

***Windsor at Westside  
Community Development District***

***Agenda***

***May 30, 2025***

# AGENDA

# *Windsor at Westside*

## *Community Development District*

---

219 E. Livingston Street, Orlando, Florida 32801

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

May 23, 2025

**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, May 30 2025, at 10:00 AM at the Hart Memorial Library, 211 E. Dakin Ave, Kissimmee, Florida 34741**. Following is the advance agenda for the meeting:

### **Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period
3. Organizational Matters
  - A. Appointment of Individual to Vacant Seat 5
  - B. Administration of Oath of Office to Newly Elected Supervisor
  - C. Consideration of Resolution 2025-02 Electing Officers
4. Approval of Minutes of the November 8, 2024, Landowner and Board of Supervisors Meetings
5. Consideration of Resolution 2025-04 Approving the Fiscal Year 2026 Proposed Budget and Setting a Public Hearing to Adopt
6. Presentation of the Fiscal Year 2024 Financial Audit Report
7. Ratification of Data Sharing & Usage Agreement with Osceola County Property Appraiser
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- 60
    - iv. Reminder of Form1 Filing Deadline- July 1st
  - D. Field Manager's Report
9. Supervisor's Requests
10. Adjournment

## SECTION III

# SECTION C

**RESOLUTION 2025-02**

**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	_____
Treasurer	_____
Assistant Treasurer	_____
Assistant Treasurer	_____

**PASSED AND ADOPTED** this \_\_\_\_\_ day of \_\_\_\_\_ 2025.

ATTEST:

**WINDSOR AT WESTSIDE  
COMMUNITY DEVELOPMENT  
DISTRICT**

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

\_\_\_\_\_  
Chairperson, Board of Supervisors

# MINUTES

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

Windsor at Westside Community Development District held a landowners' meeting on Friday, **November 8, 2024** at 10:00 a.m. in the Hart Memorial Library, 211 E. Dakin Avenue, Kissimmee, Florida.

Present were:

Duane (Rocky) Owen  
Tom Franklin  
Atlee Mercer  
Scott Stewart  
Jason Showe  
Sarah Sandy *by telephone*  
Broc Althafer *by telephone*  
Thomas Santos

Mr. Showe stated there are no voting units represented therefore there are no nominations and we will adjourn the landowners meeting.



**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, **November 8, 2024** at 10:01 a.m. in the Hart Memorial Library, 211 E. Dakin Avenue, Kissimmee, Florida.

Present and constituting a quorum were:

Duane (Rocky) Owen  
Tom Franklin  
Atlee Mercer  
Scott Stewart

Chairman  
Vice Chairman  
Assistant Secretary  
Assistant Secretary

Also present were:

Jason Showe  
Sarah Sandy  
Broc Althafer  
Thomas Santos

Manager  
Attorney *by telephone*  
Engineer *by telephone*  
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 no comments, the next item followed.

**THIRD ORDER OF BUSINESS**

**Organizational Matters**

- A. Administration of Oath of Office to Newly Elected Supervisor**
- B. Consideration of Resolution 2025-01 Canvassing and Certifying the Results of the Landowners Election**

On MOTION by Mr. Franklin seconded by Mr. Stewart with all in favor Resolution 2025-01 indicating that there were no nominations, and no ballots cast at the landowners' election was approved.

**C. Consideration of Resolution 2025-02 Electing Officers**

On MOTION by Mr. Stewart seconded by Mr. Franklin with all in favor Resolution 2025-02 reflecting the same slate of officers was approved.

**FOURTH ORDER OF BUSINESS**

**Approval of the Minutes of the August 9, 2024 Meeting**

On MOTION by Mr. Franklin seconded by Mr. Owen with all in favor the Minutes of August 9, 2024 meeting were approved as presented.

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2025-03 Amending the Fiscal Year 2024 Budget**

Mr. Showe stated as noted through the budget process the water costs were a little higher than anticipated and we used carry forward to cover that. This resolution amends the budget to balance the revenues and expenses.

On MOTION by Mr. Mercer seconded by Mr. Stewart with all in favor Resolution 2025-03 was approved.

**SIXTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

There being no comments, the next item followed.

**B. Engineer**

There being no comments, 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.

**D. Field Manager's Report**

Mr. Santos stated we changed irrigation vendors from Brightview to Insight.

Mr. Showe stated we had some challenges with the HOA with our water usage, we had a budget hearing and some residents expressed concern. We felt that it was not in the district's best interest to have Brightview that does the landscape and irrigation for inside the HOA and the CDD. We separated just the irrigation function to another company. They installed some equipment and will start monitoring to make sure our water is for our property and the HOA's water is for their property. Money-wise it is about break even.

**SEVENTH ORDER OF BUSINESS**

**Supervisors Requests**

There being no comments, the next item followed.

**EIGHTH ORDER OF BUSINESS**

**Adjournemnt**

On MOTION by Mr. Franklin seconded by Mr. Stewart with all in favor the meeting adjourned at 10:07 a.m.
---

---

Secretary/Assistant Secretary

---

Chairman/Vice Chairman

## SECTION V

**RESOLUTION 2025-04**  
**[FY 2026 BUDGET APPROVAL RESOLUTION]**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WINDSOR AT WESTSIDE COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGET(S) FOR FY 2026; SETTING A PUBLIC HEARING THEREON AND DIRECTING PUBLICATION; ADDRESSING TRANSMITTAL AND POSTING REQUIREMENTS; ADDRESSING SEVERABILITY AND EFFECTIVE DATE.**

**WHEREAS**, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**FY 2026**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Windsor at Westside Community Development District (“**District**”) prior to June 15, 2025, the proposed budget(s) attached hereto as **Exhibit A (“Proposed Budget”)**; and

**WHEREAS**, the Board now desires to set the required public hearing on the Proposed Budget.

**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 attached hereto as **Exhibit A** is hereby approved preliminarily.

2.     **SETTING A PUBLIC HEARING; DIRECTING PUBLICATION.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, time, and location, and District staff is directed to provide notice of the same in accordance with Florida law:

DATE:           August 8, 2025  
TIME:           10:00 AM  
LOCATION:       Hart Memorial Library  
                  211 E. Dakin Ave.  
                  Kissimmee, FL 34741

---

3.     **TRANSMITTAL TO LOCAL GENERAL PURPOSE GOVERNMENT; POSTING OF PROPOSED BUDGET.** The District Manager is hereby directed to (i) submit a copy of the Proposed Budget to the applicable local general-purpose government(s) at least 60 days prior to its adoption, and (ii) post the approved Proposed Budget on the District’s website in accordance with Chapter 189, Florida Statutes.

4.     **SEVERABILITY; EFFECTIVE DATE.** 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. This Resolution shall take effect

immediately upon adoption.

**PASSED AND ADOPTED THIS 30th DAY OF MAY 2025.**

ATTEST:

**WINDSOR AT WESTSIDE  
COMMUNITY DEVELOPMENT  
DISTRICT**

---

Secretary / Assistant Secretary

---

Chair/Vice Chair, Board of Supervisors

**Exhibit A:** Proposed Budget

***Windsor at Westside***  
***Community Development District***

***Proposed Budget***  
***FY 2026***



# Table of Contents

<b>1-2</b>	<b>General Fund</b>
<b>3-7</b>	<b>General Fund Narrative</b>
<b>8</b>	<b>Debt Service Fund Series 2015</b>
<b>9</b>	<b>Amortization Schedule Series 2015</b>
<b>10</b>	<b>Debt Service Fund Series 2016</b>
<b>11</b>	<b>Amortization Schedule Series 2016</b>
<b>12</b>	<b>Capital Reserve Fund</b>



