & BENNETT			3,022.00 001082
5/29/25 00062		5/12/25 27502	202505 320-53800-46900		*	395.00	
			REPLACE AUTOFILL FLOAT				
				RESORT POOL SERVICES			395.00 001083
6/03/25 00009		5/24/25 00262245	202505 320-53800-43100		*	65,384.23	
			7700 FOUR SEASONS				
				TOHO WATER AUTHORITY			65,384.23 001084
6/10/25 00010		6/06/25 9100 861	202505 320-53800-43000		*	783.15	
			79811 FOUR SEASONS ENT				
		6/06/25 9100 861	202505 320-53800-43000		*	34.21	
			7701 FOUR SEASONS BLVD				
		6/06/25 9100 861	202505 320-53800-43500		*	1,425.56	
			000 FOURSEASONS BLVD LITE				
		6/10/25 9100 861	202505 320-53800-43000		*	30.80	
			24081 SANDY CREEK TRAIL				
		6/10/25 9100 861	202505 320-53800-43000		*	204.26	
			7980 FOUR SEASONS BLVD				
		6/10/25 9100 861	202505 320-53800-43000		*	47.53	
			7701 FOUR SEASONS BLVD				
		6/10/25 9100 861	202505 320-53800-43000		*	45.69	
			78151 FOUR SEASONS BLVD				
		6/10/25 9100 861	202505 320-53800-43000		*	42.86	
			21051 PEBBLE PASSAGE LN				
		6/10/25 9100 861	202505 320-53800-43000		*	61.60	
			79011 HANSON BAY PL				
				DUKE ENERGY			2,675.66 001085
6/10/25 00009		5/29/25 00262245	202505 320-53800-43100		*	29.77	
			7900 FOUR SEASONS				
		5/29/25 00262245	202505 320-53800-43100		*	39.05	
			7900 FOURSEASONS BLVD ODD				
		5/29/25 00262245	202505 320-53800-43100		*	28.05	
			7980 FOUR SEASONS BLVD GH				

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		5/29/25 00262245	202505 320-53800-43100		*	46,548.95	
		0 FOUR SEASONS BLVD					
				TOHO WATER AUTHORITY			46,645.82 001086
6/10/25 00025	6/10/25 61025	202506 300-20700-10000			*	3,711.96	
		ASSESSMENT TRANSFER-S2018					
	6/10/25 61025	202506 300-20700-10000			*	3,876.94	
		ASSESSMENT TRANSFER-S2020					
				WINDWARD CDD/US BANK			7,588.90 001087
TOTAL FOR BANK A						174,251.71	
TOTAL FOR REGISTER						174,251.71	

SECTION 2-

*to be provided under
separate cover*

SECTION 3

Windward
Community Development District

Unaudited Financial Reporting
May 31, 2025



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6	<u>Series 2020 - A2 Debt Service Income Statement</u>
7	<u>Series 2018 Capital Projects Income Statement</u>
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9	<u>Capital Reserve Fund</u>
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Windward
Community Development District
Combined Balance Sheet
May 31, 2025

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Capital Reserve Fund</i>	<i>Totals Governmental Funds</i>
Assets:					
Cash:					
Operating Account	\$ 146,618	\$ -	\$ -	\$ -	\$ 146,618
State Board of Administration	\$ 866,138	\$ -	\$ -	\$ -	\$ 866,138
Capital Reserve Account	\$ -	\$ -	\$ -	\$ 50,314	\$ 50,314
Prepaid Expense	\$ 956	\$ -	\$ -	\$ -	\$ 956
Due from Other	\$ 79,690	\$ -	\$ -	\$ -	\$ 79,690
Due from General Fund	\$ -	\$ 5,665	\$ -	\$ -	\$ 5,665
Investments					
Series 2018 A-1/A-2					
Reserve A-1	\$ -	\$ 121,438	\$ -	\$ -	\$ 121,438
Reserve A-2	\$ -	\$ 145	\$ -	\$ -	\$ 145
Revenue	\$ -	\$ 144,840	\$ -	\$ -	\$ 144,840
Prepayment A-1	\$ -	\$ 11,904	\$ -	\$ -	\$ 11,904
Construction	\$ -	\$ -	\$ 5,900	\$ -	\$ 5,900
Series 2020 A-1/A-2					
Reserve A-1	\$ -	\$ 127,319	\$ -	\$ -	\$ 127,319
Reserve A-2	\$ -	\$ 14,705	\$ -	\$ -	\$ 14,705
Revenue	\$ -	\$ 326,068	\$ -	\$ -	\$ 326,068
Prepayment A-1	\$ -	\$ 338	\$ -	\$ -	\$ 338
Prepayment A-2	\$ -	\$ 166,970	\$ -	\$ -	\$ 166,970
Construction	\$ -	\$ -	\$ 2,750,592	\$ -	\$ 2,750,592
Cost of Issuance	\$ -	\$ -	\$ 34,228	\$ -	\$ 34,228
Total Assets	\$ 1,093,402	\$ 919,391	\$ 2,790,719	\$ 50,314	\$ 4,853,825
Liabilities:					
Accounts Payable	\$ 115,463	\$ -	\$ -	\$ -	\$ 115,463
Due to Debt Service Fund	\$ 5,665	\$ -	\$ -	\$ -	\$ 5,665
Total Liabilities	\$ 121,128	\$ -	\$ -	\$ -	\$ 121,128
Fund Balances:					
Nonspendable:					
Prepaid Items	\$ 956	\$ -	\$ -	\$ -	\$ 956
Restricted for:					
Debt Service	\$ -	\$ 919,391	\$ -	\$ -	\$ 919,391
Capital Projects	\$ -	\$ -	\$ 2,790,719	\$ -	\$ 2,790,719
Assigned for:					
Capital Reserves	\$ -	\$ -	\$ -	\$ 50,314	\$ 50,314
Unassigned	\$ 971,317	\$ -	\$ -	\$ -	\$ 971,317
Total Fund Balances	\$ 972,274	\$ 919,391	\$ 2,790,719	\$ 50,314	\$ 4,732,697
Total Liabilities & Fund Balance	\$ 1,093,402	\$ 919,391	\$ 2,790,719	\$ 50,314	\$ 4,853,825

