

Windsor at Westside
Community Development District

Agenda

June 9, 2023

AGENDA

Windsor at Westside

Community Development District

219 E. Livingston Street, Orlando, Florida 32801

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

June 2, 2023

Board of Supervisors Windsor at Westside Community Development District

Dear Board Members:

The meeting of the Board of Supervisors of **Windsor at Westside Community Development District** will be held **Friday, June 9, 2023, at 10:00 AM at the Hart Memorial Library, 211 E. Dakin Ave, Kissimmee, Florida 34741**. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Organizational Matters
 - A. Appointment of Individuals to Fulfill Vacant Seats
 - B. Administration of Oath of Office to Newly Elected Board Members
 - C. Consideration of Resolution 2023-03 Electing Officers
4. Approval of Minutes of February 24, 2023, Board of Supervisors Meeting
5. Consideration of Resolution 2023-04 Approving the Fiscal Year 2024 Budget and Setting a Public Hearing
6. Consideration of Agreement Regarding the Installation of Directional Road Signs
7. Review of Fiscal Year 2022 Financial Audit Report
8. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Presentation of Registered Voters- 46
 - iv. Field Manager's Report
9. Supervisor's Requests
10. Public Comment Period
11. Adjournment

SECTION III

SECTION C

RESOLUTION 2023-03

**A RESOLUTION ELECTING THE OFFICERS OF THE
WINDSOR AT WESTSIDE COMMUNITY DEVELOPMENT
DISTRICT, OSCEOLA COUNTY, FLORIDA.**

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WINDSOR AT WESTSIDE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The following persons are elected to the offices shown:

Chairperson	_____
Vice Chairperson	_____
Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Treasurer	_____
Treasurer	_____

PASSED AND ADOPTED this _____ day of _____ 2023.

ATTEST:

WINDSOR AT WESTSIDE
COMMUNITY DEVELOPMENT
DISTRICT

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

MINUTES

**MINUTES OF MEETING
WINDSOR AT WESTSIDE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Windsor at Westside Community Development District was held Friday, **February 24, 2023** at 9:00 a.m. at the Hart Memorial Library, 211 E. Dakin Avenue, Kissimmee, Florida.

Present and constituting a quorum were:

Duane (Rocky) Owen	Chairman
Tom Franklin	Vice Chairman
Scott Stewart	Assistant Secretary

Also present were:

Jason Showe	Manager
Sarah Sandy <i>by phone</i>	Attorney
Broc Althafer <i>by phone</i>	Engineer
Andy Hatton	Field Manager

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Organizational Matters

- A. Appointment of Individual to Fill the Vacant Seats**
- B. Administration of Oath of Office to Newly Elected Board Members**
- C. Consideration of Resolution 2023-03 Electing Officers**

These items were tabled to a future meeting.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the December 22, 2022 Meeting

On MOTION by Mr. Franklin seconded by Mr. Owen with all in favor the minutes of December 22, 2022 meeting were approved as presented.

FIFTH ORDER OF BUSINESS

Ratification of Data Sharing Agreement with the Osceola County Property Appraiser

Mr. Showe stated this agreement falls on district staff to make sure that if the property appraiser transmits us anything that is confidential, we don't share that. We ask them to not give us that information. This is an agreement stating that we won't disclose anything confidential.

On MOTION by Mr. Stewart seconded by Mr. Franklin with all in favor the Data Sharing Agreement with the Osceola County Property Appraiser was ratified.

SIXTH ORDER OF BUSINESS

Presentation of SAB Series 2016 Rebate Report

Mr. Showe stated next is the arbitration rebate calculation report for the series 2016 bonds and the report indicates there is no liability and we are in compliance.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2023-04 Authorizing Electronic Signatures

Ms. Sandy stated this is a resolution that we have been presenting to our boards lately allowing us to utilize electronic signatures for our documents unless otherwise required by law. It certainly is more efficient.

On MOTION by Mr. Franklin seconded by Mr. Owen with all in favor Resolution 2023-04 Authorizing Election Signatures was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Memorandum and Resolution 2023-05 Regarding Transitory Electronic Records

Ms. Sandy stated this is also an update to our records retention policy. It clarifies that in accordance with the Florida Statutes that we don't have to keep transitory messages or records, these don't have substantive value to them and it cuts down on the types of records that we have to keep. Additionally, it provides that an electronic version of the records can be the official records and therefore, any hard copies would be considered duplicates.

On MOTION by Mr. Owen seconded by Mr. Franklin with all in favor the Memorandum and Resolution 2023-05 Regarding Transitory Electronic Records was approved.
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NINTH ORDER OF BUSINESS

Discussion of Directional Road Signs

Mr. Showe stated we have a request from the HOA about installing some directional road traffic signs. Andy and I have gone through this, we are not necessarily opposed to it, most of these are going to show up on CDD maintained property and they will benefit the HOA and the community. On the first page, signs 1, 4 and 7 would not be on CDD property, on the second page signs 8 & 9 would not be on CDD property. You are looking at signs 2, 3, 5, 6 are on CDD maintained property as well as signs 9 & 10. The question for the board is are you okay with those signs? The board can only deal with signs 1 – 11, signs 12-15 are in the Westside CDD and we will present that board with this proposal.

Ms. Sandy stated I don't have a copy of the request. Will the HOA install and maintain these signs?

Mr. Showe stated install and maintain, they would take care of all of it. They are seeking permission to put them on our property.

Ms. Sandy asked would the board want to consider a license or some kind of agreement covering these?

Mr. Showe stated if the board is amenable, we will have an agreement.

On MOTION by Mr. Franklin seconded by Mr. Stewart with all in favor the request of the HOA to install and maintain directional signs on CDD maintained property was approved subject to counsel preparing an agreement covering the installation and maintenance of the signs.

TENTH 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. Franklin seconded by Mr. Owen with all in favor the check register was approved.

ii. Balance Sheet and Income Statement

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

iii. Field Manager's Report

Mr. Hatton stated we trying to do some refreshing of the landscape especially on Monaco toward Goodman, that died from the frost and we are getting proposals now.

ELEVENTH ORDER OF BUSINESS

Supervisors Requests

There being none, the next item followed.

TWELFTH ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRTEENTH ORDER OF BUSINESS Adjournment

On MOTION by Mr. Franklin seconded by Mr. Stewart with all in favor the meeting adjourned at 9:09 a.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

RESOLUTION 2023-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WINDSOR AT WESTSIDE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2024 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Windsor at Westside Community Development District (“**District**”) a proposed budget (“**Proposed Budget**”) for the fiscal year ending September 30, 2024 (“**Fiscal Year 2023**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WINDSOR AT WESTSIDE COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2024 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: August 11, 2023

HOUR: 10:00 AM

LOCATION: Hart Memorial Library
 211 E. Dakin Ave.
 Kissimmee, FL 34741

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL-PURPOSE GOVERNMENTS.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Osceola County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget

on the District's website at least two days before the budget hearing date as set forth in Section 2 and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

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

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS _____ DAY OF _____ 2023.

ATTEST:

**WINDSOR AT WESTSIDE
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

By: _____
Its: _____

Exhibit A: Fiscal Year 2024 Proposed Budget

Exhibit A
Fiscal Year 2024 Proposed Budget

Windsor at Westside
Community Development District

Proposed Budget
FY 2024



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12	<u>Capital Reserve Fund</u>

Windsor at Westside
Community Development District
Proposed Budget
General Fund

	Adopted Budget FY2023	Actuals Thru 4/30/23	Projected Next 5 Months	Projected Thru 9/30/23	Proposed Budget FY2024
Revenues					
O&M Assessments	\$ 444,642	\$ 426,188	\$ 18,453	\$ 444,642	\$ 444,642
Total Revenues	\$ 444,642	\$ 426,188	\$ 18,453	\$ 444,642	\$ 444,642
Expenditures					
<i>General & Administrative</i>					
Supervisor Fee	\$ 7,200	\$ 1,200	\$ 1,200	\$ 2,400	\$ 7,200
FICA Expense	\$ 367	\$ 61	\$ 61	\$ 122	\$ 367
Engineering	\$ 5,000	\$ 350	\$ 4,650	\$ 5,000	\$ 5,000
Attorney	\$ 10,000	\$ 2,233	\$ 4,167	\$ 6,399	\$ 10,000
Arbitrage	\$ 900	\$ 450	\$ 450	\$ 900	\$ 900
Dissemination	\$ 7,000	\$ 4,083	\$ 2,917	\$ 7,000	\$ 7,000
Annual Audit	\$ 3,900	\$ 4,000	\$ -	\$ 4,000	\$ 4,100
Trustee Fees	\$ 7,000	\$ 7,000	\$ -	\$ 7,000	\$ 7,000
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,300
Management Fees	\$ 41,363	\$ 24,128	\$ 17,235	\$ 41,363	\$ 43,845
Information Technology	\$ 1,800	\$ 1,050	\$ 750	\$ 1,800	\$ 1,908
Website Maintenance	\$ 1,000	\$ 583	\$ 417	\$ 1,000	\$ 1,060
Postage	\$ 300	\$ 2,345	\$ 125	\$ 2,470	\$ 300
Insurance	\$ 7,215	\$ 6,464	\$ -	\$ 6,464	\$ 7,111
Printing & Binding	\$ 500	\$ 108	\$ 208	\$ 317	\$ 500
Legal Advertising	\$ 3,000	\$ 263	\$ 2,737	\$ 3,000	\$ 3,000
Other Current Charges	\$ 1,000	\$ 307	\$ 417	\$ 723	\$ 1,000
Property Appraiser	\$ 500	\$ 324	\$ -	\$ 324	\$ 500
Office Supplies	\$ 200	\$ 2	\$ 83	\$ 85	\$ 200
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total General & Administrative:	\$ 103,520	\$ 60,127	\$ 35,416	\$ 95,543	\$ 106,466