**Windsor at Westside**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY2026
<b>Revenues</b>					
O&M Assessments	\$ 731,873	\$ 659,608	\$ 72,265	\$ 731,873	\$ 731,873
<b>Total Revenues</b>	<b>\$ 731,873</b>	<b>\$ 659,608</b>	<b>\$ 72,265</b>	<b>\$ 731,873</b>	<b>\$ 731,873</b>
<b>Expenditures</b>					
<i>General &amp; Administrative</i>					
Supervisor Fee	\$ 7,200	\$ 800	\$ 1,400	\$ 2,200	\$ 7,200
FICA Expense	\$ 367	\$ 46	\$ 71	\$ 117	\$ 367
Engineering	\$ 5,000	\$ 200	\$ 2,500	\$ 2,700	\$ 5,000
Attorney	\$ 10,000	\$ 431	\$ 5,000	\$ 5,431	\$ 10,000
Arbitrage	\$ 900	\$ -	\$ 900	\$ 900	\$ 900
Dissemination	\$ 7,350	\$ 3,675	\$ 3,675	\$ 7,350	\$ 7,571
Annual Audit	\$ 4,100	\$ -	\$ 4,200	\$ 4,200	\$ 4,300
Trustee Fees	\$ 7,000	\$ -	\$ 7,000	\$ 7,000	\$ 7,700
Assessment Administration	\$ 5,565	\$ 5,565	\$ -	\$ 5,565	\$ 5,732
Management Fees	\$ 47,134	\$ 23,567	\$ 23,567	\$ 47,134	\$ 48,548
Information Technology	\$ 2,004	\$ 1,002	\$ 1,002	\$ 2,004	\$ 2,064
Website Maintenance	\$ 1,113	\$ 557	\$ 557	\$ 1,113	\$ 1,146
Postage	\$ 300	\$ 371	\$ 150	\$ 521	\$ 600
Insurance	\$ 7,359	\$ 7,359	\$ -	\$ 7,359	\$ 9,403
Printing & Binding	\$ 500	\$ 11	\$ 250	\$ 261	\$ 500
Legal Advertising	\$ 3,000	\$ 692	\$ 2,308	\$ 3,000	\$ 3,000
Other Current Charges	\$ 1,000	\$ 470	\$ 500	\$ 970	\$ 1,000
Property Appraiser	\$ 500	\$ 217	\$ -	\$ 217	\$ 500
Office Supplies	\$ 200	\$ 1	\$ 100	\$ 101	\$ 200
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total General &amp; Administrative:</b>	<b>\$ 110,767</b>	<b>\$ 45,137</b>	<b>\$ 53,180</b>	<b>\$ 98,317</b>	<b>\$ 115,906</b>

# Windsor at Westside

## Community Development District

### Proposed Budget

### General Fund

	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY2026
--	-----------------------------	----------------------------	-------------------------------	------------------------------	------------------------------

#### Operations & Maintenance

##### **Contract Services**

Field Services	\$ 15,000	\$ 7,500	\$ 7,500	\$ 15,000	\$ 15,450
Landscape Maintenance - Contract	\$ 60,997	\$ 29,448	\$ 30,498	\$ 59,947	\$ 62,826
Lake Maintenance	\$ 11,264	\$ 5,688	\$ 5,688	\$ 11,376	\$ 12,039
Property Insurance	\$ 4,127	\$ 3,561	\$ -	\$ 3,561	\$ 4,127

##### **Repairs & Maintenance**

Landscape Maintenance - Other	\$ 20,000	\$ 1,653	\$ 18,347	\$ 20,000	\$ 25,000
Repairs and Maintenance	\$ 20,000	\$ -	\$ 10,000	\$ 10,000	\$ 20,000
Operating Supplies	\$ 1,000	\$ -	\$ 500	\$ 500	\$ 1,000
Irrigation Repairs	\$ 20,000	\$ 26,841	\$ 10,000	\$ 36,841	\$ 50,000
Signage	\$ 800	\$ -	\$ 400	\$ 400	\$ 800
Fountain Maintenance	\$ 10,710	\$ 3,502	\$ 3,554	\$ 7,055	\$ 11,031
Wetland Maintenance	\$ 10,000	\$ 5,386	\$ 4,614	\$ 10,000	\$ 10,000

<b>Subtotal</b>	<b>\$ 173,898</b>	<b>\$ 83,579</b>	<b>\$ 91,101</b>	<b>\$ 174,680</b>	<b>\$ 212,273</b>
-----------------	-------------------	------------------	------------------	-------------------	-------------------

##### **Utility**

Electric	\$ 5,808	\$ 1,794	\$ 4,014	\$ 5,808	\$ 6,389
Irrigation & Water	\$ 405,900	\$ 21,187	\$ 202,950	\$ 224,137	\$ 275,000

##### **Other**

Contingency	\$ 10,500	\$ -	\$ 5,250	\$ 5,250	\$ 10,500
-------------	-----------	------	----------	----------	-----------

<b>Subtotal</b>	<b>\$ 422,208</b>	<b>\$ 22,981</b>	<b>\$ 212,214</b>	<b>\$ 235,195</b>	<b>\$ 291,889</b>
-----------------	-------------------	------------------	-------------------	-------------------	-------------------

<b>Total Operations &amp; Maintenance:</b>	<b>\$ 596,106</b>	<b>\$ 106,560</b>	<b>\$ 303,315</b>	<b>\$ 409,875</b>	<b>\$ 504,162</b>
--	-------------------	-------------------	-------------------	-------------------	-------------------

#### Other Expenditures

Transfer Out - Capital Reserve	\$ 25,000	\$ -	\$ 25,000	\$ 25,000	\$ 111,805
--------------------------------	-----------	------	-----------	-----------	------------

<b>Total Other Expenditures</b>	<b>\$ 25,000</b>	<b>\$ -</b>	<b>\$ 25,000</b>	<b>\$ 25,000</b>	<b>\$ 111,805</b>
---------------------------------	------------------	-------------	------------------	------------------	-------------------

<b>Total Expenditures</b>	<b>\$ 731,873</b>	<b>\$ 151,697</b>	<b>\$ 381,495</b>	<b>\$ 533,192</b>	<b>\$ 731,873</b>
---------------------------	-------------------	-------------------	-------------------	-------------------	-------------------

<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 507,911</b>	<b>\$ (309,230)</b>	<b>\$ 198,681</b>	<b>\$ -</b>
---------------------------------------	-------------	-------------------	---------------------	-------------------	-------------

<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ 113,147</b>	<b>\$ -</b>	<b>\$ 113,147</b>	<b>\$ -</b>
---------------------------------	-------------	-------------------	-------------	-------------------	-------------

<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ 621,058</b>	<b>\$ (309,230)</b>	<b>\$ 311,828</b>	<b>\$ -</b>
------------------------------	-------------	-------------------	---------------------	-------------------	-------------

	<b>FY2025</b>	<b>FY2026</b>
Net Assessments	\$ 731,873	\$ 731,873
Add: Discounts & Collection	\$ 46,715	\$ 46,715
Gross Assessments	<u>\$ 778,589</u>	<u>\$ 778,589</u>

#### FISCAL YEAR 2026

Product Type	Per Unit Net O&M Assessment	Per Unit Gross O&M Assessment
Townhome - 25'	\$ 1,023	\$ 1,088
Single Family 40'	\$ 1,091	\$ 1,161
Single Family 50'	\$ 1,364	\$ 1,451

#### GROSS PER UNIT ASSESSMENT COMPARISON CHART

Product Type	No. of Units	FY2025 Gross Per Unit Assessments	FY2026 Gross Per Unit Assessments	Increase/ (Decrease)
Townhome - 25'	148	\$ 1,088	\$ 1,088	\$ -
Single Family 40'	192	\$ 1,161	\$ 1,161	\$ -
Single Family 50'	272	\$ 1,451	\$ 1,451	\$ -

# **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 Commerce 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		\$ 4,791
		<b>\$ 62,826</b>

**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	\$ 920	\$ 11,040
Contingency		\$ 999
		<b>\$ 12,039</b>

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		\$ 831
		<b>\$ 11,031</b>

# 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
	<b>\$ 10,000</b>

#### 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	\$ 386	\$ 4,632
	Contingency		\$ 1,757
			<b>\$ 6,389</b>

#### 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 FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY2026
<b>Revenues</b>					
Special Assessments	\$ 276,443	\$ 248,113	\$ 28,330	\$ 276,443	\$ 276,443
Interest Income	\$ 9,342	\$ 8,416	\$ 8,416	\$ 16,831	\$ 8,416
Carry Forward Surplus	\$ 288,525	\$ 290,277	\$ -	\$ 290,277	\$ 314,413
<b>Total Revenues</b>	<b>\$ 574,310</b>	<b>\$ 546,805</b>	<b>\$ 36,745</b>	<b>\$ 583,551</b>	<b>\$ 599,272</b>
<b>Expenditures</b>					
<b>General &amp; Administrative:</b>					
Interest - 11/1	\$ 90,694	\$ 90,694	\$ -	\$ 90,694	\$ 88,444
Principal - 11/1	\$ 90,000	\$ 90,000	\$ -	\$ 90,000	\$ 95,000
Interest - 5/1	\$ 88,444	\$ -	\$ 88,444	\$ 88,444	\$ 86,069
<b>Total Expenditures</b>	<b>\$ 269,138</b>	<b>\$ 180,694</b>	<b>\$ 88,444</b>	<b>\$ 269,138</b>	<b>\$ 269,513</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 305,173</b>	<b>\$ 366,112</b>	<b>\$ (51,698)</b>	<b>\$ 314,413</b>	<b>\$ 329,759</b>

Principal - 11/1/2026	\$ 100,000
Interest - 11/1/2026	\$ 86,069
Total	<u>\$ 186,069</u>

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
	262	\$276,443		



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

Date	Balance	Principal	Interest	Total
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
		<b>\$ 3,485,000.00</b>	<b>\$ 2,187,906.25</b>	<b>\$ 5,672,906.25</b>