Windward
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted Budget	Prorated Budget Thru 05/31/25	Actual Thru 05/31/25	Variance
<u>Revenues</u>				
Assessments - Tax Roll	\$ 1,378,623	\$ 1,372,583	\$ 1,372,583	\$ -
Interest Income	\$ -	\$ -	\$ 6,138	\$ 6,138
Miscellaneous Revenue	\$ 7,521	\$ -	\$ -	\$ -
Total Revenues	\$ 1,386,144	\$ 1,372,583	\$ 1,378,721	\$ 6,138
<u>Expenditures:</u>				
<u>General & Administrative:</u>				
Supervisors Fees	\$ 4,800	\$ 3,200	\$ -	\$ 3,200
FICA Expense	\$ 367	\$ 245	\$ -	\$ 245
Engineering	\$ 16,000	\$ 10,667	\$ 7,482	\$ 3,185
Attorney	\$ 25,000	\$ 16,667	\$ 25,874	\$ (9,208)
Arbitrage	\$ 900	\$ 450	\$ 450	\$ -
Dissemination	\$ 10,101	\$ 6,734	\$ 8,334	\$ (1,600)
Annual Audit	\$ 6,500	\$ 6,500	\$ 6,600	\$ (100)
Trustee Fees	\$ 8,008	\$ 6,802	\$ 6,802	\$ -
Assessment Administration	\$ 5,565	\$ 5,565	\$ 5,565	\$ -
Management Fees	\$ 45,000	\$ 30,000	\$ 30,000	\$ -
Information Technology	\$ 1,948	\$ 1,299	\$ 1,299	\$ -
Website Maintenance	\$ 1,113	\$ 742	\$ 742	\$ -
Telephone	\$ 125	\$ 83	\$ -	\$ 83
Postage	\$ 800	\$ 800	\$ 1,359	\$ (559)
Travel Per Diem	\$ 660	\$ 440	\$ -	\$ 440
Printing & Binding	\$ 500	\$ 333	\$ 326	\$ 8
Insurance	\$ 6,817	\$ 6,817	\$ 6,817	\$ -
Legal Advertising	\$ 1,500	\$ 1,500	\$ 1,686	\$ (186)
Other Current Charges	\$ 2,000	\$ 1,333	\$ 377	\$ 957
Office Supplies	\$ 150	\$ 100	\$ 2	\$ 98
Property Appraiser	\$ 500	\$ 201	\$ 201	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative:	\$ 138,529	\$ 100,652	\$ 104,089	\$ (3,437)