Windsor at Westside
Community Development District
Proposed Budget
General Fund

	Adopted Budget FY2023	Actuals Thru 4/30/23	Projected Next 5 Months	Projected Thru 9/30/23	Proposed Budget FY2024
<i>Operations & Maintenance</i>					
Contract Services					
Field Services	\$ 10,635	\$ 6,204	\$ 4,431	\$ 10,635	\$ 11,274
Landscape Maintenance - Contract	\$ 63,000	\$ 33,854	\$ 24,181	\$ 58,035	\$ 63,000
Lake Maintenance	\$ 10,500	\$ 6,258	\$ 4,470	\$ 10,728	\$ 11,688
Property Insurance	\$ 2,786	\$ 2,554	\$ -	\$ 2,554	\$ 3,831
Repairs & Maintenance					
Landscape Maintenance - Other	\$ 10,000	\$ 15,686	\$ 8,000	\$ 23,686	\$ 20,000
Repairs and Maintenance	\$ 2,500	\$ -	\$ 1,042	\$ 1,042	\$ 20,000
Operating Supplies	\$ 1,000	\$ -	\$ 417	\$ 417	\$ 1,000
Irrigation Repairs	\$ 10,000	\$ 6,742	\$ 3,000	\$ 9,742	\$ 12,000
Signage	\$ 800	\$ -	\$ 333	\$ 333	\$ 800
Fountain Maintenance	\$ 2,520	\$ 4,500	\$ 4,500	\$ 9,000	\$ 10,710
Wetland Maintenance	\$ 9,400	\$ -	\$ 4,700	\$ 4,700	\$ 10,000
Subtotal	\$ 123,141	\$ 75,797	\$ 55,074	\$ 130,872	\$ 164,303
Utility					
Electric	\$ 5,280	\$ 2,768	\$ 2,200	\$ 4,968	\$ 5,280
Irrigation & Water	\$ 202,200	\$ 59,066	\$ 55,000	\$ 114,066	\$ 150,000
Other					
Contingency	\$ 10,500	\$ 3,600	\$ 4,375	\$ 7,975	\$ 10,500
Subtotal	\$ 217,980	\$ 65,435	\$ 61,575	\$ 127,010	\$ 165,780
Total Operations & Maintenance:	\$ 341,121	\$ 141,232	\$ 116,649	\$ 257,881	\$ 330,083
<i>Other Expenditures</i>					
Transfer Out - Capital Reserve	\$ -	\$ -	\$ 183,663	\$ 183,663	\$ 8,093
Total Other Expenditures	\$ -	\$ -	\$ 183,663	\$ 183,663	\$ 8,093
Total Expenditures	\$ 444,642	\$ 201,359	\$ 335,728	\$ 537,087	\$ 444,642
Excess Revenues/(Expenditures)	\$ -	\$ 224,829	\$ (317,275)	\$ (92,446)	\$ -
Fund Balance - Beginning	\$ -	\$ 201,583	\$ -	\$ 201,583	\$ -
Fund Balance - Ending	\$ -	\$ 426,413	\$ (317,275)	\$ 109,137	\$ -

	FY2023	FY2024
Net Assessments	\$ 444,642	\$ 444,642
Add: Discounts & Collection	\$ 28,381	\$ 28,381
Gross Assessments	<u>\$ 473,023</u>	<u>\$ 473,023</u>

FISCAL YEAR 2024

Product Type	Per Unit Net O&M Assessment	Per Unit Gross O&M Assessment
Townhome - 25'	\$ 621	\$ 661
Single Family 40'	\$ 663	\$ 705
Single Family 50'	\$ 829	\$ 882

GROSS PER UNIT ASSESSMENT COMPARISON CHART

Product Type	No. of Units	FY2023	FY2024	Increase/ (Decrease)
		Gross Per Unit Assessments	Gross Per Unit Assessments	
Townhome - 25'	148	\$ 661	\$ 661	\$ 0
Single Family 40'	192	\$ 705	\$ 705	\$ 0
Single Family 50'	272	\$ 882	\$ 882	\$ (0)

Windsor at Westside
Community Development District
GENERAL FUND BUDGET

REVENUES:

O&M Assessments

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

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon 3 supervisors attending 12 meetings.

FICA Expense

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

Engineering

The District's engineer, Osceola Engineering, Inc. provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc.

Attorney

The District's legal counsel, Kutak Rock, LLP, provides general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

Arbitrage

The District will contract with AMTEC, an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2015 & Series 2016 Special Assessment Bonds.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. The District has contracted with Governmental Management Services-Central Florida, LLC for this service.

Windsor at Westside
Community Development District
GENERAL FUND BUDGET

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records by an Independent Certified Public Accounting Firm. The District has contracted with Grau & Associates for this service.

Trustee Fees

The District issued Series 2015 Special Assessment Bonds and the Series 2016 Special Assessment Bonds that are deposited with a Trustee at Regions Bank.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services – Central Florida, LLC provides these systems.

Website Maintenance

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

Postage

The District incurs charges for mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance

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

Windsor at Westside
Community Development District
 GENERAL FUND BUDGET

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc. Governmental Management Services – Central Florida, LLC provides these services.

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Property Appraiser

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

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc. Governmental Management Services – Central Florida, LLC provides these services.

Dues, Licenses & Subscriptions

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

Operation & Maintenance:

Field Services

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

Landscape Maintenance - Contract

The District will maintain the landscaping within the Phase I common areas of the District. The amount is based upon contract with Brightview Landscape Services, Inc.

Description	Monthly	Annually
Landscaping Maintenance	\$ 3,430	\$ 41,160
Mulch for Common Areas	\$ 1,406	\$ 16,875
Contingency		\$ 4,965
		\$ 63,000

Windsor at Westside
Community Development District
GENERAL FUND BUDGET

Lake Maintenance

The District will provide lake maintenance for one retention. The District has contracted with Applied Aquatic Management, Inc. for this service.

Description	Monthly	Annually
Lake Maintenance	\$ 894	\$ 10,728
Contingency		\$ 960
		\$ 11,688

Property Insurance

The District's property insurance coverage is provided by Florida Insurance Alliance (FIA) who specializes in providing insurance coverage to government agencies. FIA specializes in providing insurance coverage to governmental agencies.

Landscape Maintenance – Other

Represents estimated costs for any landscape repairs not included in landscape contract.

Repairs and Maintenance

Represents estimated costs for general repairs and maintenance to the common areas within Phase I of the District, including repairs and cleaning of walls and fencing maintained by the district.

Operating Supplies

Represents estimated cost of the purchase of operating supplies.

Irrigation Repairs

Represents estimated cost for any unforeseen repairs to the irrigation system such as replacing nozzles, rotors, line breaks, etc.

Signage

Represents estimated cost to maintain all District signs.

Fountain Maintenance

The District will provide maintenance to the fountain located within the District boundaries. Services include but are not limited to inspection reports, check and supply chemicals, clean area of debris and service three times per week. The District has contracted with Clean Basin Fount, Inc. for this service.

Description	Monthly	Annually
Fountain Maintenance	\$ 600	\$ 7,200
Quarterly Basin Cleaning		\$ 3,000
Contingency		\$ 510
		\$ 10,710

Windsor at Westside
Community Development District
 GENERAL FUND BUDGET

Wetland Maintenance

Represents estimated costs for the annual monitoring and maintenance of Phase 2 on-site wetlands and preservation areas within the District boundaries.

Description	Annually
Mitigation Maintenance	\$ 10,000
	\$ 10,000

Electric

Represents estimated cost for electric to common areas and electric used to operate irrigation meters within the District. The District currently has one account with Duke Energy.

Account #	Description	Monthly	Annually
55906 38373	9000 W Irlo Bronson Memorial Hwy Sign	\$ 375	\$ 4,500
	Contingency		\$ 780
			\$ 5,280

Irrigation & Water

Represents estimated cost for reclaimed water utilities of the common areas within the District.

Contingency

Represents estimated cost for any expense not budgeted in other line items.

Windsor at Westside
Community Development District
Proposed Budget
Debt Service Fund Series 2015

Description	Adopted Budget FY2023	Actuals Thru 4/30/23	Projected Next 5 Months	Projected Thru 9/30/23	Proposed Budget FY2024
Revenues					
Special Assessments	\$ 276,443	\$ 264,969	\$ 11,474	\$ 276,443	\$ 276,443
Interest Income	\$ 250	\$ 5,207	\$ 1,736	\$ 6,943	\$ 250
Carry Forward Surplus	\$ 241,045	\$ 247,547	\$ -	\$ 247,547	\$ 262,008
Total Revenues	\$ 517,737	\$ 517,723	\$ 13,209	\$ 530,932	\$ 538,701
Expenditures					
General & Administrative:					
Interest - 11/1	\$ 94,644	\$ 94,644	\$ -	\$ 94,644	\$ 92,944
Principal - 11/1	\$ 85,000	\$ 85,000	\$ -	\$ 85,000	\$ 90,000
Interest - 5/1	\$ 92,944	\$ -	\$ 92,944	\$ 92,944	\$ 90,694
Total Expenditures	\$ 272,588	\$ 179,644	\$ 92,944	\$ 272,588	\$ 273,638
Other Financing Sources:					
Transfer In/(Out)	\$ -	\$ (3,663)	\$ -	\$ (3,663)	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ (3,663)	\$ -	\$ (3,663)	\$ -
Excess Revenues/(Expenditures)	\$ 245,150	\$ 341,742	\$ (79,735)	\$ 262,008	\$ 265,063

Principal - 11/1/2024	\$ 90,000
Interest - 11/1/2024	\$ 90,694
Total	\$ 180,694

Product Type	No. of Units	Maximum Annual Debt Service	Per Unit Net Debt Assessment	Per Unit Gross Debt Assessment
Townhome	96	\$75,260	\$784	\$834
Single Family 40'	90	\$96,952	\$1,077	\$1,146
Single Family 50'	76	\$104,231	\$1,371	\$1,459
	<u>262</u>	<u>\$276,443</u>		

Windsor at Westside
Community Development District
Series 2015 Special Assessment Bonds
Amortization Schedule