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

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY2026
<b><u>Revenues</u></b>					
Assessments	\$ 419,451	\$ 376,466	\$ 42,985	\$ 419,451	\$ 419,451
Interest	\$ 13,327	\$ 11,922	\$ 11,922	\$ 23,843	\$ 11,922
Carry Forward Surplus	\$ 405,404	\$ 408,064	\$ -	\$ 408,064	\$ 436,948
<b>Total Revenues</b>	<b>\$ 838,182</b>	<b>\$ 796,451</b>	<b>\$ 54,907</b>	<b>\$ 851,358</b>	<b>\$ 868,321</b>
<b><u>Expenditures</u></b>					
<b><u>General &amp; Administrative:</u></b>					
Interest - 11/1	\$ 136,200	\$ 136,200	\$ -	\$ 136,200	\$ 133,209
Principal - 11/1	\$ 145,000	\$ 145,000	\$ -	\$ 145,000	\$ 150,000
Interest - 5/1	\$ 133,209	\$ -	\$ 133,209	\$ 133,209	\$ 130,116
<b>Total Expenditures</b>	<b>\$ 414,409</b>	<b>\$ 281,200</b>	<b>\$ 133,209</b>	<b>\$ 414,409</b>	<b>\$ 413,325</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 423,773</b>	<b>\$ 515,251</b>	<b>\$ (78,303)</b>	<b>\$ 436,948</b>	<b>\$ 454,996</b>

Principal - 11/1/2026	\$ 130,116
Interest - 11/1/2026	\$ 155,000
Total	<u>\$ 285,116</u>

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
	<u>350</u>	<u>\$419,451</u>		

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

Date	Balance	Principal	Interest	Total
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
		\$ 5,515,000.00	\$ 3,492,328.13	\$ 9,007,328.13

**Windsor at Westside**  
**Community Development District**  
**Proposed Budget**  
**Capital Reserves Fund**

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY2026
<b><u>Revenues</u></b>					
Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Carry Forward Surplus	\$ 8,093	\$ -	\$ -	\$ -	\$ 25,000
<b>Total Revenues</b>	<b>\$ 8,093</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 25,000</b>
<b><u>Expenditures</u></b>					
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Other Financing Sources/(Uses)</u></b>					
Transfer In (Out)	\$ 25,000	\$ -	\$ 25,000	\$ 25,000	\$ 111,805
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ 25,000</b>	<b>\$ -</b>	<b>\$ 25,000</b>	<b>\$ 25,000</b>	<b>\$ 111,805</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 33,093</b>	<b>\$ -</b>	<b>\$ 25,000</b>	<b>\$ 25,000</b>	<b>\$ 136,805</b>

## SECTION VI

**WINDSOR AT WESTSIDE  
COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2024**

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

**TABLE OF CONTENTS**

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to Financial Statements	13-20
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	21
Notes to Required Supplementary Information	22
OTHER INFORMATION	
Data Elements Required by Florida Statute 218.39(3)(c)	23
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	24-25
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	26
MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	27-28



# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road • Suite 301  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
[www.graucpa.com](http://www.graucpa.com)

## 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, 2024, 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, 2024, 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 April 22, 2025, 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.

April 22, 2025

## 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, 2024. 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 (\$5,513,008).
- The change in the District's total net position in comparison with the prior fiscal year was \$35,613, 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, 2024, the District's governmental funds reported combined ending fund balances of \$1,167,021, a decrease of (\$72,426) 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, both of 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,			
	2024	2023	
Current and other assets	\$ 1,175,251	\$ 1,252,499	
Capital assets, net of depreciation	2,721,317	2,846,423	
Total assets	3,896,568	4,098,922	
Current liabilities	197,308	206,412	
Long-term liabilities	9,212,268	9,441,131	
Total liabilities	9,409,576	9,647,543	
Net position			
Net investment in capital assets	(6,490,951)	(6,594,708)	
Restricted	864,796	793,778	
Unrestricted	113,147	252,309	
Total net position	\$ (5,513,008)	\$ (5,548,621)	

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:	2024	2023
Program revenues		
Charges for services	\$ 1,161,273	\$ 1,159,022
Operating grants and contributions	47,116	32,620
Total revenues	1,208,389	1,191,642
Expenses:		
General government	88,008	87,621
Maintenance and operations	628,987	438,609
Interest	455,781	465,930
Total expenses	1,172,776	992,160
Change in net position	35,613	199,482
Net position - beginning	(5,548,621)	(5,748,103)
Net position - ending	\$ (5,513,008)	\$ (5,548,621)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024 was \$1,172,776. The costs of the District's activities were funded by program revenues. Program revenues were comprised primarily of assessments and investment earnings. 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. The general fund budget for the fiscal year ended September 30, 2024 was amended to increase revenues by \$4,337 and increase appropriations by \$219,175.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2024, the District had \$3,518,867 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$797,550 has been taken, which resulted in a net book value of \$2,721,317. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2024, the District had \$9,235,000 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, 2024**

	Governmental Activities
<b>ASSETS</b>	
Cash	\$ 101,144
Assessments receivable	9,614
Prepays and other assets	16,485
Restricted assets:	
Investments	1,048,008
Capital assets:	
Depreciable, net	2,721,317
Total assets	<u>3,896,568</u>
<b>LIABILITIES</b>	
Accounts payable	8,230
Accrued interest payable	189,078
Non-current liabilities:	
Due within one year	235,000
Due in more than one year	8,977,268
Total liabilities	<u>9,409,576</u>
<b>NET POSITION</b>	
Net investment in capital assets	(6,490,951)
Restricted for debt service	864,796
Unrestricted	113,147
Total net position	<u>\$ (5,513,008)</u>

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, 2024**

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Governmental Activities
Primary government:				
Governmental activities:				
General government	\$ 88,008	\$ 88,008	\$ -	\$ -
Maintenance and operations	628,987	364,719	-	(264,268)
Interest on long-term debt	455,781	708,546	47,116	299,881
Total governmental activities	<u>1,172,776</u>	<u>1,161,273</u>	<u>47,116</u>	<u>35,613</u>
		Change in net position		35,613
		Net position - beginning		<u>(5,548,621)</u>
		Net position - ending		<u>\$ (5,513,008)</u>

See notes to the financial statements

**WINDSOR AT WESTSIDE COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2024**

	<u>Major Funds</u>		<u>Total</u>
	<u>General</u>	<u>Debt Service</u>	<u>Governmental</u> <u>Funds</u>
<b>ASSETS</b>			
Cash	\$ 101,144	\$ -	\$ 101,144
Investments	-	1,048,008	1,048,008
Assessments receivable	3,748	5,866	9,614
Prepaid items	16,485	-	16,485
Total assets	<u>\$ 121,377</u>	<u>\$ 1,053,874</u>	<u>\$ 1,175,251</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 8,230	\$ -	\$ 8,230
Total liabilities	<u>8,230</u>	<u>-</u>	<u>8,230</u>
Fund balances:			
Nonspendable:			
Prepaid items	16,485	-	16,485
Restricted for:			
Debt service	-	1,053,874	1,053,874
Unassigned	96,662	-	96,662
Total fund balances	<u>113,147</u>	<u>1,053,874</u>	<u>1,167,021</u>
Total liabilities and fund balances	<u>\$ 121,377</u>	<u>\$ 1,053,874</u>	<u>\$ 1,175,251</u>

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, 2024**

Fund balance - governmental funds		\$ 1,167,021
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets in the net position of the government as a whole.		
Cost of capital assets	3,518,867	
Accumulated depreciation	<u>(797,550)</u>	2,721,317
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.		
Accrued interest payable		(189,078)
Bonds payable		<u>(9,212,268)</u>
Net position of governmental activities		<u>\$ (5,513,008)</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, 2024**

	<u>Major Funds</u>		<u>Total Governmental Funds</u>
	<u>General</u>	<u>Debt Service</u>	
REVENUES			
Assessments	\$ 452,727	\$ 708,546	\$ 1,161,273
Interest	-	47,116	47,116
Total revenues	<u>452,727</u>	<u>755,662</u>	<u>1,208,389</u>
EXPENDITURES			
Current:			
General government	88,008	-	88,008
Maintenance and operations	503,881	-	503,881
Debt service:			
Principal	-	230,000	230,000
Interest	-	458,926	458,926
Total expenditures	<u>591,889</u>	<u>688,926</u>	<u>1,280,815</u>
Excess (deficiency) of revenues over (under) expenditures	(139,162)	66,736	(72,426)
Fund balances - beginning	<u>252,309</u>	<u>987,138</u>	<u>1,239,447</u>
Fund balances - ending	<u>\$ 113,147</u>	<u>\$ 1,053,874</u>	<u>\$ 1,167,021</u>

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, 2024**

Net change in fund balances - total governmental funds	\$ (72,426)
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.	4,282
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.	230,000
Change in net position of governmental activities	<u>\$ 35,613</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, 2024:

	Amortized Cost	Credit Risk	Maturities
Fidelity Government Portfolio	\$ 1,048,008	S&P AAAM	Weighted average of the fund portfolio: 21 days
Total Investments	<u>\$ 1,048,008</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, 2024 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	3,518,867	-	-	3,518,867
Less accumulated depreciation for:				
Stormwater system	543,573	101,675	-	645,248
Landscaping enhancements	128,871	23,431	-	152,302
Total accumulated depreciation	672,444	125,106	-	797,550
Total capital assets, being depreciated, net	2,846,423	(125,106)	-	2,721,317
Governmental activities capital assets	\$ 2,846,423	\$ (125,106)	\$ -	\$ 2,721,317

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, 2024.