Windward
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted Budget	Prorated Budget Thru 05/31/25	Actual Thru 05/31/25	Variance
<u>Operation & Maintenance</u>				
Field Expenditures				
Field Services	\$ 18,598	\$ 12,399	\$ 12,399	\$ -
Facility Maintenance	\$ 18,500	\$ 12,333	\$ 3,830	\$ 8,504
Electric	\$ 160,009	\$ 106,673	\$ 91,800	\$ 14,872
Water & Sewer	\$ 602,808	\$ 401,872	\$ 473,172	\$ (71,300)
Security Building Maintenance	\$ 15,000	\$ 10,000	\$ 1,825	\$ 8,175
Landscape Maintenance	\$ 237,000	\$ 158,000	\$ 139,029	\$ 18,971
Landscape Contingency	\$ 50,000	\$ 33,333	\$ 3,238	\$ 30,096
Property Insurance	\$ 10,000	\$ 10,000	\$ 6,040	\$ 3,960
Fountain Maintenance	\$ 14,600	\$ 9,733	\$ 6,886	\$ 2,847
Lake Maintenance	\$ 22,100	\$ 14,733	\$ 9,225	\$ 5,508
Irrigation Repairs	\$ 30,000	\$ 20,000	\$ 9,214	\$ 10,786
Roadway Maintenance	\$ 9,000	\$ 6,000	\$ -	\$ 6,000
Contingency	\$ 10,000	\$ 6,667	\$ 4,873	\$ 1,794
Total Operations & Maintenance Expenditures	\$ 1,197,615	\$ 801,743	\$ 761,529	\$ 40,214
Total Expenditures	\$ 1,336,144	\$ 902,395	\$ 865,619	\$ 36,777
Excess (Deficiency) of Revenues over Expenditures	\$ 50,000		\$ 513,102	
<u>Other Financing Sources/(Uses)</u>				
Transfer In/Out	\$ (50,000)	\$ (50,000)	\$ (50,000)	\$ -
Total Other Financing Sources/(Uses)	\$ (50,000)	\$ (50,000)	\$ (50,000)	\$ -
Net Change in Fund Balance	\$ -		\$ 463,102	
Fund Balance - Beginning	\$ -		\$ 509,172	
Fund Balance - Ending	\$ -		\$ 972,274	

Windward
Community Development District
Debt Service Fund - Series 2018-A1
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted Budget	Prorated Budget Thru 05/31/25	Actual Thru 05/31/25	Variance
Revenues				
Assessments - 2018 A1 Tax Roll	\$ 243,648	\$ 242,581	\$ 242,581	\$ -
Assessments - 2018 A1 Prepayment	\$ -	\$ -	\$ 11,611	
Interest Income	\$ 6,863	\$ 6,863	\$ 8,765	\$ 1,902
Total Revenues	\$ 250,511	\$ 249,444	\$ 262,958	\$ 1,902
Expenditures:				
Series 2018A-1				
Interest - 11/1	\$ 90,965	\$ 90,965	\$ 90,965	\$ -
Principal - 5/1	\$ 60,000	\$ 60,000	\$ 60,000	\$ -
Interest - 5/1	\$ 90,965	\$ 90,965	\$ 90,965	\$ -
Total Expenditures	\$ 241,930	\$ 241,930	\$ 241,930	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 8,581		\$ 21,028	
Fund Balance - Beginning	\$ 135,308		\$ 260,070	
Fund Balance - Ending	\$ 143,889		\$ 281,097	

Windward
Community Development District
Debt Service Fund - Series 2020-A1
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/25	Thru 05/31/25	Variance
Revenues				
Assessments - 2020 A1 Tax Roll	\$ 255,379	\$ 253,362	\$ 253,362	\$ -
Interest Income	\$ 10,876	\$ 10,876	\$ 14,218	\$ 3,342
Total Revenues	\$ 266,255	\$ 264,238	\$ 267,581	\$ 3,342
Expenditures:				
Series 2020A-1				
Interest - 11/1	\$ 85,726	\$ 85,726	\$ 85,726	\$ -
Special Call - 11/1	\$ -	\$ -	\$ 15,000	\$ (15,000)
Principal - 5/1	\$ 85,000	\$ 85,000	\$ 85,000	\$ -
Interest - 5/1	\$ 85,726	\$ 85,389	\$ 85,389	\$ -
Total Expenditures	\$ 256,453	\$ 256,115	\$ 271,115	\$ (15,000)
Excess (Deficiency) of Revenues over Expenditures	\$ 9,803		\$ (3,534)	
Fund Balance - Beginning	\$ 120,934		\$ 257,074	
Fund Balance - Ending	\$ 130,736		\$ 253,539	