Date	Balance	Prinicipal	Interest	Total
11/01/23	\$ 3,665,000.00	\$ 90,000.00	\$ 92,943.75	\$ 273,637.50
05/01/24	\$ 3,575,000.00	\$ -	\$ 90,693.75	
11/01/24	\$ 3,575,000.00	\$ 90,000.00	\$ 90,693.75	\$ 269,137.50
05/01/25	\$ 3,485,000.00	\$ -	\$ 88,443.75	
11/01/25	\$ 3,485,000.00	\$ 95,000.00	\$ 88,443.75	\$ 269,512.50
05/01/26	\$ 3,390,000.00	\$ -	\$ 86,068.75	
11/01/26	\$ 3,390,000.00	\$ 100,000.00	\$ 86,068.75	\$ 269,637.50
05/01/27	\$ 3,290,000.00	\$ -	\$ 83,568.75	
11/01/27	\$ 3,290,000.00	\$ 105,000.00	\$ 83,568.75	\$ 269,512.50
05/01/28	\$ 3,185,000.00	\$ -	\$ 80,943.75	
11/01/28	\$ 3,185,000.00	\$ 110,000.00	\$ 80,943.75	\$ 269,137.50
05/01/29	\$ 3,075,000.00	\$ -	\$ 78,193.75	
11/01/29	\$ 3,075,000.00	\$ 120,000.00	\$ 78,193.75	\$ 273,387.50
05/01/30	\$ 2,955,000.00	\$ -	\$ 75,193.75	
11/01/30	\$ 2,955,000.00	\$ 125,000.00	\$ 75,193.75	\$ 272,262.50
05/01/31	\$ 2,830,000.00	\$ -	\$ 72,068.75	
11/01/31	\$ 2,830,000.00	\$ 130,000.00	\$ 72,068.75	\$ 270,887.50
05/01/32	\$ 2,700,000.00	\$ -	\$ 68,818.75	
11/01/32	\$ 2,700,000.00	\$ 135,000.00	\$ 68,818.75	\$ 269,262.50
05/01/33	\$ 2,565,000.00	\$ -	\$ 65,443.75	
11/01/33	\$ 2,565,000.00	\$ 145,000.00	\$ 65,443.75	\$ 272,262.50
05/01/34	\$ 2,420,000.00	\$ -	\$ 61,818.75	
11/01/34	\$ 2,420,000.00	\$ 150,000.00	\$ 61,818.75	\$ 269,887.50
05/01/35	\$ 2,270,000.00	\$ -	\$ 58,068.75	
11/01/35	\$ 2,270,000.00	\$ 160,000.00	\$ 58,068.75	\$ 272,137.50
05/01/36	\$ 2,110,000.00	\$ -	\$ 54,068.75	
11/01/36	\$ 2,110,000.00	\$ 165,000.00	\$ 54,068.75	\$ 268,909.38
05/01/37	\$ 1,945,000.00	\$ -	\$ 49,840.63	
11/01/37	\$ 1,945,000.00	\$ 175,000.00	\$ 49,840.63	\$ 270,196.88
05/01/38	\$ 1,770,000.00	\$ -	\$ 45,356.25	
11/01/38	\$ 1,770,000.00	\$ 185,000.00	\$ 45,356.25	\$ 270,971.88
05/01/39	\$ 1,585,000.00	\$ -	\$ 40,615.63	
11/01/39	\$ 1,585,000.00	\$ 195,000.00	\$ 40,615.63	\$ 271,234.38
05/01/40	\$ 1,390,000.00	\$ -	\$ 35,618.75	
11/01/40	\$ 1,390,000.00	\$ 205,000.00	\$ 35,618.75	\$ 270,984.38
05/01/41	\$ 1,185,000.00	\$ -	\$ 30,365.63	
11/01/41	\$ 1,185,000.00	\$ 215,000.00	\$ 30,365.63	\$ 270,221.88
05/01/42	\$ 970,000.00	\$ -	\$ 24,856.25	
11/01/42	\$ 970,000.00	\$ 225,000.00	\$ 24,856.25	\$ 268,946.88
05/01/43	\$ 745,000.00	\$ -	\$ 19,090.63	
11/01/43	\$ 745,000.00	\$ 235,000.00	\$ 19,090.63	\$ 267,159.38
05/01/44	\$ 510,000.00	\$ -	\$ 13,068.75	
11/01/44	\$ 510,000.00	\$ 250,000.00	\$ 13,068.75	\$ 269,731.25
05/01/45	\$ 260,000.00	\$ -	\$ 6,662.50	
11/01/45	\$ 260,000.00	\$ 260,000.00	\$ 6,662.50	\$ 266,662.50
		\$ 3,750,000.00	\$ 2,738,268.75	\$ 6,488,268.75

Windsor at Westside
Community Development District
Proposed Budget
Debt Service Fund Series 2016

Description	Adopted Budget FY2023	Actuals Thru 4/30/23	Projected Next 5 Months	Projected Thru 9/30/23	Proposed Budget FY2024
Revenues					
Assessments	\$ 419,451	\$ 402,042	\$ 17,409	\$ 419,451	\$ 419,451
Interest	\$ 250	\$ 7,221	\$ 7,221	\$ 14,443	\$ 250
Carry Forward Surplus	\$ 333,749	\$ 334,312	\$ -	\$ 334,312	\$ 353,686
Total Revenues	\$ 753,450	\$ 743,575	\$ 24,630	\$ 768,206	\$ 773,387
Expenditures					
General & Administrative:					
Interest - 11/1	\$ 141,769	\$ 141,769	\$ -	\$ 141,769	\$ 139,088
Principal - 11/1	\$ 130,000	\$ 130,000	\$ -	\$ 130,000	\$ 140,000
Interest - 5/1	\$ 139,088	\$ -	\$ 139,088	\$ 139,088	\$ 136,200
Total Expenditures	\$ 410,856	\$ 271,769	\$ 139,088	\$ 410,856	\$ 415,288
Other Financing Sources:					
Transfer In/(Out)	\$ -	\$ 3,663	\$ -	\$ 3,663	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ 3,663	\$ -	\$ 3,663	\$ -
Excess Revenues/(Expenditures)	\$ 342,594	\$ 468,143	\$ (114,457)	\$ 353,686	\$ 358,099

Principal - 11/1/2024	\$ 145,000
Interest - 11/1/2024	\$ 136,200
Total	\$ 281,200

Product Type	No. of Units	Maximum Annual Debt Service	Per Unit Net Debt Assessment	Per Unit Gross Debt Assessment
Townhome	52	\$40,766	\$784	\$834
Single Family 40'	102	\$109,878	\$1,077	\$1,146
Single Family 50'	196	\$268,806	\$1,371	\$1,459
	350	\$419,451		

Windsor at Westside
Community Development District
Series 2016 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/23	\$ 5,800,000.00	\$ 140,000.00	\$ 139,087.50	\$ 415,287.50
05/01/24	\$ 5,660,000.00	\$ -	\$ 136,200.00	
11/01/24	\$ 5,660,000.00	\$ 145,000.00	\$ 136,200.00	\$ 414,409.38
05/01/25	\$ 5,515,000.00	\$ -	\$ 133,209.38	
11/01/25	\$ 5,515,000.00	\$ 150,000.00	\$ 133,209.38	\$ 413,325.00
05/01/26	\$ 5,365,000.00	\$ -	\$ 130,115.63	
11/01/26	\$ 5,365,000.00	\$ 155,000.00	\$ 130,115.63	\$ 412,034.38
05/01/27	\$ 5,210,000.00	\$ -	\$ 126,918.75	
11/01/27	\$ 5,050,000.00	\$ 160,000.00	\$ 126,918.75	\$ 410,537.50
05/01/28	\$ 5,050,000.00	\$ -	\$ 123,618.75	
11/01/28	\$ 5,050,000.00	\$ 170,000.00	\$ 123,618.75	\$ 413,200.00
05/01/29	\$ 4,880,000.00	\$ -	\$ 119,581.25	
11/01/29	\$ 4,880,000.00	\$ 175,000.00	\$ 119,581.25	\$ 410,006.25
05/01/30	\$ 4,705,000.00	\$ -	\$ 115,425.00	
11/01/30	\$ 4,705,000.00	\$ 185,000.00	\$ 115,425.00	\$ 411,456.25
05/01/31	\$ 4,520,000.00	\$ -	\$ 111,031.25	
11/01/31	\$ 4,520,000.00	\$ 195,000.00	\$ 111,031.25	\$ 412,431.25
05/01/32	\$ 4,325,000.00	\$ -	\$ 106,400.00	
11/01/32	\$ 4,325,000.00	\$ 205,000.00	\$ 106,400.00	\$ 412,931.25
05/01/33	\$ 4,120,000.00	\$ -	\$ 101,531.25	
11/01/33	\$ 4,120,000.00	\$ 215,000.00	\$ 101,531.25	\$ 412,956.25
05/01/34	\$ 3,905,000.00	\$ -	\$ 96,425.00	
11/01/34	\$ 3,905,000.00	\$ 225,000.00	\$ 96,425.00	\$ 412,506.25
05/01/35	\$ 3,680,000.00	\$ -	\$ 91,081.25	
11/01/35	\$ 3,680,000.00	\$ 235,000.00	\$ 91,081.25	\$ 411,581.25
05/01/36	\$ 3,445,000.00	\$ -	\$ 85,500.00	
11/01/36	\$ 3,445,000.00	\$ 245,000.00	\$ 85,500.00	\$ 410,181.25
05/01/37	\$ 3,200,000.00	\$ -	\$ 79,681.25	
11/01/37	\$ 3,200,000.00	\$ 255,000.00	\$ 79,681.25	\$ 408,306.25
05/01/38	\$ 2,945,000.00	\$ -	\$ 73,625.00	
11/01/38	\$ 2,945,000.00	\$ 265,000.00	\$ 73,625.00	\$ 405,625.00
05/01/39	\$ 2,680,000.00	\$ -	\$ 67,000.00	
11/01/39	\$ 2,680,000.00	\$ 280,000.00	\$ 67,000.00	\$ 407,000.00
05/01/40	\$ 2,400,000.00	\$ -	\$ 60,000.00	
11/01/40	\$ 2,400,000.00	\$ 295,000.00	\$ 60,000.00	\$ 407,625.00
05/01/41	\$ 2,105,000.00	\$ -	\$ 52,625.00	
11/01/41	\$ 2,105,000.00	\$ 310,000.00	\$ 52,625.00	\$ 407,500.00
05/01/42	\$ 1,795,000.00	\$ -	\$ 44,875.00	
11/01/42	\$ 1,795,000.00	\$ 325,000.00	\$ 44,875.00	\$ 406,625.00
05/01/43	\$ 1,470,000.00	\$ -	\$ 36,750.00	
11/01/43	\$ 1,470,000.00	\$ 340,000.00	\$ 36,750.00	\$ 405,000.00
05/01/44	\$ 1,130,000.00	\$ -	\$ 28,250.00	
11/01/44	\$ 1,130,000.00	\$ 360,000.00	\$ 28,250.00	\$ 407,500.00
05/01/45	\$ 770,000.00	\$ -	\$ 19,250.00	
11/01/45	\$ 770,000.00	\$ 375,000.00	\$ 19,250.00	\$ 404,125.00
05/01/46	\$ 395,000.00	\$ -	\$ 9,875.00	
11/01/46	\$ 395,000.00	\$ 395,000.00	\$ 9,875.00	\$ 404,875.00
		\$ 5,930,000.00	\$ 4,317,881.25	\$ 10,247,881.25