### **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, 2024.

### **Long-term Debt Activity**

Changes in long-term liability activity for the fiscal year ended September 30, 2024 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Bonds payable:					
Series 2015	\$ 3,665,000	\$ -	\$ 90,000	\$ 3,575,000	\$ 90,000
Less original issue discount	23,869	-	1,137	22,732	-
Series 2016	5,800,000	-	140,000	5,660,000	145,000
Total	<u>\$ 9,441,131</u>	<u>\$ -</u>	<u>\$ 228,863</u>	<u>\$ 9,212,268</u>	<u>\$ 235,000</u>

## NOTE 6 – LONG-TERM LIABILITIES (Continued)

### Long-term Debt Activity (Continued)

At September 30, 2024, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2025	\$ 235,000	\$ 448,547	\$ 683,547
2026	245,000	437,838	682,838
2027	255,000	426,672	681,672
2028	265,000	415,051	680,051
2029	280,000	402,338	682,338
2030-2034	1,630,000	1,787,846	3,417,846
2035-2039	2,060,000	1,340,305	3,400,305
2040-2044	2,625,000	757,299	3,382,299
2045-2047	1,640,000	112,895	1,752,895
Total	\$ 9,235,000	\$ 6,128,791	\$ 15,363,791

## 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, 2024**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Assessments	\$ 444,642	\$ 448,979	\$ 452,727	\$ 3,748
Total revenues	444,642	448,979	452,727	3,748
<b>EXPENDITURES</b>				
Current:				
General government	106,466	107,504	88,008	19,496
Maintenance and operations	330,083	548,220	503,881	44,339
Total expenditures	436,549	655,724	591,889	63,835
Excess (deficiency) of revenues over (under) expenditures	8,093	(206,745)	(139,162)	67,583
<b>OTHER FINANCING SOURCES</b>				
Carryforward surplus	-	206,745	-	(206,745)
Transfers	(8,093)	-	-	-
Total other financing sources	(8,093)	206,745	-	(206,745)
Net change in fund balances	\$ -	\$ -	(139,162)	\$ (139,162)
Fund balance - beginning			252,309	
Fund balance - ending			\$ 113,147	

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. The general fund budget for the fiscal year ended September 30, 2024 was amended to increase revenues by \$4,337 and increase appropriations by \$219,175.

**WINDSOR AT WESTSIDE COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FLORIDA STATUTE 218.39(3)(C)  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024  
UNAUDITED**

Element	Comments
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	8
Employee compensation	2,000
Independent contractor compensation	\$588,824.89
Construction projects to begin on or after October 1; (>\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$661.14 - \$881.52
Special assessments collected	Debt service - Series 2015 & 2016 - \$834 - \$1,549 \$1,161,273
Outstanding Bonds:	
Series 2015, due May 1, 2045	\$ 3,575,000
Series 2016, due November 1, 2046	\$ 5,660,000



**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, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated April 22, 2025.

**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 or significant deficiencies may exist that were not 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.

April 22, 2025





**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road • Suite 301  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
www.graucpa.com

**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, 2024. 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.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2024.

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.

April 22, 2025



**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, 2024, and have issued our report thereon dated April 22, 2025.

**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 April 22, 2025, 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.

April 22, 2025

## 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, 2023.

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, 2024.

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, 2024.

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, 2024. 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 VII



# KATRINA SCARBOROUGH, CFA, CCF, MCF OSCEOLA COUNTY PROPERTY APPRAISER

## Windsor at Westside CDD

This Data Sharing And Usage Agreement, hereafter referred to as "Agreement," establishes the terms and conditions under which the **Windsor at Westside CDD**, hereafter referred to as agency, can acquire and use Osceola County Property Appraiser (OCPA) data that is exempt from Public Records disclosure as defined in [FS 119.071](#).

Please note the referenced statute has amended as of October 1, 2021. The paragraph below reflects the changes.

The confidentiality of personal identifying and location information including: names, mailing address, or any other descriptive property information that may reveal identity or home address pertaining to parcels owned by individuals that have received exempt/confidential status, hereafter referred to as confidential personal identifying and location information, **will be protected as follows:**

1. The **agency** will not release confidential personal identifying and location information that may reveal identifying and location information of individuals exempted from Public Records disclosure.
2. The **agency** will not present the confidential personal identifying and location information in the results of data analysis (including maps) in any manner that would reveal personal identifying and location information of individuals exempted from Public Records disclosure.
3. The **agency** shall comply with all State laws and regulations governing the confidentiality of personal identifying and location information that is the subject of this Agreement.
4. The **agency** shall ensure any employee granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement.
5. The **agency** shall ensure any third party granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement. Acceptance of these terms must be provided in writing to the **agency** by the third party before personal identifying and location information is released.
6. The terms of this Agreement shall commence on **January 1, 2025** and shall run until **December 31, 2025**, the date of signature by the parties notwithstanding. **This Agreement shall not automatically renew.** A new agreement will be provided annually for the following year.

IN WITNESS THEREOF, both the Osceola County Property Appraiser, through its duly authorized representative, and the **agency**, through its duly authorized representative, have hereunto executed this Data Sharing and Usage Agreement as of the last below written date.

OSCEOLA COUNTY PROPERTY APPRAISER

Signature: \_\_\_\_\_

Print: Katrina S. Scarborough

Date: \_\_\_\_\_

Windsor at Westside CDD

Signature: [Signature]

Print: Jason Shore

Title: District Manager

Date: 12/19/24

Please return signed **original copy**, no later than January 31, 2025

## SECTION VIII

# SECTION C

# SECTION 1



**Windsor at Westside**  
Community Development District

**Summary of Invoices**  
October 19, 2024 through May 13, 2025

<b>Fund</b>	<b>Date</b>	<b>Check No.'s</b>	<b>Amount</b>
General Fund			
	10/25/24	804	\$ 948.00
	10/31/24	805	\$ 1,800.00
	11/8/24	806-808	\$ 5,689.55
	11/22/24	809-810	\$ 6,747.21
	12/5/24	811-813	\$ 5,023.00
	12/12/24	814-815	\$ 11,161.84
	12/19/24	816-817	\$ 5,413.94
	1/2/25	818-822	\$ 7,253.80
	1/9/25	823	\$ 573,428.55
	1/17/25	824	\$ 6,080.53
	1/23/25	825	\$ 2,666.25
	2/7/25	826-830	\$ 8,051.41
	2/14/25	831-832	\$ 49,170.18
	3/19/25	833-837	\$ 23,011.88
	3/27/25	838-839	\$ 7,986.00
	4/4/25	840	\$ 592.25
	4/10/25	841-842	\$ 8,443.05
	4/17/25	843-845	\$ 54,661.68
	4/24/25	846	\$ 948.00
	5/2/25	847	\$ 592.25
	5/8/25	848-849	\$ 13,447.57
	5/12/25	850-851	\$ 10,327.92
			<hr/>
			\$ 803,444.86
October 19, 2024 through May 13, 2025			
Thomas Franklin		50032	\$ 184.70
Atlee Mercer		50033	\$ 184.70
Duane S Owen		50034	\$ 200.00
Scott D Stewart		50035	\$ 184.70
			<hr/>
			\$ 754.10
<b>Total</b>			<hr/>
			<b>\$ 804,198.96</b>