Windward
Community Development District
Debt Service Fund - Series 2020-A2
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted Budget	Prorated Budget Thru 05/31/25	Actual Thru 05/31/25	Variance
Revenues				
Assessments - 2020 A2 Direct	\$ 81,840	\$ 25,740	\$ 25,740	\$ -
Assessments - Prepayments	\$ -	\$ -	\$ 1,102,002	\$ 1,102,002
Interest Income	\$ 14,777	\$ 11,578	\$ 11,578	\$ -
Total Revenues	\$ 96,617	\$ 37,318	\$ 1,139,320	\$ 1,102,002
Expenditures:				
Series 2020A-2				
Interest - 11/1	\$ 40,920	\$ 31,130	\$ 31,130	\$ -
Special Call - 11/1	\$ -	\$ -	\$ 245,000	\$ (245,000)
Interest - 2/1	\$ -	\$ -	\$ 5,610	\$ (5,610)
Special Call - 2/1	\$ -	\$ -	\$ 510,000	\$ (510,000)
Interest - 5/1	\$ 40,920	\$ 14,520	\$ 14,520	\$ -
Special Call - 5/1	\$ -	\$ -	\$ 450,000	\$ (450,000)
Total Expenditures	\$ 81,840	\$ 45,650	\$ 1,256,260	\$ (1,210,610)
Excess (Deficiency) of Revenues over Expenditures	\$ 14,777		\$ (116,940)	
Fund Balance - Beginning	\$ 561,508		\$ 501,694	
Fund Balance - Ending	\$ 576,285		\$ 384,754	

Windward
Community Development District
Capital Projects Fund - Series 2018
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/25	Thru 05/31/25	Variance
<u>Revenues</u>				
Interest	\$ -	\$ -	\$ 172	\$ 172
Total Revenues	\$ -	\$ -	\$ 172	\$ 172
<u>Expenditures:</u>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ 172	
Fund Balance - Beginning	\$ -		\$ 5,728	
Fund Balance - Ending	\$ -		\$ 5,900	

Windward
Community Development District
Capital Projects Fund - Series 2020
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/25	Thru 05/31/25	Variance
<u>Revenues</u>				
Interest	\$ -	\$ -	\$ 62,357	\$ 62,357
Total Revenues	\$ -	\$ -	\$ 62,357	\$ 62,357
<u>Expenditures:</u>				
Capital Outlay	\$ -	\$ -	\$ 816	\$ (816)
Total Expenditures	\$ -	\$ -	\$ 816	\$ (816)
Excess Revenues (Expenditures)	\$ -		\$ 61,541	
Fund Balance - Beginning	\$ -		\$ 2,723,279	
Fund Balance - Ending	\$ -		\$ 2,784,820	

Windward
Community Development District
Capital Reserve

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/25	Thru 05/31/25	Variance
<u>Revenues</u>				
Interest	\$ -	\$ -	\$ 314	\$ 314
Total Revenues	\$ -	\$ -	\$ 314	\$ 314
<u>Expenditures:</u>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ -		\$ 314	
<u>Other Financing Sources/(Uses)</u>				
Transfer In (Out)	\$ 50,000	\$ 50,000	\$ 50,000	\$ -
Total Other Financing Sources (Uses)	\$ 50,000	\$ 50,000	\$ 50,000	\$ -
Net Change in Fund Balance	\$ 50,000		\$ 50,314	
Fund Balance - Beginning	\$ -		\$ -	
Fund Balance - Ending	\$ 50,000		\$ 50,314	

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	\$ -	\$ 269,652	\$ 971,245	\$ 30,546	\$ 31,235	\$ 13,494	\$ 40,859	\$ 15,552	\$ -	\$ -	\$ -	\$ -	\$ 1,372,583
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,853	\$ 3,284	\$ -	\$ -	\$ -	\$ -	\$ 6,138
Total Revenues	\$ -	\$ 269,652	\$ 971,245	\$ 30,546	\$ 31,235	\$ 13,494	\$ 43,712	\$ 18,837	\$ -	\$ -	\$ -	\$ -	\$ 1,378,721
<u>Expenditures:</u>													
<u>General & Administrative:</u>													
Supervisors Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering	\$ 788	\$ 175	\$ 842	\$ 1,728	\$ 928	\$ 501	\$ 2,521	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,482
Attorney	\$ 1,915	\$ 2,048	\$ -	\$ 11,147	\$ -	\$ 5,228	\$ 5,537	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,874
Arbitrage	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 1,442	\$ 842	\$ 842	\$ 1,342	\$ 842	\$ 842	\$ 1,342	\$ 842	\$ -	\$ -	\$ -	\$ -	\$ 8,334
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,600
Trustee Fees	\$ -	\$ 3,704	\$ 3,098	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,802
Assessment Administration	\$ 5,565	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,565
Management Fees	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Information Technology	\$ 162	\$ 162	\$ 162	\$ 162	\$ 162	\$ 162	\$ 162	\$ 162	\$ -	\$ -	\$ -	\$ -	\$ 1,299
Website Maintenance	\$ 93	\$ 93	\$ 93	\$ 93	\$ 93	\$ 93	\$ 93	\$ 93	\$ -	\$ -	\$ -	\$ -	\$ 742
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 82	\$ 6	\$ 145	\$ 96	\$ 214	\$ 362	\$ 292	\$ 162	\$ -	\$ -	\$ -	\$ -	\$ 1,359
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Printing & Binding	\$ 7	\$ -	\$ 154	\$ 15	\$ 22	\$ 22	\$ 23	\$ 84	\$ -	\$ -	\$ -	\$ -	\$ 326
Insurance	\$ 6,817	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,817
Legal Advertising	\$ -	\$ 759	\$ 212	\$ 461	\$ -	\$ 253	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,686
Other Current Charges	\$ 41	\$ 41	\$ 41	\$ 41	\$ 78	\$ 45	\$ 44	\$ 44	\$ -	\$ -	\$ -	\$ -	\$ 377
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ 2
Property Appraiser	\$ -	\$ -	\$ -	\$ 201	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 201
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative:	\$ 20,838	\$ 12,030	\$ 9,339	\$ 19,035	\$ 6,089	\$ 17,858	\$ 13,763	\$ 5,137	\$ -	\$ -	\$ -	\$ -	\$ 104,089