Windsor at Westside
Community Development District
Proposed Budget
Capital Reserves Fund

Description	Adopted Budget FY2023	Actuals Thru 4/30/23	Projected Next 5 Months	Projected Thru 9/30/23	Proposed Budget FY2024
Revenues					
Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures					
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Other Financing Sources/(Uses)					
Transfer In (Out)	\$ -	\$ -	\$ 183,663	\$ 183,663	\$ 8,093
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 183,663	\$ 183,663	\$ 8,093
Excess Revenues/(Expenditures)	\$ -	\$ -	\$ 183,663	\$ 183,663	\$ 8,093
Fund Balance - Beginning	\$ -	\$ -	\$ -	\$ -	\$ 183,663
Fund Balance - Ending	\$ -	\$ -	\$ 183,663	\$ 183,663	\$ 191,756

SECTION VI

LICENSE AGREEMENT BETWEEN WINDSOR AT WESTSIDE COMMUNITY DEVELOPMENT DISTRICT AND WINDSOR AT WESTSIDE HOMEOWNERS ASSOCIATION, INC., REGARDING THE INSTALLATION OF DIRECTIONAL ROAD SIGNS ON DISTRICT PROPERTY

THIS LICENSE AGREEMENT (“Agreement”) is made and entered into this ____ day of _____ 2023, by and between:

WINDSOR AT WESTSIDE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Osceola County, Florida (the “District”); and

WINDSOR AT WESTSIDE HOMEOWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, whose mailing address 2100 Tripoli Court, Kissimmee, Florida 34747 (the “Association”).

RECITALS

WHEREAS, the District is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of planning, financing, constructing, operating and/or maintaining public infrastructure improvements; and

WHEREAS, the Association has asked the District for a license to install and maintain certain directional road signs (“Signs”) on the District’s property, for which the District is agreeable under the terms and conditions set forth herein; and

WHEREAS, the District agrees to grant the Association a non-exclusive license for access and use of property within the District for the purpose of installing and maintaining the Signs on the locations specifically identified in **Exhibit A** attached hereto (the “Property”); and

WHEREAS, the District and the Association desire to set forth the terms of their mutual agreement regarding the access and use of the Property.

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

- 1. INCORPORATION OF RECITALS.** The Recitals stated above are true and correct and are incorporated herein as a material part of this Agreement.
- 2. GRANT OF LICENSE.** The District hereby grants to the Association a non-exclusive license to install and maintain the Signs on the Property (“License”).
- 3. CONDITIONS ON THE LICENSE.** The License granted in Paragraph 2, above, is subject to the following terms and conditions:

A. The Association's access to and use of District property for the purposes contemplated by this Agreement is limited to the scope of the License granted herein and solely on the Property set forth herein.

B. The Association shall be fully responsible for the installation of the Signs and any maintenance, damage, removal, or other incidentals associated with the installation, maintenance, ongoing use, and removal of the Signs. The District shall not be responsible for the Signs or any actions, inactions, events, or otherwise occurring as a result of the grant of this License.

C. The District may terminate this License at any time, in its absolute and sole discretion and Association shall be entitled to no remuneration.

4. ACCESS. The District hereby grants the limited right to access the Property for the purposes described in this Agreement. The Association shall use all due care to accomplish the installation, maintenance, and removal of the Signs without damage to the property of the District, including the Property, and its residents and landowners, or any District improvements. The Association shall assume responsibility for any and all damage to any real or personal property of the District or any third parties as a result of the Association's use of the Property under this Agreement, including any damage caused by the installation, maintenance, or removal of the Signs. The Association shall be responsible for returning the Property to its original or better condition upon any removal of the Signs, including removal upon termination of this Agreement. Any such repairs shall be at the Association's sole expense. The provisions of this Paragraph 4 shall survive termination of this Agreement.

5. EFFECTIVE DATE; TERM. This Agreement shall become effective on the date first written above and shall continue in full force and effect until revoked or terminated in accordance with Paragraph 6 below.

6. REVOCATION, SUSPENSION AND TERMINATION. The District and the Association acknowledge and agree that the License granted herein is a mere privilege and may be suspended or revoked, with or without cause, at any time by the District and at the sole discretion of the District. Association acknowledge the legal interest of the District in the Property and agrees never to deny such interest or to interfere in any way with the District's use of the same. Association shall exercise the privilege granted herein at Association's own risk, and agrees that Association shall never claim any damages against the District for any injuries or damages suffered on account of the exercise of such privilege, regardless of the fault or negligence of the District. Association further acknowledge that, with adequate written notice, the District may remove all, or any portion or portions, of the Signs, at Association's expense, in order to repair or maintain its Property and its improvements thereon, and that the District is not obligated to re-install the Signs to their original locations and is not responsible for any loss or damage to the Signs, or their supporting structures as a result of such removal. In the event the District exercises its right to suspend or revoke the License, the District shall provide written notice to the Association of the suspension or revocation. The Association shall remove the Signs, at its sole cost, within ten (10) days of the effective date of the suspension or revocation, unless otherwise agreed to in writing by the District. The Association may terminate this Agreement upon written notice to the District. The

Association shall not be entitled to any compensation, off sets, incidental costs or any other payment under this Agreement whatsoever. The provisions of Paragraphs 4 and 9 shall survive any revocation, suspension or termination of this Agreement.

7. COMPLIANCE WITH LAWS, RULES AND POLICIES. The Association shall comply at all times with relevant statutes and regulations applicable to the purposes contemplated by this Agreement and shall, upon request of the District, provide proof of such compliance.

8. INDEMNIFICATION.

A. Obligations under this paragraph shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorney fees and paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings) as ordered.

B. The Association will defend, indemnify, save and hold the District and its supervisors, officers, staff, employees, representatives, and agents (“District Indemnitees”) harmless from all loss, damage or injury, including all judgments, liens, liabilities, debts and obligations arising from the acts or omissions of the Association, its members, managers, agents, subcontractors or assigns in connection with the purposes of this Agreement.

C. For purposes of this section, “acts or omissions” on the part of the Association and its members, managers, agents, assigns or subcontractors, includes, but is not limited to:

- i. Installation of the Signs in a manner that would require a permit, license, certification, consent, or other approval from any governmental agency having jurisdiction, unless such permit, license, certification, consent, or other approval is first obtained;
- ii. Any claims of false advertisement, copyright infringement, trademark, or patent violations; and
- iii. Any claims resulting from personal injury and property damage.

D. The indemnification rights herein contained shall be cumulative of, and in addition to, any and all rights, remedies and recourse to which the District shall be entitled, whether pursuant to some other provision of this Agreement, at law, or in equity. The provisions of this Paragraph 9 shall survive the termination of this Agreement.

9. SOVEREIGN IMMUNITY. Nothing herein shall be construed as a waiver of the District’s sovereign immunity or limits of liability beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes* or other statute, and nothing in this Agreement shall inure to the benefit

of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

10. RECOVERY OF COSTS AND FEES. In the event the District is required to enforce this Agreement by court proceedings or otherwise, then if successful, the District shall be entitled to recover from the Association all fees and costs incurred, including reasonable attorneys' fees and costs.

11. DEFAULT. In the event Association shall fail to perform any covenant, term, or provision of this Agreement, then the District shall have the right to immediately terminate this Agreement and Association shall remove any Signs from District Property and repair the District Property to the same or better condition.

12. ENTIRE AGREEMENT. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement.

13. AMENDMENT. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

14. ASSIGNMENT. Neither the District nor the Association may assign their rights, duties or obligations under this Agreement without the prior written approval of the other. Any purported assignment without said written authorization shall be void.

15. INDEPENDENT CONTRACTOR. In all matters relating to this Agreement, the Association shall act as an independent contractor. Neither the Association nor any individual employed by the Association in connection with the use of the Property are employees of the District under the meaning or application of any federal or state laws. The Association agrees to assume all liabilities and obligations imposed by one or more of such laws with respect to its employees in the use of the Property. The Association shall have no authority to assume or create any obligation, express or implied, on behalf of the District and the Association shall have no authority to represent the District as agent, employee or in any other capacity.

16. NOTICES. All notices, requests, consents, and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by overnight courier or First Class Mail, postage prepaid, to the parties as follows:

A. If to the District: Windsor at Westside Community
Development District
219 East Livingston Street
Orlando, Florida 32801
Attn: District Manager

With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. If to the Association:

Windsor at Westside Homeowners
Association, Inc.
2100 Tripoli Court
Kissimmee, Florida 34747
Attn: _____

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Association may deliver Notice on behalf of the District and the Association. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

17. INTERFERENCE BY THIRD PARTY. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering party. Nothing contained herein shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

18. PUBLIC RECORDS. Association understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Association agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, *Florida Statutes*. Association acknowledges that the designated public records custodian for the District is **Jason Showe** ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the Association shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if the Association does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Association's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Association, the Association shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE ASSOCIATION HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO THE ASSOCIATION'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 841-5524, JSHOWE@GMSCFL.COM, OR 219 EAST LIVINGSTON STREET, ORLANDO, FLORIDA 32801.