CHECK DATE	VEND#	.....INVOICE..... DATE	....EXPENSED TO.... INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
10/25/24	00015	10/15/24	223331	202410	320-53800-46200					*	948.00		
			LAKE MAINTENANCE OCT24						APPLIED AQUATIC MANAGEMENT, INC			948.00	000804
10/31/24	00031	10/29/24	9131900	202410	320-53800-46300					*	1,800.00		
			CONS AREA SPRAYING 7 OF 8						BRIGHTVIEW LANDSCAPE SERVICES, INC.			1,800.00	000805
11/08/24	00031	11/01/24	9115299	202411	320-53800-46400					*	5,083.05		
			LANDSCAPE MAINT NOV24						BRIGHTVIEW LANDSCAPE SERVICES, INC.			5,083.05	000806
11/08/24	00029	10/31/24	3469778	202409	310-51300-31500					*	31.50		
			GENERAL COUNSEL SEP24						KUTAK ROCK LLP			31.50	000807
11/08/24	00036	11/01/24	12469	202411	320-53800-46700					*	575.00		
			FOUNTAIN MAINT NOV24						LEXINGTON POOL AND MAINTENANCE, LLC			575.00	000808
11/22/24	00001	11/01/24	247	202411	310-51300-34000					*	3,927.83		
			MANAGEMENT FEES NOV24										
		11/01/24	247	202411	310-51300-35200					*	92.75		
			WEBSITE ADMIN NOV24										
		11/01/24	247	202411	310-51300-35100					*	167.00		
			INFORMATION TECH NOV24										
		11/01/24	247	202411	310-51300-31300					*	612.50		
			DISSEMINATION SVCS NOV24										
		11/01/24	247	202411	310-51300-51000					*	.24		
			OFFICE SUPPLIES NOV24										
		11/01/24	247	202411	310-51300-42000					*	5.03		
			POSTAGE NOV24										
		11/01/24	248	202411	320-53800-12000					*	1,250.00		
			FIELD MANAGEMENT NOV24						GOVERNMENTAL MANAGEMENT SERVICES-CF			6,055.35	000809
11/22/24	00004	10/31/24	10278828	202410	310-51300-48000					*	691.86		
			NOT OF LANDOWNERS MEETING						TRIBUNE PUBLISHING COMPANY LLC DBA			691.86	000810
12/05/24	00015	11/15/24	224019	202411	320-53800-46200					*	948.00		
			LAKE MAINTENANCE NOV24						APPLIED AQUATIC MANAGEMENT, INC			948.00	000811
12/05/24	00036	12/01/24	12559	202412	320-53800-46700					*	575.00		
			FOUNTAIN MAINT DEC24						LEXINGTON POOL AND MAINTENANCE, LLC			575.00	000812

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT	#
12/05/24	00010	12/05/24 116040	202412 310-51300-32300	TRUSTEE FEE - SER 2015	REGIONS BANK	*	3,500.00	3,500.00	000813
12/12/24	00031	12/01/24 9153047	202412 320-53800-46400	LANDSCAPE MAINT DEC24	BRIGHTVIEW LANDSCAPE SERVICES, INC.	*	5,083.05	5,083.05	000814
12/12/24	00001	12/01/24 249	202412 310-51300-34000	MANAGEMENT FEES DEC24		*	3,927.83		
		12/01/24 249	202412 310-51300-35200	WEBSITE ADMIN DEC24		*	92.75		
		12/01/24 249	202412 310-51300-35100	INFORMATION TECH DEC24		*	167.00		
		12/01/24 249	202412 310-51300-31300	DISSEMINATION SVCS DEC24		*	612.50		
		12/01/24 249	202412 310-51300-42000	POSTAGE DEC24		*	22.56		
		12/01/24 249	202412 310-51300-42500	COPIES DEC24		*	6.15		
		12/01/24 250	202412 320-53800-12000	FIELD MANAGEMENT DEC24	GOVERNMENTAL MANAGEMENT SERVICES-CF	*	1,250.00	6,078.79	000815
12/19/24	00031	12/12/24 9177792	202412 320-53800-46300	CONS AREA SPRAYING 8 OF 8	BRIGHTVIEW LANDSCAPE SERVICES, INC.	*	1,800.00	1,800.00	000816
12/19/24	00038	12/11/24 2232	202412 320-53800-46600	IRRIGATION REPAIRS DEC24	JAMES E DUVALL DBA DVI WATER	*	3,613.94	3,613.94	000817
1/02/25	00015	12/15/24 224712	202412 320-53800-46200	LAKE MAINTENANCE DEC24	APPLIED AQUATIC MANAGEMENT, INC	*	948.00	948.00	000818
1/02/25	00031	1/01/25 9186347	202501 320-53800-46400	LANDSCAPE MAINT JAN25	BRIGHTVIEW LANDSCAPE SERVICES, INC.	*	5,083.05	5,083.05	000819
1/02/25	00029	12/18/24 3499630	202411 310-51300-31500	GENERAL COUNSEL NOV24	KUTAK ROCK LLP	*	430.50	430.50	000820
1/02/25	00036	1/01/25 12640	202501 320-53800-46700	FOUNTAIN MAINT JAN25	LEXINGTON POOL AND MAINTENANCE, LLC	*	592.25	592.25	000821

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
1/02/25	00005	12/16/24 12366	202411 310-51300-31100	CDD MEETING NOV24	*	200.00	
				OSCEOLA ENGINEERING INC.			200.00 000822
1/09/25	00013	1/03/25 01032025	202501 300-20700-10000	TXFER OF TAX RCPTS S2015	*	227,793.76	
		1/03/25 01032025	202501 300-20700-10000	TXFER OF TAX RCPTS S2016	*	345,634.79	
				WINDSOR AT WESTSIDE CDD C/O REGIONS			573,428.55 000823
1/17/25	00001	1/01/25 251	202501 310-51300-34000	MANAGEMENT FEES JAN25	*	3,927.83	
		1/01/25 251	202501 310-51300-35200	WEBSITE ADMIN JAN25	*	92.75	
		1/01/25 251	202501 310-51300-35100	INFORMATION TECH JAN25	*	167.00	
		1/01/25 251	202501 310-51300-31300	DISSEMINATION SVCS JAN25	*	612.50	
		1/01/25 251	202501 310-51300-42000	POSTAGE JAN25	*	30.45	
		1/01/25 252	202501 320-53800-12000	FIELD MANAGEMENT JAN25	*	1,250.00	
				GOVERNMENTAL MANAGEMENT SERVICES-CF			6,080.53 000824
1/23/25	00038	1/15/25 2340	202501 320-53800-46600	IRRIGATION REPAIRS JAN25	*	2,666.25	
				JAMES E DUVAL DBA DVI WATER			2,666.25 000825
2/07/25	00015	1/31/25 225636	202501 320-53800-46200	LAKE MAINTENANCE JAN25	*	948.00	
				APPLIED AQUATIC MANAGEMENT, INC			948.00 000826
2/07/25	00031	2/01/25 9221028	202502 320-53800-46400	LANDSCAPE MAINT FEB25	*	4,243.05	
		2/03/25 9242582	202502 320-53800-46500	MAIN SIGN TRELLIS PLANTNG	*	1,652.76	
				BRIGHTVIEW LANDSCAPE SERVICES, INC.			5,895.81 000827
2/07/25	00036	2/01/25 12717	202502 320-53800-46700	FOUNTAIN MAINT FEB25	*	592.25	
				LEXINGTON POOL AND MAINTENANCE, LLC			592.25 000828
2/07/25	00012	1/22/25 2018871	202501 310-51300-49100	2024 TAX ROLL	*	217.35	
				OSCEOLA COUNTY PROPERTY APPRAISER			217.35 000829
				WIND WINDSOR AT WES ZYAN			

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
2/07/25	00039	1/17/25 106603	202501 320-53800-46600	2025 YEARLY REMOTE ACCESS	*	398.00	
				TUCOR, INC.			398.00 000830
2/14/25	00001	2/01/25 253	202502 310-51300-34000	MANAGEMENT FEES FEB25	*	3,927.83	
		2/01/25 253	202502 310-51300-35200	WEBSITE ADMIN FEB25	*	92.75	
		2/01/25 253	202502 310-51300-35100	INFORMATION TECH FEB25	*	167.00	
		2/01/25 253	202502 310-51300-31300	DISSEMINATION SVCS FEB25	*	612.50	
		2/01/25 253	202502 310-51300-51000	OFFICE SUPPLIES FEB25	*	.18	
		2/01/25 253	202502 310-51300-42000	POSTAGE FEB25	*	73.98	
		2/01/25 254	202502 320-53800-12000	FIELD MANAGEMENT FEB25	*	1,250.00	
				GOVERNMENTAL MANAGEMENT SERVICES-CF			6,124.24 000831
2/14/25	00013	2/07/25 02072025	202502 300-20700-10000	TXFER OF TAX RCPTS S2015	*	17,099.94	
		2/07/25 02072025	202502 300-20700-10000	TXFER OF TAX RCPTS S2016	*	25,946.00	
				WINDSOR AT WESTSIDE CDD C/O REGIONS			43,045.94 000832
3/19/25	00015	2/28/25 226545	202502 320-53800-46200	LAKE MAINTENANCE FEB25	*	948.00	
				APPLIED AQUATIC MANAGEMENT, INC			948.00 000833
3/19/25	00031	3/01/25 9260394	202503 320-53800-46400	LANDSCAPE MAINT MAR25	*	4,873.05	
				BRIGHTVIEW LANDSCAPE SERVICES, INC.			4,873.05 000834
3/19/25	00001	3/01/25 255	202503 310-51300-34000	MANAGEMENT FEES MAR25	*	3,927.83	
		3/01/25 255	202503 310-51300-35200	WEBSITE ADMIN MAR25	*	92.75	
		3/01/25 255	202503 310-51300-35100	INFORMATION TECH MAR25	*	167.00	
		3/01/25 255	202503 310-51300-31300	DISSEMINATION SVCS MAR25	*	612.50	
		3/01/25 255	202503 310-51300-51000	OFFICE SUPPLIES MAR25	*	.12	
		3/01/25 255	202503 310-51300-42000	POSTAGE MAR25	*	151.20	