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	\$ 1,550	\$ 1,550	\$ 1,550	\$ 1,550	\$ 1,550	\$ 1,550	\$ 1,550	\$ 1,550	\$ -	\$ -	\$ -	\$ -	12,399
Facility Maintenance	\$ -	\$ 1,699	\$ -	\$ 1,165	\$ -	\$ 465	\$ 206	\$ 295	\$ -	\$ -	\$ -	\$ -	3,830
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Electric	\$ 12,231	\$ 12,186	\$ 11,878	\$ 11,107	\$ 11,401	\$ 11,526	\$ 11,588	\$ 9,883	\$ -	\$ -	\$ -	\$ -	91,800
Water & Sewer	\$ 39,730	\$ 114,498	\$ 39,751	\$ 38,672	\$ 70,795	\$ 54,012	\$ 62,512	\$ 53,202	\$ -	\$ -	\$ -	\$ -	473,172
Security Building Maintenance	\$ 387	\$ 289	\$ 24	\$ 24	\$ 359	\$ 694	\$ 24	\$ 24	\$ -	\$ -	\$ -	\$ -	1,825
Landscape Maintenance	\$ 19,737	\$ 19,737	\$ 19,737	\$ 19,737	\$ 19,737	\$ 9,450	\$ 18,090	\$ 12,804	\$ -	\$ -	\$ -	\$ -	139,029
Landscape Contingency	\$ -	\$ -	\$ -	\$ 3,238	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,238
Property Insurance	\$ 6,040	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6,040
Fountain Maintenance	\$ 775	\$ 775	\$ 775	\$ 798	\$ 973	\$ 798	\$ 798	\$ 1,193	\$ -	\$ -	\$ -	\$ -	6,886
Lake Maintenance	\$ 375	\$ 2,575	\$ 375	\$ 2,575	\$ 375	\$ 2,575	\$ 375	\$ -	\$ -	\$ -	\$ -	\$ -	9,225
Irrigation Repairs	\$ 1,839	\$ 686	\$ 938	\$ 1,050	\$ 1,918	\$ 649	\$ 2,133	\$ -	\$ -	\$ -	\$ -	\$ -	9,214
Lighting Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Monument Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Roadway Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contingency	\$ 2,533	\$ 1,270	\$ 470	\$ 120	\$ 120	\$ 120	\$ 120	\$ 120	\$ -	\$ -	\$ -	\$ -	4,873
Total Operations & Maintenance Expenses	\$ 85,196	\$ 155,265	\$ 75,498	\$ 80,035	\$ 107,228	\$ 81,839	\$ 97,396	\$ 79,071	\$ -	\$ -	\$ -	\$ -	761,529
Total Expenditures	\$ 106,034	\$ 167,295	\$ 84,837	\$ 99,070	\$ 113,318	\$ 99,697	\$ 111,159	\$ 84,208	\$ -	\$ -	\$ -	\$ -	865,619
Excess (Deficiency) of Revenues over Expenditures	\$ (106,034)	\$ 102,357	\$ 886,408	\$ (68,524)	\$ (82,083)	\$ (136,203)	\$ (67,447)	\$ (65,372)	\$ -	\$ -	\$ -	\$ -	463,102
Other Financing Sources/(Uses)													
Transfer In/Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (50,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(50,000)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (50,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(50,000)
Net Change in Fund Balance	\$ (106,034)	\$ 102,357	\$ 886,408	\$ (68,524)	\$ (82,083)	\$ (186,203)	\$ (67,447)	\$ (65,372)	\$ -	\$ -	\$ -	\$ -	413,102

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	\$121,438	
RESERVE FUND BALANCE	\$121,438	
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)
PRINCIPAL PAYMENT - 05/01/24		(\$60,000)
PRINCIPAL PAYMENT - 05/01/25		(\$60,000)
CURRENT BONDS OUTSTANDING		\$3,135,000