19. CONTROLLING LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida. The parties agree that venue for any action arising hereunder shall be in a court of appropriate jurisdiction in Osceola County, Florida.

20. ARM'S LENGTH NEGOTIATION. This Agreement has been negotiated fully among the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement and received, or had the opportunity to receive, the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are deemed to have drafted, chosen and selected the language and any doubtful language will not be interpreted or construed against any party.

21. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the parties hereto and no right or cause of action shall accrue upon or by reason of, or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended nor shall be construed to confer upon any person or legal entity other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants and conditions contained in this Agreement shall inure to the sole benefit of and be binding upon the parties hereto and their respective representatives, successors and assigns.

22. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of each of the parties hereto, each of the parties has complied with all the requirements of law and each of the parties has full power and authority to comply with the terms and conditions of this Agreement.

23. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

24. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

25. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement to be effective on the day and year first written above.

Attest:

**WINDSOR AT WESTSIDE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Print Name: _____
Chairman/Vice Chairman, Board of Supervisors

Attest:

**WINDSOR AT WESTSIDE HOMEOWNERS
ASSOCIATION, INC.**

Witness

By: _____
Name: _____
Title: _____

EXHIBIT A

The Signs consist of a total of six (6) directional road signs specifically identified as signs 2, 3, 5, 6, 10 and 11 in the following:

SECTION VII

**WINDSOR AT WESTSIDE
COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2022**

**WINDSOR AT WESTSIDE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Windsor at Westside Community Development District
Osceola County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Windsor at Westside Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2022, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

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

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 10, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

March 10, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Windsor at Westside Community Development District, Osceola County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2022. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$5,748,103).
- The change in the District's total net position in comparison with the prior fiscal year was \$139,545, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2022, the District's governmental funds reported combined ending fund balances of \$1,132,373, an increase of \$57,306 in comparison with the prior fiscal year. The total fund balance is restricted for debt service, non-spendable for prepaid items, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

	NET POSITION	
	SEPTEMBER 30,	
	2022	2021
Current and other assets	\$ 1,136,027	\$ 1,088,215
Capital assets, net of depreciation	2,971,529	3,096,635
Total assets	4,107,556	4,184,850
Current liabilities	200,665	213,641
Long-term liabilities	9,654,994	9,858,857
Total liabilities	9,855,659	10,072,498
Net position		
Net investment in capital assets	(6,683,465)	(6,762,222)
Restricted	733,779	702,197
Unrestricted	201,583	172,377
Total net position	\$ (5,748,103)	\$ (5,887,648)

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation.

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

CHANGES IN NET POSITION		
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
Revenues:	2022	2021
Program revenues		
Charges for services	\$ 911,663	\$ 912,258
Operating grants and contributions	3,881	77
Total revenues	<u>915,544</u>	<u>912,335</u>
Expenses:		
General government	83,806	73,958
Maintenance and operations	217,534	195,948
Interest	474,659	482,992
Total expenses	<u>775,999</u>	<u>752,898</u>
Change in net position	<u>139,545</u>	<u>159,437</u>
Net position - beginning	<u>(5,887,648)</u>	<u>(6,047,085)</u>
Net position - ending	<u>\$ (5,748,103)</u>	<u>\$ (5,887,648)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022 was \$775,999. The costs of the District's activities were funded by program revenues. Program revenues were comprised primarily of assessments. In total, expenses increased from the prior year due to additional maintenance costs.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022, the current fiscal year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2022, the District had \$3,518,867 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$547,338 has been taken, which resulted in a net book value of \$2,971,529. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2022, the District had \$9,680,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Windsor at Westside Community Development District's Finance Department at 219 E. Livingston Street, Orlando, FL 32801.

**WINDSOR AT WESTSIDE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

	Governmental Activities
ASSETS	
Cash	\$ 194,583
Assessments receivable	7,259
Prepays and other assets	9,018
Restricted assets:	
Investments	925,167
Capital assets:	
Depreciable, net	2,971,529
Total assets	4,107,556
 LIABILITIES	
Accounts payable	3,654
Accrued interest payable	197,011
Non-current liabilities:	
Due within one year	215,000
Due in more than one year	9,439,994
Total liabilities	9,855,659
 NET POSITION	
Net investment in capital assets	(6,683,465)
Restricted for debt service	733,779
Unrestricted	201,583
Total net position	\$ (5,748,103)

See notes to the financial statements

**WINDSOR AT WESTSIDE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

<u>Functions/Programs</u>	Program Revenues			Net (Expense) Revenue and Changes in Net Position
Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	
Primary government:				
Governmental activities:				
General government	\$ 83,806	\$ 83,806	\$ -	\$ -
Maintenance and operations	217,534	121,633	-	(95,901)
Interest on long-term debt	474,659	706,224	3,881	235,446
Total governmental activities	775,999	911,663	3,881	139,545
Change in net position				139,545
Net position - beginning				(5,887,648)
Net position - ending				\$ (5,748,103)

See notes to the financial statements

**WINDSOR AT WESTSIDE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

	Major Funds		Total Governmental Funds
	General	Debt Service	
ASSETS			
Cash	\$ 194,583	\$ -	\$ 194,583
Investments	-	925,167	925,167
Assessments receivable	1,636	5,623	7,259
Prepays and other assets	9,018	-	9,018
Total assets	\$ 205,237	\$ 930,790	\$ 1,136,027
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 3,654	\$ -	\$ 3,654
Total liabilities	3,654	-	3,654
Fund balances:			
Nonspendable:			
Prepaid items	9,018	-	9,018
Restricted for:			
Debt service	-	930,790	930,790
Unassigned	192,565	-	192,565
Total fund balances	201,583	930,790	1,132,373
Total liabilities and fund balances	\$ 205,237	\$ 930,790	\$ 1,136,027

See notes to the financial statements

**WINDSOR AT WESTSIDE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

Fund balance - governmental funds	\$	1,132,373
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets in the net position of the government as a whole.</p>		
Cost of capital assets	3,518,867	
Accumulated depreciation	<u>(547,338)</u>	2,971,529
<p>Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.</p>		
Accrued interest payable		(197,011)
Bonds payable		<u>(9,654,994)</u>
Net position of governmental activities	\$	<u><u>(5,748,103)</u></u>

See notes to the financial statements

**WINDSOR AT WESTSIDE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Major Funds		Total Governmental Funds
	General	Debt Service	
REVENUES			
Assessments	\$ 205,439	\$ 706,224	\$ 911,663
Interest	-	3,881	3,881
Total revenues	205,439	710,105	915,544
EXPENDITURES			
Current:			
General government	83,806	-	83,806
Maintenance and operations	92,428	-	92,428
Debt service:			
Principal	-	205,000	205,000
Interest	-	477,004	477,004
Total expenditures	176,234	682,004	858,238
Excess (deficiency) of revenues over (under) expenditures	29,205	28,101	57,306
Fund balances - beginning	172,378	902,689	1,075,067
Fund balances - ending	\$ 201,583	\$ 930,790	\$ 1,132,373

See notes to the financial statements

**WINDSOR AT WESTSIDE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

Net change in fund balances - total governmental funds	\$	57,306
Amounts reported for governmental activities in the statement of activities are different because:		
Depreciation on capital assets is not recognized in the governmental fund statement but is reported as an expense in the statement of activities.		(125,106)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.		3,482
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		(1,137)
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		<u>205,000</u>
Change in net position of governmental activities	\$	<u><u>139,545</u></u>

See notes to the financial statements

**WINDSOR AT WESTSIDE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Windsor at Westside Community Development District ("District") was established on October 22, 2014 by the Board of County Commissioners of Osceola County, Osceola County Ordinance 2014-156, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides, among other things, the power to manage basic services for community development and to levy and assess non-ad valorem assessments for the financing and maintenance of improvements.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at-large basis by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

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

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

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

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

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

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deposits and Investments

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

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

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

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

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

Prepaid Items

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

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Asset</u>	<u>Life</u>
Stormwater system	30
Landscaping enhancements	20

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

Unearned Revenue

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

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

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

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other Disclosures

Use of Estimates

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

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

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

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

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

Investments

The District's investments were held as follows at September 30, 2022:

	Amortized Cost	Credit Risk	Maturities
Fidelity Money Market Government Portfolio	\$ 925,167	S&P AAAM	Weighted average of the fund portfolio: 16 days
Total Investments	<u>\$ 925,167</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2022 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, being depreciated				
Stormwater system	\$ 3,050,254	\$ -	\$ -	\$ 3,050,254
Landscaping enhancements	468,613	-	-	468,613
Total capital assets, being depreciated	<u>3,518,867</u>	<u>-</u>	<u>-</u>	<u>3,518,867</u>
Less accumulated depreciation for:				
Stormwater system	340,223	101,675	-	441,898
Landscaping enhancements	82,009	23,431	-	105,440
Total accumulated depreciation	<u>422,232</u>	<u>125,106</u>	<u>-</u>	<u>547,338</u>
Total capital assets, being depreciated, net	<u>3,096,635</u>	<u>(125,106)</u>	<u>-</u>	<u>2,971,529</u>
Governmental activities capital assets	<u>\$ 3,096,635</u>	<u>\$ (125,106)</u>	<u>\$ -</u>	<u>\$ 2,971,529</u>

Depreciation expense was charged to the maintenance and operations function.

NOTE 6 – LONG-TERM LIABILITIES

Series 2015

On June 1, 2015, the District issued \$4,190,000 of Special Assessment Bonds, Series 2015 consisting of \$525,000 Term Bonds due on November 1, 2022 with a fixed interest rate of 4%, \$1,555,000 Term Bonds due on November 1, 2035 with a fixed interest rate of 5% and \$2,110,000 Term Bonds due on November 1, 2045 with a fixed interest rate of 5.125%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing November 1, 2016 through November 1, 2045.