WIND WINDSOR AT WES ZYAN

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
		3/01/25 255	202503 310-51300-42500		*	4.35	
		COPIES MAR25					
		3/01/25 256	202503 320-53800-12000		*	1,250.00	
		FIELD MANAGEMENT MAR25					
				GOVERNMENTAL MANAGEMENT SERVICES-CF			6,205.75 000835
3/19/25 00038	12/25/24 2292	202412 320-53800-46600			*	5,465.00	
		IRRIGATN REPRS DEC24 ADJ					
	2/24/25 2424	202502 320-53800-46600			*	3,515.33	
		IRRIGATION REPAIRS FEB25					
	3/01/25 2431	202502 320-53800-46600			*	212.50	
		IRRIGTN REPR 02/26/25					
	3/01/25 2432	202502 320-53800-46600			*	1,200.00	
		PIPE INSPECTN WITH CAMERA					
				JAMES E DUVALD DBA DVI WATER			10,392.83 000836
3/19/25 00036	3/01/25 12862	202503 320-53800-46700			*	592.25	
		FOUNTAIN MAINT MAR25					
				LEXINGTON POOL AND MAINTENANCE, LLC			592.25 000837
3/27/25 00031	3/19/25 9289166	202503 320-53800-46300			*	1,786.00	
		CONS TREATMENT 1 OF 8					
				BRIGHTVIEW LANDSCAPE SERVICES, INC.			1,786.00 000838
3/27/25 00038	3/18/25 2510	202503 320-53800-46600			*	6,200.00	
		IRRIGATION REPAIRS 03/13					
				JAMES E DUVALD DBA DVI WATER			6,200.00 000839
4/04/25 00036	4/01/25 12936	202504 320-53800-46700			*	592.25	
		FOUNTAIN MAINT APR25					
				LEXINGTON POOL AND MAINTENANCE, LLC			592.25 000840
4/10/25 00031	4/01/25 9293503	202504 320-53800-46400			*	4,873.05	
		LANDSCAPE MAINT APR25					
				BRIGHTVIEW LANDSCAPE SERVICES, INC.			4,873.05 000841
4/10/25 00038	3/30/25 2520	202503 320-53800-46600			*	3,570.00	
		IRRIGATION REPAIRS MAR25					
				JAMES E DUVALD DBA DVI WATER			3,570.00 000842
4/17/25 00015	3/31/25 227123	202503 320-53800-46200			*	948.00	
		LAKE MAINTENANCE MAR25					
				APPLIED AQUATIC MANAGEMENT, INC			948.00 000843
4/17/25 00001	4/01/25 257	202504 310-51300-34000			*	3,927.83	
		MANAGEMENT FEES APR25					

WIND WINDSOR AT WES ZYAN

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
		4/01/25	257 202504 310-51300-35200		*	92.75	
			WEBSITE ADMIN APR25				
		4/01/25	257 202504 310-51300-35100		*	167.00	
			INFORMATION TECH APR25				
		4/01/25	257 202504 310-51300-31300		*	612.50	
			DISSEMINATION SVCS APR25				
		4/01/25	257 202504 310-51300-51000		*	.03	
			OFFICE SUPPLIES APR25				
		4/01/25	257 202504 310-51300-42000		*	.69	
			POSTAGE APR25				
		4/01/25	258 202504 320-53800-12000		*	1,250.00	
			FIELD MANAGEMENT APR25				
				GOVERNMENTAL MANAGEMENT SERVICES-CF			6,050.80 000844
4/17/25	00013	4/16/25	04162025 202504 300-20700-10000		*	18,934.01	
			TXFER OF TAX RCPTS S2015				
		4/16/25	04162025 202504 300-20700-10000		*	28,728.87	
			TXFER OF TAX RCPTS S2016				
				WINDSOR AT WESTSIDE CDD C/O REGIONS			47,662.88 000845
4/24/25	00015	4/15/25	227436 202504 320-53800-46200		*	948.00	
			LAKE MAINTENANCE APR25				
				APPLIED AQUATIC MANAGEMENT, INC			948.00 000846
5/02/25	00036	5/01/25	13060 202505 320-53800-46700		*	592.25	
			FOUNTAIN MAINT MAY25				
				LEXINGTON POOL AND MAINTENANCE, LLC			592.25 000847
5/08/25	00038	5/05/25	2626 202504 320-53800-46600		*	5,158.82	
			IRRIGATION REPAIRS APR 25				
		5/05/25	2627 202504 320-53800-46600		*	1,288.75	
			IRRIGATION REPAIRS APR 25				
				JAMES E DUVAL DBA DVI WATER			6,447.57 000848
5/08/25	00010	4/18/25	123671 202504 310-51300-32300		*	3,500.00	
			TRUSTEE FEES SER 2015				
		4/18/25	123686 202504 310-51300-32300		*	3,500.00	
			TRUSTEE FEES SER 2016				
				REGIONS BANK			7,000.00 000849
5/12/25	00001	5/01/25	260 202505 310-51300-34000		*	3,927.83	
			MANAGEMENT FEES MAY 25				
		5/01/25	260 202505 310-51300-35200		*	92.75	
			WEBSITE ADMIN MAY 25				
		5/01/25	260 202505 310-51300-35100		*	167.00	
			INFORMATION TECH MAY 25				

WIND WINDSOR AT WES ZYAN

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
		5/01/25 260	202505 310-51300-31300		*	612.50	
			DISSEMINATION SVC MAY 25				
		5/01/25 260	202505 310-51300-51000		*	.15	
			OFFICE SUPPLIES				
		5/01/25 260	202505 310-51300-42000		*	77.69	
			POSTAGE				
		5/01/25 261	202505 320-53800-12000		*	1,250.00	
			FIELD MANAGEMENT MAY 25				
				GOVERNMENTAL MANAGEMENT SERVICES-CF			6,127.92 000850
5/12/25 00008		4/01/25 27340	202504 310-51300-32200		*	4,200.00	
			AUDIT FYE 09/30/2024				
				GRAU & ASSOCIATES			4,200.00 000851
				TOTAL FOR BANK A		803,444.86	
				TOTAL FOR REGISTER		803,444.86	

WIND WINDSOR AT WES ZYAN



## SECTION 2

***Windsor at Westside***  
***Community Development District***

***Unaudited Financial Reporting***  
***March 31, 2025***



# Table of Contents

1	<u>Balance Sheet</u>
2-3	<u>General Fund</u>
4	<u>Series 2015 Debt Service Fund</u>
5	<u>Series 2016 Debt Service Fund</u>
6	<u>Capital Reserve Fund</u>
7-8	<u>Month to Month</u>
9	<u>Long Term Debt Summary</u>
10	<u>Assessment Receipt Schedule</u>

**Windsor at Westside**  
**Community Development District**  
**Combined Balance Sheet**  
**March 31, 2025**

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>			
Cash:			
Operating Account	\$ 639,547	\$ -	\$ 639,547
Investments:			
<u>Series 2015</u>			
Reserve	\$ -	\$ 141,361	\$ 141,361
Revenue	\$ -	\$ 360,464	\$ 360,464
Interest	\$ -	\$ 49	\$ 49
Sinking Fund	\$ -	\$ 49	\$ 49
<u>Series 2016</u>			
Reserve	\$ -	\$ 214,173	\$ 214,173
Revenue	\$ -	\$ 506,147	\$ 506,147
Interest	\$ -	\$ 337	\$ 337
Principal	\$ -	\$ 79	\$ 79
General Redemption	\$ -	\$ 267	\$ 267
Due From General Fund	\$ -	\$ 13,970	\$ 13,970
<b>Total Assets</b>	<b>\$ 639,547</b>	<b>\$ 1,236,897</b>	<b>\$ 1,876,444</b>
<b>Liabilities:</b>			
Accounts Payable	\$ 4,518	\$ -	\$ 4,518
Due To Debt Service	\$ 13,970	\$ -	\$ 13,970
<b>Total Liabilites</b>	<b>\$ 18,488</b>	<b>\$ -</b>	<b>\$ 18,488</b>
<b>Fund Balance:</b>			
Restricted For:			
Debt Service - Series 2015	\$ -	\$ 507,473	\$ 507,473
Debt Service - Series 2016	\$ -	\$ 729,424	\$ 729,424
Unassigned	\$ 621,058	\$ -	\$ 621,058
<b>Total Fund Balances</b>	<b>\$ 621,058</b>	<b>\$ 1,236,897</b>	<b>\$ 1,857,955</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 639,547</b>	<b>\$ 1,236,897</b>	<b>\$ 1,876,444</b>