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	\$127,319	
RESERVE FUND BALANCE	\$127,319	
BONDS OUTSTANDING - 10/29/20		\$4,230,000
PRINCIPAL PAYMENT - 05/01/22		(\$75,000)
PRINCIPAL PAYMENT - 05/01/23		(\$80,000)
PRINCIPAL PAYMENT - 05/01/24		(\$80,000)
SPECIAL CALL - 11/1/24		(\$15,000)
PRINCIPAL PAYMENT - 05/01/25		(\$85,000)
CURRENT BONDS OUTSTANDING		\$3,895,000

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	\$14,520	
RESERVE FUND BALANCE	\$14,705	
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)
SPECIAL CALL - 05/01/23		(\$410,000)
SPECIAL CALL - 08/01/23		(\$410,000)
SPECIAL CALL - 11/01/23		(\$580,000)
SPECIAL CALL - 02/01/24		(\$700,000)
SPECIAL CALL - 05/01/24		(\$420,000)
SPECIAL CALL - 08/01/24		(\$445,000)
SPECIAL CALL - 11/01/24		(\$245,000)
SPECIAL CALL - 02/01/25		(\$510,000)
SPECIAL CALL - 05/01/25		(\$450,000)
CURRENT BONDS OUTSTANDING		\$210,000

Windward
Community Development District
Special Assessment Receipts
Fiscal Year 2025

Gross	\$ 1,466,616.83	\$ 259,200.00	\$ 270,720.00	\$ 1,996,536.83
Net	\$ 1,378,619.82	\$ 243,648.00	\$ 254,476.80	\$ 1,876,744.62

ON ROLL ASSESSMENTS

							ASSESSED THROUGH COUNTY			
							73.46%	12.98%	13.56%	100.00%
<i>Date</i>	<i>Distribution</i>	<i>Gross Amount</i>	<i>Discount/Penalty</i>	<i>Commission</i>	<i>Interest</i>	<i>Net Receipts</i>	<i>General Fund</i>	<i>S2018 A1 DSF Portion</i>	<i>S2020 A1 DSF Portion</i>	<i>Total</i>
11/18/24	ACH	\$25,265.53	\$0.00	(\$505.31)	\$0.00	\$24,760.22	\$18,188.37	\$3,214.49	\$3,357.36	\$24,760.22
11/22/24	ACH	\$349,308.77	\$0.00	(\$6,986.17)	\$0.00	\$342,322.60	\$251,463.48	\$44,441.96	\$46,417.16	\$342,322.60
12/11/24	ACH	\$1,286,489.87	\$0.00	(\$25,729.80)	\$0.00	\$1,260,760.07	\$926,129.64	\$163,677.93	\$170,952.50	\$1,260,760.07
12/20/24	ACH	\$62,670.12	\$0.00	(\$1,253.40)	\$0.00	\$61,416.72	\$45,115.52	\$7,973.41	\$8,327.79	\$61,416.72
01/09/25	ACH	\$12,829.75	\$0.00	(\$256.60)	\$0.00	\$12,573.15	\$9,235.99	\$1,632.31	\$1,704.85	\$12,573.15
01/09/25	ACH	\$28,030.00	\$0.00	(\$560.60)	\$0.00	\$27,469.40	\$20,178.48	\$3,566.21	\$3,724.71	\$27,469.40
01/28/25	ACH	\$0.00	\$0.00	\$0.00	\$1,540.27	\$1,540.27	\$1,131.45	\$199.97	\$208.85	\$1,540.27
02/10/25	ACH	\$909.98	\$0.00	(\$18.20)	\$0.00	\$891.78	\$655.08	\$115.78	\$120.92	\$891.78
02/10/25	ACH	\$42,478.43	\$0.00	(\$849.57)	\$0.00	\$41,628.86	\$30,579.74	\$5,404.46	\$5,644.66	\$41,628.86
03/11/25	ACH	\$900.22	\$0.00	(\$18.00)	\$0.00	\$882.22	\$648.07	\$114.53	\$119.62	\$882.22
03/11/25	ACH	\$17,843.83	\$0.00	(\$356.88)	\$0.00	\$17,486.95	\$12,845.57	\$2,270.24	\$2,371.14	\$17,486.95
04/09/25	ACH	\$13,236.25	\$0.00	(\$264.73)	\$0.00	\$12,971.52	\$9,528.62	\$1,684.03	\$1,758.87	\$12,971.52
04/09/25	ACH	\$43,345.32	\$0.00	(\$866.90)	\$0.00	\$42,478.42	\$31,203.82	\$5,514.75	\$5,759.85	\$42,478.42
04/30/25	ACH	\$0.00	\$0.00	\$0.00	\$172.65	\$172.65	\$126.83	\$22.41	\$23.41	\$172.65
05/12/25	ACH	\$3,001.49	\$0.00	(\$60.03)	\$0.00	\$2,941.46	\$2,160.74	\$381.87	\$398.85	\$2,941.46
05/12/25	ACH	\$18,602.35	\$0.00	(\$372.05)	\$0.00	\$18,230.30	\$13,391.62	\$2,366.75	\$2,471.93	\$18,230.30
TOTAL		\$ 1,904,911.91	\$ -	\$ (38,098.24)	\$ 1,712.92	\$ 1,868,526.59	\$ 1,372,583.02	\$ 242,581.10	\$ 253,362.47	\$ 1,868,526.59