The Series 2015 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

Series 2016

On April 27, 2016 the District issued \$6,535,000 of Special Assessment Bonds, Series 2016 consisting of \$470,000 Term Bonds due on November 1, 2020 with a fixed interest rate of 3.50%, \$1,005,000 Term Bonds due on November 1, 2027 with a fixed interest rate of 4.125%, \$2,105,000 Term Bonds due on November 1, 2037 with a fixed interest rate of 4.750%, and \$2,955,000 Term Bonds due on November 1, 2046 with a fixed interest rate of 5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing November 1, 2017 through November 1, 2046.

The Series 2016 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2022 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Bonds payable:					
Series 2015	\$ 3,830,000	\$ -	\$ 80,000	\$ 3,750,000	\$ 85,000
Less original issue discount	26,143	-	1,137	25,006	-
Series 2016	6,055,000	-	125,000	5,930,000	130,000
Total	<u>\$ 9,858,857</u>	<u>\$ -</u>	<u>\$ 203,863</u>	<u>\$ 9,654,994</u>	<u>\$ 215,000</u>

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Long-term Debt Activity (Continued)

At September 30, 2022, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Principal	Interest	Total
2023	\$ 215,000	\$ 468,444	\$ 683,444
2024	230,000	458,926	688,926
2025	235,000	448,547	683,547
2026	245,000	437,838	682,838
2027	255,000	426,672	681,672
2028-2032	1,475,000	1,937,821	3,412,821
2033-2037	1,880,000	1,532,618	3,412,618
2038-2042	2,380,000	1,009,667	3,389,667
2043-2047	2,765,000	335,627	3,100,627
Total	<u>\$ 9,680,000</u>	<u>\$ 7,056,160</u>	<u>\$ 16,736,160</u>

NOTE 7 – MANAGEMENT COMPANY

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

NOTE 8 – RISK MANAGEMENT

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

**WINDSOR AT WESTSIDE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Positive (Negative)
	Original & Final				
REVENUES					
Assessments	\$ 198,963		\$ 205,439		\$ 6,476
Total revenues	198,963		205,439		6,476
EXPENDITURES					
Current:					
General government	92,159		83,806		8,353
Maintenance and operations	123,496		92,428		31,068
Total expenditures	215,655		176,234		39,421
Excess (deficiency) of revenues over (under) expenditures	(16,692)		29,205		45,897
OTHER FINANCING SOURCES					
Carryforward surplus	16,692		-		(16,692)
Total other financing sources	16,692		-		(16,692)
Net change in fund balances	\$ -		29,205		\$ 29,205
Fund balance - beginning			172,378		
Fund balance - ending			\$ 201,583		

See notes to required supplementary information

**WINDSOR AT WESTSIDE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022, the current fiscal year.

**WINDSOR AT WESTSIDE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FLORIDA STATUTE 218.39(3)(C)
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2022	3
Number of independent contractors compensated in September 2022	7
Employee compensation for FYE 9/30/2022 (paid/accrued)	1800
Independent contractor compensation for FYE 9/30/2022	\$173,613
Construction projects to begin on or after October 1; (>\$65K)	Not applicable
Budget variance report	See page 21 of annual financial report
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2022	Operations and maintenance - \$301 - \$401
	Debt service - Series 2015 - \$834 - \$1,459
	Debt service - Series 2016 - \$1,146 - \$1,459
Special assessments collected FYE 9/30/2022	\$911,663
Outstanding Bonds:	
Series 2015, due November 1, 2045,	see Note 6 for details
Series 2016, due November 1, 2046,	see Note 6 for details



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

To the Board of Supervisors
Windsor at Westside Community Development District
Osceola County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Windsor at Westside Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated March 10, 2023.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

March 10, 2023



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

To the Board of Supervisors
Windsor at Westside Community Development District
Osceola County, Florida

We have examined Windsor at Westside Community Development District, Osceola County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2022. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2022.

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

March 10, 2023



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

To the Board of Supervisors
Windsor at Westside Community Development District
Osceola County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Windsor at Westside Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated March 10, 2023.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 10, 2023, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

March 10, 2023

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2021.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2022.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2022.

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

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

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2022. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

SECTION VIII

SECTION C

SECTION 1

Windsor at Westside
Community Development District

Summary of Invoices

February 1, 2023 through April 30, 2023

Fund	Date	Check No.'s	Amount
General Fund	2/16/23	658-662	\$ 25,916.64
	3/15/23	663-665	\$ 6,197.14
	3/21/23	666-667	\$ 7,630.38
	3/23/23	668-670	\$ 611,928.12
	4/11/23	671-676	\$ 10,322.95
	4/26/23	677	\$ 64,405.92
Total			\$ 726,401.15

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
2/16/23	00015	1/31/23 208871	202301 320-53800-46200	LAKE MAINTENANCE - JAN 23	*	894.00	
				APPLIED AQUATIC MANAGEMENT, INC			894.00 000658
2/16/23	00031	1/10/23 8243862	202301 320-53800-46500	RMV STUMP GRIND PALM TREE	*	1,200.00	
		1/25/23 8259540	202301 320-53800-46600	IRRIGATION REPAIRS-JAN 23	*	3,498.76	
		1/30/23 8274370	202301 320-53800-46500	LIMB UP 76 OAK TREES	*	5,729.38	
		2/01/23 8267357	202302 320-53800-46400	LNDSKP MNT CNTRCT-FEB 23	*	4,836.25	
				BRIGHTVIEW LANDSCAPE SERVICES, INC.			15,264.39 000659
2/16/23	00001	2/01/23 202	202302 310-51300-34000	MANAGEMENT FEES - FEB 23	*	3,446.92	
		2/01/23 202	202302 310-51300-35200	WEBSITE MANAGEMENT-FEB 23	*	83.33	
		2/01/23 202	202302 310-51300-35100	INFORMATION TECH - FEB 23	*	150.00	
		2/01/23 202	202302 310-51300-31300	DISSEMINATION SVCS-FEB 23	*	583.33	
		2/01/23 202	202302 310-51300-51000	OFFICE SUPPLIES	*	.39	
		2/01/23 202	202302 310-51300-42000	POSTAGE	*	8.03	
		2/01/23 203	202302 320-53800-12000	FIELD MANAGEMENT - FEB 23	*	886.25	
				GOVERNMENTAL MANAGEMENT SERVICES			5,158.25 000660
2/16/23	00008	2/02/23 23640	202302 310-51300-32200	AUDIT FYE 09/30/22	*	4,000.00	
				GRAU & ASSOCIATES			4,000.00 000661
2/16/23	00032	1/28/23 7166B	202301 320-53800-46700	CLEAN BASIN FOUNT-JAN 23	*	600.00	
				SITEX AQUATICS LLC			600.00 000662
3/15/23	00015	2/15/23 209452	202302 320-53800-46200	LAKE MAINTENANCE - FEB 23	*	894.00	
				APPLIED AQUATIC MANAGEMENT, INC			894.00 000663
3/15/23	00001	3/01/23 204	202303 310-51300-34000	MANAGEMENT FEES - MAR 23	*	3,446.92	
		3/01/23 204	202303 310-51300-35200	WEBSITE MANAGEMENT-MAR 23	*	83.33	

WIND WINDSOR AT WES ZYAN

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/01/23	204	204	202303	310-51300-35100			INFORMATION TECH - MAR 23	*	150.00		
3/01/23	204	204	202303	310-51300-31300			DISSEMINATION SVCS-MAR 23	*	583.33		
3/01/23	204	204	202303	310-51300-51000			OFFICE SUPPLIES	*	.24		
3/01/23	204	204	202303	310-51300-42000			POSTAGE	*	4.02		
3/01/23	204	204	202303	310-51300-42500			COPIES	*	79.05		
3/01/23	205	205	202303	320-53800-12000			FIELD MANAGEMENT - MAR 23	*	886.25		
GOVERNMENTAL MANAGEMENT SERVICES										5,233.14	000664
3/15/23	00029	2/20/23	3182053	202301	310-51300-31500		GENERAL COUNSEL - JAN 23	*	70.00		
KUTAK ROCK LLP										70.00	000665
3/21/23	00031	3/01/23	8303380	202303	320-53800-46400		LNDSCP MNT CNTRCT-MAR 23	*	4,836.25		
		3/01/23	8320194	202303	320-53800-46500		FILL EMPTY BED-GRND COVER	*	2,194.13		
BRIGHTVIEW LANDSCAPE SERVICES, INC.										7,030.38	000666
3/21/23	00032	2/28/23	7281B	202302	320-53800-46700		CLEAN BASIN FOUNT-FEB 23	*	600.00		
SITEX AQUATICS LLC										600.00	000667
3/23/23	00005	3/14/23	11050	202302	310-51300-31100		ENGINEER SERVICES-FEB23	*	200.00		
OSCEOLA ENGINEERING INC.										200.00	000668
3/23/23	00010	3/06/23	108179	202303	310-51300-32300		TRUSTEE FEES-SER.2016	*	3,500.00		
REGIONS BANK										3,500.00	000669
3/23/23	00013	3/16/23	03162023	202303	300-20700-10000		SERIES2015 DEBT SERVICE	*	2,233.83		
		3/16/23	03162023	202303	300-20700-10000		SERIES2016 DEBT SERVICE	*	3,389.43		
		3/16/23	03162023	202303	300-20700-10000		SERIES2015 DEBT SERVICE	*	239,384.01		
		3/16/23	03162023	202303	300-20700-10000		SERIES2016 DEBT SERVICE	*	363,220.85		
WINDSOR AT WESTSIDE CDD C/O REGIONS										608,228.12	000670
WIND WINDSOR AT WES ZYAN											