**Windsor at Westside**  
**Community Development District**  
**General Fund**

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

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/25	Thru 03/31/25	Variance
<b><u>Revenues:</u></b>				
O&M Assessments	\$ 731,873	\$ 659,608	\$ 659,608	\$ -
<b>Total Revenues</b>	<b>\$ 731,873</b>	<b>\$ 659,608</b>	<b>\$ 659,608</b>	<b>\$ -</b>
<b><u>Expenditures:</u></b>				
<b><u>General &amp; Administrative:</u></b>				
Supervisor Fee	\$ 7,200	\$ 3,600	\$ 800	\$ 4,400
FICA Expense	\$ 367	\$ 184	\$ 46	\$ 230
Engineering	\$ 5,000	\$ 2,500	\$ 200	\$ 2,300
Attorney	\$ 10,000	\$ 5,000	\$ 431	\$ 4,570
Arbitrage	\$ 900	\$ -	\$ -	\$ -
Dissemination	\$ 7,350	\$ 3,675	\$ 3,675	\$ -
Annual Audit	\$ 4,100	\$ -	\$ -	\$ -
Trustee Fees	\$ 7,000	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,565	\$ 5,565	\$ 5,565	\$ -
Management Fees	\$ 47,134	\$ 23,567	\$ 23,567	\$ -
Information Technology	\$ 2,004	\$ 1,002	\$ 1,002	\$ -
Website Maintenance	\$ 1,113	\$ 557	\$ 557	\$ -
Postage	\$ 300	\$ 150	\$ 371	\$ (221)
Insurance	\$ 7,359	\$ 7,359	\$ 7,359	\$ -
Printing & Binding	\$ 500	\$ 250	\$ 11	\$ 240
Legal Advertising	\$ 3,000	\$ 1,500	\$ 692	\$ 808
Other Current Charges	\$ 1,000	\$ 500	\$ 470	\$ 30
Property Appraiser	\$ 500	\$ 217	\$ 217	\$ -
Office Supplies	\$ 200	\$ 100	\$ 1	\$ 99
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Total General &amp; Administrative:</b>	<b>\$ 110,767</b>	<b>\$ 55,900</b>	<b>\$ 45,137</b>	<b>\$ 12,455</b>

**Windsor at Westside**  
**Community Development District**  
**General Fund**

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

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/25	Thru 03/31/25	Variance
<b><u>Operation and Maintenance</u></b>				
<b>Contract Services</b>				
Field Services	\$ 15,000	\$ 7,500	\$ 7,500	\$ -
Landscape Maintenance - Contract	\$ 60,997	\$ 30,498	\$ 29,448	\$ 1,050
Lake Maintenance	\$ 11,264	\$ 5,632	\$ 5,688	\$ (56)
Property Insurance	\$ 4,127	\$ 4,127	\$ 3,561	\$ 566
<b>Repairs &amp; Maintenance</b>				
Landscape Maintenance - Other	\$ 20,000	\$ 10,000	\$ 1,653	\$ 8,347
Repairs and Maintenance	\$ 20,000	\$ 10,000	\$ -	\$ 10,000
Operating Supplies	\$ 1,000	\$ 500	\$ -	\$ 500
Irrigation Repairs	\$ 20,000	\$ 10,000	\$ 26,841	\$ (16,841)
Signage	\$ 800	\$ 400	\$ -	\$ 400
Fountain Maintenance	\$ 10,710	\$ 5,355	\$ 3,502	\$ 1,853
Wetland Monitoring & Maintenance	\$ 10,000	\$ 5,000	\$ 5,386	\$ (386)
<b>Subtotal</b>	<b>\$ 173,898</b>	<b>\$ 89,013</b>	<b>\$ 83,579</b>	<b>\$ 5,434</b>
<b>Utility</b>				
Electric	\$ 5,808	\$ 2,904	\$ 1,794	\$ 1,110
Irrigation Water	\$ 405,900	\$ 202,950	\$ 21,187	\$ 181,763
<b>Other</b>				
Contingency	\$ 10,500	\$ 5,250	\$ -	\$ 5,250
<b>Subtotal</b>	<b>\$ 422,208</b>	<b>\$ 211,104</b>	<b>\$ 22,981</b>	<b>\$ 188,123</b>
<b>Total O&amp;M Expenses:</b>	<b>\$ 596,106</b>	<b>\$ 300,117</b>	<b>\$ 106,560</b>	<b>\$ 193,557</b>
<b>Total Expenditures</b>	<b>\$ 706,873</b>	<b>\$ 356,017</b>	<b>\$ 151,697</b>	<b>\$ 206,012</b>
<b><u>Other Financing Sources/Uses:</u></b>				
Transfer In/(Out)	\$ (25,000)	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/Uses</b>	<b>\$ (25,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ -</b>		<b>\$ 507,911</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 113,147</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 621,058</b>	

# Windsor at Westside

## Community Development District

### Debt Service Fund - Series 2015

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

For The Period Ending March 31, 2025

	Adopted Budget	Prorated Budget Thru 03/31/25	Actual Thru 03/31/25	Variance
<b>Revenues:</b>				
Special Assessments	\$ 276,443	\$ 248,113	\$ 248,113	\$ -
Interest	\$ 9,342	\$ 8,416	\$ 8,416	\$ -
<b>Total Revenues</b>	<b>\$ 285,785</b>	<b>\$ 256,529</b>	<b>\$ 256,529</b>	<b>\$ -</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 90,694	\$ 90,694	\$ 90,694	\$ -
Principal - 11/1	\$ 90,000	\$ 90,000	\$ 90,000	\$ -
Interest - 5/1	\$ 88,444	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 269,138</b>	<b>\$ 180,694</b>	<b>\$ 180,694</b>	<b>\$ -</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 16,648</b>		<b>\$ 75,835</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 288,525</b>		<b>\$ 431,638</b>	
<b>Fund Balance - Ending</b>	<b>\$ 305,173</b>		<b>\$ 507,473</b>	

# Windsor at Westside

## Community Development District

### Debt Service Fund - Series 2016

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

For The Period Ending March 31, 2025

	Adopted Budget	Prorated Budget Thru 03/31/25	Actual Thru 03/31/25	Variance
<b>Revenues:</b>				
Special Assessments	\$ 419,451	\$ 376,466	\$ 376,466	\$ -
Interest	\$ 13,327	\$ 11,922	\$ 11,922	\$ -
<b>Total Revenues</b>	<b>\$ 432,778</b>	<b>\$ 388,387</b>	<b>\$ 388,387</b>	<b>\$ -</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 136,200	\$ 136,200	\$ 136,200	\$ -
Principal - 11/1	\$ 145,000	\$ 145,000	\$ 145,000	\$ -
Interest - 5/1	\$ 133,209	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 414,409</b>	<b>\$ 281,200</b>	<b>\$ 281,200</b>	<b>\$ -</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 18,369</b>		<b>\$ 107,187</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 405,404</b>		<b>\$ 622,237</b>	
<b>Fund Balance - Ending</b>	<b>\$ 423,773</b>		<b>\$ 729,424</b>	



# Windsor at Westside

## Community Development District

### Capital Reserve Fund

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

For The Period Ending March 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/25	Thru 03/31/25	Variance
<b>Revenues</b>				
Interest	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures:</b>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ -</b>	
<b>Other Financing Sources/(Uses)</b>				
Transfer In/(Out)	\$ 25,000	\$ -	\$ -	\$ -
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 25,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ 25,000</b>		<b>\$ -</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 8,093</b>		<b>\$ -</b>	
<b>Fund Balance - Ending</b>	<b>\$ 33,093</b>		<b>\$ -</b>	