100%	Gross Percent Collected
\$ 8,218.03	Balance Remaining to Collect

DIRECT BILL ASSESSMENTS

K. Hovnanian at Mystic Dunes, LLC					
			Net Assessments	\$51,480.00	\$51,480.00
Date Received	Due Date	Check No.	Net Assessed	Amount Received	Debt Service Fund 2020 A2
3/24/25	4/1/25	10270	\$25,740.00	\$25,740.00	\$25,740.00
	10/1/25		\$25,740.00		\$0.00
			\$ 51,480.00	\$ 25,740.00	\$ 25,740.00

Windward
Community Development District
Utility Schedule
Fiscal Year 2025

ACCOUNT#	SERVICE ADDRESS	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	TOTAL
Toho Water Authority														
622453-033088619	7900 Four Seasons Even Boulevard Fountain	\$92.45	\$122.57	\$141.13	\$150.41	\$159.69	\$159.69	\$164.33	\$29.77					\$1,020.04
622453-033088639	7900 Four Seasons Odd Boulevard Fountain	\$46.04	\$50.65	\$50.65	\$46.01	\$48.33	\$43.69	\$41.37	\$39.05					\$365.79
622453-033089609	7980 Four Seasons Boulevard GH	\$26.72	\$28.05	\$28.05	\$28.05	\$28.05	\$28.05	\$28.05	\$28.05					\$223.07
622453-033278979	7700 Four Seasons Block Even	\$51,015.41	\$68,873.08	\$48,855.58	\$41,955.58	\$57,315.58	\$61,020.58	\$60,833.08	\$46,548.95					\$436,417.84
622453-033174559	0 Four Seasons Boulevard - Not on Autopay	\$28,113.85	\$45,423.95	\$47,823.95	\$44,831.42	\$56,636.45	\$49,736.45	\$56,823.95	\$65,384.23					\$394,774.25
TOTALS		\$79,294.47	\$114,498.30	\$96,899.36	\$87,011.47	\$114,188.10	\$110,988.46	\$117,890.78	\$112,030.05	\$0.00	\$0.00	\$0.00	\$0.00	\$832,800.99
Duke Energy														
9100 8619 5059	24081 Sandy Creek Trl - Irrigation	\$30.80	\$30.80	\$30.80	\$30.80	\$30.80	\$30.80	\$0.00	\$30.80					\$215.60
9100 8619 5281	7980 Four Seasons Blvd - Guard House	\$145.34	\$146.38	\$156.72	\$166.38	\$145.55	\$167.73	\$164.07	\$204.26					\$1,296.43
9100 8619 5497	79811 Four Seasons Blvd, Entrance Lighting	\$750.00	\$702.63	\$762.65	\$618.08	\$771.13	\$796.33	\$801.47	\$783.15					\$5,985.44
9100 8619 5801	4 SEASONS PH1B SL	\$1,704.42	\$1,704.42	\$1,542.59	\$1,542.59	\$1,584.50	\$1,584.50	\$1,584.50	\$1,584.50					\$12,832.02
9100 8619 6042	7701 Four Seasons Blvd - Gate Entrance Light	\$30.80	\$30.80	\$32.57	\$31.20	\$32.18	\$33.20	\$36.02	\$34.21					\$260.98
9100 8619 6274	77001 Four Seasons Blvd Gate - Lite Irrigation	\$60.14	\$59.27	\$64.54	\$59.72	\$61.53	\$53.37	\$49.03	\$47.53					\$455.13
9100 8619 6513	17031 Key Bay Trail, Irrigation Timer	\$30.80	\$30.80	\$30.80	\$30.80	\$30.80	\$30.80	\$61.60	\$0.00					\$246.40
9100 8619 6761	78151 Four Seasons Blvd, Landscape Lighting	\$49.73	\$50.61	\$55.19	\$50.89	\$52.85	\$50.71	\$47.37	\$45.69					\$403.04
9100 8619 6977	000 Sand Hill Rd,Lite	\$1,725.31	\$1,725.31	\$1,725.31	\$1,538.96	\$1,538.96	\$1,591.74	\$1,591.74	\$1,591.74					\$13,029.07
9100 8619 7366	000 Shadow Tree Ln Lite	\$4,220.57	\$4,220.57	\$4,220.57	\$3,856.65	\$3,914.66	\$4,031.30	\$4,031.30	\$4,031.30					\$32,526.92
9100 8619 7572	0000 Four Seasons Blvd, Lite	\$1,524.28	\$1,524.28	\$1,394.99	\$1,394.99	\$1,425.56	\$1,425.56	\$1,425.56	\$1,425.56					\$11,540.78
9100 8619 7829	21051 Pebble Passage, Lite Irrigation	\$61.77	\$62.19	\$66.06	\$60.95	\$62.88	\$51.36	\$45.69	\$42.86					\$453.76
9100 8619 8052	79011 Hanson Bay Pl - Irrg	\$30.80	\$30.80	\$30.80	\$30.80	\$30.80	\$30.80	\$30.80	\$61.60					\$277.20
9101 5373 0124	000 Four Seasons Lite	\$1,832.67	\$1,832.67	\$1,727.57	\$1,656.51	\$1,680.67	\$1,609.61	\$1,680.67						\$12,020.37
9101 6904 8932	21421 Limestone Trl	\$16.94	\$16.94	\$18.33	\$18.85	\$18.96	\$19.05	\$19.07						\$128.14
9101 6905 1747	23131 Seagrass Pt RET-POND	\$16.94	\$17.34	\$18.87	\$18.81	\$18.97	\$19.02	\$19.05						\$129.00
TOTALS		\$12,231.31	\$12,185.81	\$11,878.36	\$11,106.98	\$11,400.80	\$11,525.88	\$11,587.94	\$9,883.20	\$0.00	\$0.00	\$0.00	\$0.00	\$91,800.28
GRAND TOTAL		\$91,525.78	\$126,684.11	\$108,777.72	\$98,118.45	\$125,588.90	\$122,514.34	\$129,478.72	\$121,913.25	\$0.00	\$0.00	\$0.00	\$0.00	\$924,601.27