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/11/23	00031	4/01/23	8343047	202304	320	53800	46400		LNDSCP MNT CNTRCT-APR23 BRIGHTVIEW LANDSCAPE SERVICES, INC.	*	4,836.25	4,836.25	000671
4/11/23	00030	3/15/23	1869	202303	320	53800	46600		IRRIGATION CONSULT-MAR23 INSIGHT IRRIGATION LLC	*	250.00	250.00	000672
4/11/23	00029	3/28/23	3196648	202302	310	51300	31500		GENERAL COUNSEL - FEB 23 KUTAK ROCK LLP	*	782.00	782.00	000673
4/11/23	00026	10/05/22	9B727754	202210	310	51300	48000		NOT OF LANDO 10/13-10/20 OSCEOLA NEWS GAZETTE	*	204.70	204.70	000674
4/11/23	00010	3/30/23	108837	202303	310	51300	32300		TRUSTEE FEES - SER.2015 REGIONS BANK	*	3,500.00	3,500.00	000675
4/11/23	00032	3/31/23	7687	202303	320	53800	46700		CLEAN BASIN FOUNT-MAR23 SITEX AQUATICS LLC	*	750.00	750.00	000676
4/26/23	00013	4/26/23	04262023	202304	300	20700	10000		TRNSF OF TAX RECEIPTS S15	*	25,585.17		
		4/26/23	04262023	202304	300	20700	10000		TRNSF OF TAX RECEIPTS S16	*	38,820.75		
									WINDSOR AT WESTSIDE CDD C/O REGIONS			64,405.92	000677
									TOTAL FOR BANK A		726,401.15		
									TOTAL FOR REGISTER		726,401.15		

WIND WINDSOR AT WES ZYAN

SECTION 2

Windsor at Westside
Community Development District

Unaudited Financial Reporting
April 30, 2023



Table of Contents

1	<u>Balance Sheet</u>
2-3	<u>General Fund</u>
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5	<u>Series 2016 Debt Service Fund</u>
6-7	<u>Month to Month</u>
8	<u>Long Term Debt Summary</u>
9	<u>Assessment Receipt Schedule</u>

Windsor at Westside
Community Development District
Combined Balance Sheet
April 30, 2023

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Totals Governmental Funds</i>
Assets:			
Cash:			
Operating Account	\$ 434,338	\$ -	\$ 434,338
Investments:			
<u>Series 2015</u>			
Reserve	\$ -	\$ 135,073	\$ 135,073
Revenue	\$ -	\$ 241,439	\$ 241,439
Interest	\$ -	\$ 92,944	\$ 92,944
Sinking Fund	\$ -	\$ 34	\$ 34
<u>Series 2016</u>			
Reserve	\$ -	\$ 213,859	\$ 213,859
Revenue	\$ -	\$ 336,087	\$ 336,087
Interest	\$ -	\$ 139,088	\$ 139,088
Principal	\$ -	\$ 52	\$ 52
General Redemption	\$ -	\$ 243	\$ 243
Total Assets	\$ 434,338	\$ 1,158,818	\$ 1,593,156
Liabilities:			
Accounts Payable	\$ 7,926	\$ -	\$ 7,926
Total Liabilites	\$ 7,926	\$ -	\$ 7,926
Fund Balance:			
Restricted For:			
Debt Service - Series 2015	\$ -	\$ 469,489	\$ 469,489
Debt Service - Series 2016	\$ -	\$ 689,328	\$ 689,328
Unassigned	\$ 426,413	\$ -	\$ 426,413
Total Fund Balances	\$ 426,413	\$ 1,158,818	\$ 1,585,230
Total Liabilities & Fund Balance	\$ 434,338	\$ 1,158,818	\$ 1,593,156

Windsor at Westside
Community Development District
General Fund

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

	Adopted Budget	Prorated Budget Thru 04/30/23	Actual Thru 04/30/23	Variance
Revenues:				
O&M Assessments	\$ 444,642	\$ 444,642	\$ 426,188	\$ (18,453)
Total Revenues	\$ 444,642	\$ 444,642	\$ 426,188	\$ (18,453)
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fee	\$ 7,200	\$ 4,200	\$ 1,200	\$ 5,400
FICA Expense	\$ 367	\$ 214	\$ 61	\$ 275
Engineering	\$ 5,000	\$ 2,917	\$ 350	\$ 2,567
Attorney	\$ 10,000	\$ 5,833	\$ 2,233	\$ 3,601
Arbitrage	\$ 900	\$ 450	\$ 450	\$ -
Dissemination	\$ 7,000	\$ 4,083	\$ 4,083	\$ 0
Annual Audit	\$ 3,900	\$ 4,000	\$ 4,000	\$ -
Trustee Fees	\$ 7,000	\$ 7,000	\$ 7,000	\$ -
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Management Fees	\$ 41,363	\$ 24,128	\$ 24,128	\$ (0)
Information Technology	\$ 1,800	\$ 1,050	\$ 1,050	\$ -
Website Maintenance	\$ 1,000	\$ 583	\$ 583	\$ 0
Telephone	\$ 100	\$ 58	\$ -	\$ 58
Postage	\$ 300	\$ 175	\$ 2,345	\$ (2,170)
Insurance	\$ 7,215	\$ 7,215	\$ 6,464	\$ 751
Printing & Binding	\$ 500	\$ 292	\$ 108	\$ 183
Legal Advertising	\$ 3,000	\$ 1,750	\$ 263	\$ 1,487
Other Current Charges	\$ 1,000	\$ 583	\$ 307	\$ 277
Property Appraiser	\$ 500	\$ 324	\$ 324	\$ -
Office Supplies	\$ 200	\$ 117	\$ 2	\$ 115
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative:	\$ 103,520	\$ 70,148	\$ 60,127	\$ 12,544

Windsor at Westside
Community Development District
General Fund

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

	Adopted Budget	Prorated Budget Thru 04/30/23	Actual Thru 04/30/23	Variance
<i>Operation and Maintenance</i>				
Contract Services				
Field Services	\$ 10,635	\$ 6,204	\$ 6,204	\$ 0
Landscape Maintenance - Contract	\$ 63,000	\$ 36,750	\$ 33,854	\$ 2,896
Lake Maintenance	\$ 10,500	\$ 6,125	\$ 6,258	\$ (133)
Wetland Monitoring & Maintenance	\$ 9,400	\$ 5,483	\$ -	\$ 5,483
Property Insurance	\$ 2,786	\$ 2,786	\$ 2,554	\$ 232
Repairs & Maintenance				
Landscape Maintenance - Other	\$ 10,000	\$ 5,833	\$ 15,686	\$ (9,853)
Repairs and Maintenance	\$ 2,500	\$ 1,458	\$ -	\$ 1,458
Operating Supplies	\$ 1,000	\$ 583	\$ -	\$ 583
Irrigation Repairs	\$ 10,000	\$ 5,833	\$ 6,742	\$ (909)
Signage	\$ 800	\$ 467	\$ -	\$ 467
Fountain Maintenance	\$ 2,520	\$ 1,470	\$ 4,500	\$ (3,030)
Subtotal	\$ 123,141	\$ 72,993	\$ 75,797	\$ (2,804)
Utility				
Electric	\$ 5,280	\$ 3,080	\$ 2,768	\$ 312
Irrigation Water	\$ 202,200	\$ 117,950	\$ 59,066	\$ 58,884
Other				
Contingency	\$ 10,500	\$ 6,125	\$ 3,600	\$ 2,525
Subtotal	\$ 217,980	\$ 127,155	\$ 65,435	\$ 61,720
Total O&M Expenses:	\$ 341,121	\$ 200,148	\$ 141,232	\$ 58,916
Total Expenditures	\$ 444,642	\$ 270,297	\$ 201,359	\$ 71,460
Excess Revenues (Expenditures)	\$ -		\$ 224,829	
Fund Balance - Beginning	\$ -		\$ 201,583	
Fund Balance - Ending	\$ -		\$ 426,413	

Windsor at Westside

Community Development District

Debt Service Fund - Series 2015

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2023

	Adopted Budget	Prorated Budget Thru 04/30/23	Actual Thru 04/30/23	Variance
Revenues:				
Special Assessments	\$ 276,443	\$ 276,443	\$ 264,969	\$ (11,474)
Interest	\$ 250	\$ 250	\$ 5,207	\$ 4,957
Total Revenues	\$ 276,693	\$ 276,693	\$ 270,176	\$ (6,517)
Expenditures:				
Interest - 11/1	\$ 94,644	\$ 94,644	\$ 94,644	\$ -
Principal - 11/1	\$ 85,000	\$ 85,000	\$ 85,000	\$ -
Interest - 5/1	\$ 92,944	\$ -	\$ -	\$ -
Total Expenditures	\$ 272,588	\$ 179,644	\$ 179,644	\$ -
Other Financing Sources:				
Transfer In/(Out)	\$ -	\$ -	\$ (3,663)	\$ 3,663
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ (3,663)	\$ 3,663
Excess Revenues (Expenditures)	\$ 4,105		\$ 86,869	
Fund Balance - Beginning	\$ 241,045		\$ 382,620	
Fund Balance - Ending	\$ 245,150		\$ 469,489	

Windsor at Westside

Community Development District

Debt Service Fund - Series 2016

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2023

	Adopted Budget	Prorated Budget Thru 04/30/23	Actual Thru 04/30/23	Variance
Revenues:				
Special Assessments	\$ 419,451	\$ 419,451	\$ 402,042	\$ (17,409)
Interest	\$ 250	\$ 250	\$ 7,221	\$ 6,971
Total Revenues	\$ 419,701	\$ 419,701	\$ 409,263	\$ (10,438)
Expenditures:				
Interest - 11/1	\$ 141,769	\$ 141,769	\$ 141,769	\$ -
Principal - 11/1	\$ 130,000	\$ 130,000	\$ 130,000	\$ -
Interest - 5/1	\$ 139,088	\$ -	\$ -	\$ -
Total Expenditures	\$ 410,856	\$ 271,769	\$ 271,769	\$ -
Other Financing Sources:				
Transfer In/(Out)	\$ -	\$ -	\$ 3,663	\$ (3,663)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 3,663	\$ (3,663)
Excess Revenues (Expenditures)	\$ 8,844		\$ 141,157	
Fund Balance - Beginning	\$ 333,749		\$ 548,171	
Fund Balance - Ending	\$ 342,594		\$ 689,328	