**Windsor at Westside**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
O&M Assessments	\$ -	\$ 61,364	\$ 538,029	\$ 18,520	\$ 26,940	\$ 14,754	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	659,608
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 61,364</b>	<b>\$ 538,029</b>	<b>\$ 18,520</b>	<b>\$ 26,940</b>	<b>\$ 14,754</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>659,608</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fee	\$ -	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	800
FICA Expense	\$ -	\$ 46	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	46
Engineering	\$ -	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	200
Attorney	\$ -	\$ 431	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	431
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Dissemination	\$ 613	\$ 613	\$ 613	\$ 613	\$ 613	\$ 613	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,675
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Assessment Administration	\$ 5,565	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,565
Management Fees	\$ 3,928	\$ 3,928	\$ 3,928	\$ 3,928	\$ 3,928	\$ 3,928	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	23,567
Information Technology	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,002
Website Maintenance	\$ 93	\$ 93	\$ 93	\$ 93	\$ 93	\$ 93	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	557
Postage	\$ 88	\$ 5	\$ 23	\$ 30	\$ 74	\$ 151	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	371
Insurance	\$ 7,359	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7,359
Printing & Binding	\$ -	\$ -	\$ 6	\$ -	\$ -	\$ 4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	11
Legal Advertising	\$ 692	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	692
Other Current Charges	\$ 127	\$ 134	\$ 129	\$ 6	\$ 15	\$ 59	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	470
Property Appraiser	\$ -	\$ -	\$ -	\$ 217	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	217
Office Supplies	\$ 0	\$ 0	\$ -	\$ -	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	175
<b>Total General &amp; Administrative:</b>	<b>\$ 18,806</b>	<b>\$ 6,416</b>	<b>\$ 4,958</b>	<b>\$ 5,053</b>	<b>\$ 4,889</b>	<b>\$ 5,015</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>45,137</b>

**Windsor at Westside**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b><u>Operation and Maintenance</u></b>													
<b>Contract Services</b>													
Field Services	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7,500
Landscape Maintenance - Contract	\$ 5,083	\$ 5,083	\$ 5,083	\$ 5,083	\$ 4,243	\$ 4,873	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	29,448
Lake Maintenance	\$ 948	\$ 948	\$ 948	\$ 948	\$ 948	\$ 948	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,688
Wetland Monitoring & Maintenance	\$ 1,800	\$ -	\$ 1,800	\$ -	\$ -	\$ 1,786	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,386
Property Insurance	\$ 3,561	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,561
<b>Repairs &amp; Maintenance</b>													
Landscape Maintenance - Other	\$ -	\$ -	\$ -	\$ -	\$ 1,653	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,653
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Operating Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Irrigation Repairs	\$ -	\$ -	\$ 9,079	\$ 3,064	\$ 4,928	\$ 9,770	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	26,841
Signage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fountain Maintenance	\$ 575	\$ 575	\$ 575	\$ 592	\$ 592	\$ 592	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,502
<b>Subtotal</b>	<b>\$ 13,217</b>	<b>\$ 7,856</b>	<b>\$ 18,735</b>	<b>\$ 10,938</b>	<b>\$ 13,614</b>	<b>\$ 19,219</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>83,579</b>
<b>Utility</b>													
Electric	\$ 395	\$ 295	\$ 169	\$ 331	\$ 367	\$ 237	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,794
Irrigation Water	\$ 757	\$ 56	\$ 11,420	\$ 3,646	\$ 5,260	\$ 49	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	21,187
<b>Other</b>													
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
<b>Subtotal</b>	<b>\$ 1,151</b>	<b>\$ 350</b>	<b>\$ 11,588</b>	<b>\$ 3,977</b>	<b>\$ 5,627</b>	<b>\$ 286</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>22,981</b>
<b>Total O&amp;M Expenses:</b>	<b>\$ 14,368</b>	<b>\$ 8,206</b>	<b>\$ 30,323</b>	<b>\$ 14,915</b>	<b>\$ 19,241</b>	<b>\$ 19,506</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>106,560</b>
<b>Total Expenditures</b>	<b>\$ 33,174</b>	<b>\$ 14,622</b>	<b>\$ 35,281</b>	<b>\$ 19,968</b>	<b>\$ 24,130</b>	<b>\$ 24,521</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>151,697</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ (33,174)</b>	<b>\$ 46,742</b>	<b>\$ 502,748</b>	<b>\$ (1,448)</b>	<b>\$ 2,810</b>	<b>\$ (9,767)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>507,911</b>

**WINDSOR AT WESTSIDE**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**LONG TERM DEBT REPORT**

<b>SERIES 2015, SPECIAL ASSESSMENT BONDS (ASSESSMENT AREA ONE PROJECT)</b>		
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	\$141,361	
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)
LESS: PRINCIPAL PAYMENT 11/1/23		(\$90,000)
LESS: PRINCIPAL PAYMENT 11/1/24		(\$90,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$3,485,000</b>

<b>SERIES 2016, SPECIAL ASSESSMENT BONDS (ASSESSMENT AREA TWO PROJECT)</b>		
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	\$214,173	
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)
LESS: PRINCIPAL PAYMENT 11/1/23		(\$140,000)
LESS: PRINCIPAL PAYMENT 11/1/24		(\$145,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$5,515,000</b>

**Windsor at Westside**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts**  
**Fiscal Year 2025**

Gross Assessments	\$ 781,832.32	\$ 294,088.00	\$ 446,224.00	\$ 1,522,144.32
Net Assessments	\$ 734,922.38	\$ 276,442.72	\$ 419,450.56	\$ 1,430,815.66

**ON ROLL ASSESSMENTS**

Date	Distribution	Gross Amount	Commissions	Discount/Penalty	Interest	Net Receipts	51.36%	19.32%	29.32%	100.00%
							O&M Portion	Debt Service	Debt Service	Total
11/18/24	ACH	\$1,719.38	(\$34.39)	\$0.00	\$0.00	\$1,684.99	\$865.48	\$325.55	\$493.96	\$1,684.99
11/22/24	ACH	\$120,188.79	(\$2,403.78)	\$0.00	\$0.00	\$117,785.01	\$60,498.94	\$22,756.82	\$34,529.25	\$117,785.01
12/11/24	ACH	\$1,033,029.36	(\$20,660.58)	\$0.00	\$0.00	\$1,012,368.78	\$519,991.84	\$195,596.11	\$296,780.83	\$1,012,368.78
12/20/24	ACH	\$35,833.98	(\$716.68)	\$0.00	\$0.00	\$35,117.30	\$18,037.60	\$6,784.89	\$10,294.81	\$35,117.30
01/09/25	ACH	\$988.85	(\$19.77)	\$0.00	\$0.00	\$969.08	\$497.76	\$187.23	\$284.09	\$969.08
01/09/25	ACH	\$34,748.93	(\$694.99)	\$0.00	\$0.00	\$34,053.94	\$17,491.42	\$6,579.44	\$9,983.08	\$34,053.94
01/28/25	ACH	\$0.00	\$0.00	\$0.00	\$1,033.42	\$1,033.42	\$530.81	\$199.66	\$302.95	\$1,033.42
02/10/25	ACH	\$53,520.07	(\$1,070.40)	\$0.00	\$0.00	\$52,449.67	\$26,940.18	\$10,133.61	\$15,375.88	\$52,449.67
03/11/25	ACH	\$29,310.68	(\$586.21)	\$0.00	\$0.00	\$28,724.47	\$14,754.00	\$5,549.75	\$8,420.72	\$28,724.47
<b>TOTAL</b>		<b>\$ 1,309,340.04</b>	<b>\$ (26,186.80)</b>	<b>\$ -</b>	<b>\$ 1,033.42</b>	<b>\$ 1,284,186.66</b>	<b>\$ 659,608.03</b>	<b>\$ 248,113.06</b>	<b>\$ 376,465.57</b>	<b>\$ 1,284,186.66</b>

90%	Net Percent Collected
<b>\$ 146,629.00</b>	<b>Balance Remaining to Collect</b>

## SECTION 3



MARY JANE ARRINGTON  
OSCEOLA COUNTY SUPERVISOR OF ELECTIONS

---

April 21, 2025

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, 2025.

The number of registered voters within the Windsor at Westside CDD is 60 as of April 15, 2025.

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

Respectfully yours,

A handwritten signature in blue ink that reads "Mj Arrington".

Mary Jane Arrington  
Supervisor of Elections

Vote  
Osceola

# SECTION D



# Windsor at Westside CDD

## Field Management Report



May 30th, 2025

Jarett Wright

Field Team Supervisor

GMS

# Site Items

## Contracted Maintenance

- ✚ Contracted maintenance of the CDD ponds and common areas is ongoing with no quality issues to report currently.
- ✚ Due to the lack of rainfall various areas of the Bahia sod are struggling. We will continue to monitor these areas over the next few weeks.
- ✚ Scheduling a trash cleanup for the ponds to remove excess debris.





# Site Items

## Landscaping Enhancements

- ✚ Various plant material along the Tract 1 Stormwater Pond is in decline.
- ✚ Recommend exploring options for a landscape redesign of the area that will improve aesthetics and reduce ongoing maintenance needs.



# Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-750-3599, or by email at [jwright@gmscfl.com](mailto:jwright@gmscfl.com). Thank you.

Respectfully,  
Jarett Wright