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SECTION D

Windward CDD Field Action Item Tracker						
Start date	Action Item	Category	Responsibility	Status	End date	Notes
3/26/2025	Sand Hill Road Gate Issues	Hardscaping	CDD	Completed	6/18/2025	Guardian Access replaced two motors at the gate and delivered the old motors to the guardhouse for possible refurbishment.
4/16/2025	Front Entrance Landscape Enhancements	Landscaping	CDD	In Progress	m/d/yyyy	Scope of work was generated by GMS staff and proposals were approved at the 4.16.25 BOS meeting. Annuals and excess plant material was removed and is being replaced by rock and drought tolerant plants. Currently in progress.
4/16/2025	Golf Cart Path Median Landscape Enhancements	Landscaping	CDD	Awaiting Proposal	m/d/yyyy	BOS approved proposals to remove excess plant material and rock in median beds to improve resident and gate safety at various golf cart paths on four seasons blvd. Scope of work has been generated and reviewed by board member, the proposals will be amended with the Chair having final approval.
3/12/2025	Irrigation Assessment and Mapping	Irrigation	CDD	Recieved Proposal	m/d/yyyy	Generated scope to have the entire irrigation system inspected and mapped out. Awaiting proposals for this work. Only recieved proposal from IMC, but continuing to gather additional quotes.
1/15/2025	Sod Issues throughout the community	Landscaping	CDD	Pending	m/d/yyyy	Sodding Proposals being obtained for various locations throughout the community. ULS is currently revising their proposal to ensure an accurate amount. *** On hold and to be reviewed for developer contributions due to increased cost***
1/15/2025	Tree Straightening Proposals	Landscaping	CDD	Pending	m/d/yyyy	Tree Straightening Proposals being obtained for various locations throughout the community. ULS is currently revising their proposal to ensure an accurate amount. *** On hold and to be reviewed for developer contributions due to increased cost***
4/16/2025	Gate Repairs	Hardscaping	CDD	In Progress	m/d/yyyy	Front exit gate issues are being investigated by Guardian Access and any necessary repairs will be performed. 1 x SOS system will be replaced to be in compliance with county first responder standards; Pending permit approval.
2/10/2025	Fencing Repairs behind Flora Pass	Hardscaping	CDD	Awaiting Proposal	m/d/yyyy	40 vertical slats and 2 top rails need to be replaced on fencing behind 2033 Flora Pass Pl.
5/21/2025	Aquatic Maintenance Proposals	Stormwater	CDD	Awaiting Proposal	m/d/yyyy	Gathering quotes for possible replacement of the current vendor for Aquatic Maintenance. However, the vendor did indicate their intent to keep servicing the community and will provide reports to meet the boards standards.