Windsor at Westside
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
O&M Assessments	\$ -	\$ 59,302	\$ 316,401	\$ 9,333	\$ 13,255	\$ 9,109	\$ 18,789	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 426,188
Total Revenues	\$ -	\$ 59,302	\$ 316,401	\$ 9,333	\$ 13,255	\$ 9,109	\$ 18,789	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 426,188
Expenditures:													
General & Administrative:													
Supervisor Fee	\$ -	\$ -	\$ 600	\$ -	\$ -	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200
FICA Expense	\$ -	\$ -	\$ 31	\$ -	\$ -	\$ 31	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 61
Engineering	\$ 150	\$ -	\$ -	\$ -	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 350
Attorney	\$ 342	\$ 782	\$ 257	\$ 70	\$ 782	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,233
Arbitrage	\$ -	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,083
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,000
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Management Fees	\$ 3,447	\$ 3,447	\$ 3,447	\$ 3,447	\$ 3,447	\$ 3,447	\$ 3,447	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,128
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,050
Website Maintenance	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 583
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 2,282	\$ 4	\$ 35	\$ 6	\$ 8	\$ 4	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,345
Insurance	\$ 6,464	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,464
Printing & Binding	\$ -	\$ -	\$ 5	\$ 25	\$ -	\$ 79	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 108
Legal Advertising	\$ 205	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 263
Other Current Charges	\$ 97	\$ 107	\$ 104	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 307
Property Appraiser	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 324	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 324
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative:	\$ 18,979	\$ 5,156	\$ 5,113	\$ 4,365	\$ 9,254	\$ 11,671	\$ 4,327	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,127

Windsor at Westside
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<i>Operation and Maintenance</i>													
Contract Services													
Field Services	\$ 886	\$ 886	\$ 886	\$ 886	\$ 886	\$ 886	\$ 886	\$ -	\$ -	\$ -	\$ -	\$ -	6,204
Landscape Maintenance - Contract	\$ 4,836	\$ 4,836	\$ 4,836	\$ 4,836	\$ 4,836	\$ 4,836	\$ 4,836	\$ -	\$ -	\$ -	\$ -	\$ -	33,854
Lake Maintenance	\$ 894	\$ 894	\$ 894	\$ 894	\$ 894	\$ 894	\$ 894	\$ -	\$ -	\$ -	\$ -	\$ -	6,258
Wetland Monitoring & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Property Insurance	\$ 2,554	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,554
Repairs & Maintenance													
Landscape Maintenance - Other	\$ 6,562	\$ -	\$ -	\$ 6,929	\$ -	\$ 2,194	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	15,686
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Operating Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Irrigation Repairs	\$ -	\$ 2,993	\$ -	\$ 3,499	\$ -	\$ 250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6,742
Signage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fountain Maintenance	\$ 600	\$ 600	\$ 750	\$ 600	\$ 600	\$ 750	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	4,500
Subtotal	\$ 16,333	\$ 10,210	\$ 7,367	\$ 17,645	\$ 7,217	\$ 9,811	\$ 7,217	\$ -	\$ -	\$ -	\$ -	\$ -	75,797
Utility													
Electric	\$ 392	\$ 287	\$ 395	\$ 384	\$ 474	\$ 419	\$ 418	\$ -	\$ -	\$ -	\$ -	\$ -	2,768
Irrigation Water	\$ 22,343	\$ 362	\$ 8,154	\$ 8,097	\$ 7,158	\$ 5,787	\$ 7,166	\$ -	\$ -	\$ -	\$ -	\$ -	59,066
Other													
Contingency	\$ 3,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,600
Subtotal	\$ 26,335	\$ 650	\$ 8,548	\$ 8,480	\$ 7,632	\$ 6,206	\$ 7,584	\$ -	\$ -	\$ -	\$ -	\$ -	65,435
Total O&M Expenses:	\$ 42,668	\$ 10,859	\$ 15,915	\$ 26,125	\$ 14,849	\$ 16,017	\$ 14,800	\$ -	\$ -	\$ -	\$ -	\$ -	141,232
Total Expenditures	\$ 61,646	\$ 16,016	\$ 21,028	\$ 30,490	\$ 24,103	\$ 27,687	\$ 19,128	\$ -	\$ -	\$ -	\$ -	\$ -	201,359
Excess Revenues (Expenditures)	\$ (61,646)	\$ 43,286	\$ 295,372	\$ (21,157)	\$ (10,848)	\$ (18,579)	\$ (339)	\$ -	\$ -	\$ -	\$ -	\$ -	224,829

WINDSOR AT WESTSIDE
COMMUNITY DEVELOPMENT DISTRICT
LONG TERM DEBT REPORT

SERIES 2015, SPECIAL ASSESSMENT BONDS	
(ASSESSMENT AREA ONE PROJECT)	
INTEREST RATES:	4.000%, 5.000%, 5.125%
MATURITY DATE:	11/1/2045
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$138,194
RESERVE FUND BALANCE	\$135,073
BONDS OUTSTANDING - 6/30/15	\$4,190,000
LESS: PRINCIPAL PAYMENT 11/1/16	(\$65,000)
LESS: PRINCIPAL PAYMENT 11/1/17	(\$70,000)
LESS: PRINCIPAL PAYMENT 11/1/18	(\$70,000)
LESS: PRINCIPAL PAYMENT 11/1/19	(\$75,000)
LESS: PRINCIPAL PAYMENT 11/1/20	(\$80,000)
LESS: PRINCIPAL PAYMENT 11/1/21	(\$80,000)
LESS: PRINCIPAL PAYMENT 11/1/22	(\$85,000)
CURRENT BONDS OUTSTANDING	\$3,665,000

SERIES 2016, SPECIAL ASSESSMENT BONDS	
(ASSESSMENT AREA TWO PROJECT)	
INTEREST RATES:	3.500%, 4.125%, 4.750%, 5.000%
MATURITY DATE:	11/1/2046
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$209,088
RESERVE FUND BALANCE	\$213,859
BONDS OUTSTANDING - 5/31/16	\$6,535,000
LESS: PRINCIPAL PAYMENT 11/1/17	(\$110,000)
LESS: PRINCIPAL PAYMENT 11/1/18	(\$115,000)
LESS: PRINCIPAL PAYMENT 11/1/19	(\$120,000)
LESS: PRINCIPAL PAYMENT 11/1/20	(\$125,000)
LESS: SPECIAL CALL 11/1/20	(\$10,000)
LESS: PRINCIPAL PAYMENT 11/1/21	(\$125,000)
LESS: PRINCIPAL PAYMENT 11/1/22	(\$130,000)
CURRENT BONDS OUTSTANDING	\$5,800,000

Windsor at Westside
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2023

Gross Assessments \$ 473,024.40 \$ 294,088.00 \$ 446,224.00 \$ 1,213,336.40
 Net Assessments \$ 444,642.94 \$ 276,442.72 \$ 419,450.56 \$ 1,140,536.22

ON ROLL ASSESSMENTS

							38.99%	24.24%	36.78%	100.00%
Date	Distribution	Gross Amount	Commissions	Discount/Penalty	Interest	Net Receipts	O&M Portion	Series 2015 Debt Service	Series 2016 Debt Service	Total
11/18/22	ACH	\$1,272.07	(\$25.44)	\$0.00	\$0.00	\$1,246.63	\$486.00	\$302.16	\$458.47	\$1,246.63
11/22/22	ACH	\$153,945.88	(\$3,078.92)	\$0.00	\$0.00	\$150,866.96	\$58,816.13	\$36,567.07	\$55,483.76	\$150,866.96
12/09/22	ACH	\$807,476.19	(\$16,149.52)	\$0.00	\$0.00	\$791,326.67	\$308,502.09	\$191,801.45	\$291,023.13	\$791,326.67
12/22/22	ACH	\$20,673.92	(\$413.48)	\$0.00	\$0.00	\$20,260.44	\$7,898.62	\$4,910.72	\$7,451.10	\$20,260.44
01/10/23	ACH	\$799.14	(\$15.99)	\$0.00	\$0.00	\$783.15	\$305.31	\$189.82	\$288.02	\$783.15
01/10/23	ACH	\$23,037.73	(\$460.75)	\$0.00	\$0.00	\$22,576.98	\$8,801.73	\$5,472.20	\$8,303.05	\$22,576.98
01/24/23	ACH	\$0.00	\$0.00	\$0.00	\$580.04	\$580.04	\$226.13	\$140.59	\$213.32	\$580.04
02/09/23	ACH	\$34,693.58	(\$693.87)	\$0.00	\$0.00	\$33,999.71	\$13,254.93	\$8,240.84	\$12,503.94	\$33,999.71
03/10/23	ACH	\$23,841.38	(\$476.83)	\$0.00	\$0.00	\$23,364.55	\$9,108.77	\$5,663.09	\$8,592.69	\$23,364.55
04/11/23	ACH	\$48,226.80	(\$964.53)	\$0.00	\$0.00	\$47,262.27	\$18,425.40	\$11,455.41	\$17,381.46	\$47,262.27
04/11/23	ACH	\$823.86	(\$16.48)	\$0.00	\$0.00	\$807.38	\$314.76	\$195.69	\$296.93	\$807.38
04/24/23	ACH	\$0.00	\$0.00	\$0.00	\$124.35	\$124.35	\$48.48	\$30.14	\$45.73	\$124.35
TOTAL		\$1,114,790.55	\$ (22,295.81)	\$ -	\$704.39	\$ 1,093,199.13	\$ 426,188.35	\$ 264,969.18	\$ 402,041.60	\$ 1,093,199.13

96%	Net Percent Collected
\$ 47,337.09	Balance Remaining to Collect

SECTION 3



MARY JANE ARRINGTON
OSCEOLA COUNTY SUPERVISOR OF ELECTIONS

April 25, 2023

Ms. Brittany Brookes
Recording Secretary
Windsor at Westside Community Development District
219 E. Livingston St.
Orlando, FL 32801

RE: Windsor at Westside Community Development District – Registered Voters

Dear Ms. Brookes:

Thank you for your letter requesting confirmation of the number of registered voters within the Windsor at Westside Community Development District as of April 15, 2023.

The number of registered voters within the Windsor at Westside CDD is 46 as of April 15, 2023.

If I can be of further assistance, please contact me at 407.742.6000.

Respectfully yours,

Mary Jane Arrington
Supervisor of Elections

Vote
Osceola