

**WINDWARD AT
LAKEWOOD
RANCH**

**COMMUNITY DEVELOPMENT
DISTRICT**

June 14, 2023

**REGULAR MEETING
AGENDA**

**WINDWARD AT
LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA
LETTER**

Windward at Lakewood Ranch Community Development District

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

June 7, 2023

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Board of Supervisors

Windward at Lakewood Ranch Community Development District

Dear Board Members:

The Board of Supervisors of the Windward at Lakewood Ranch Community Development District will hold a Regular Meeting on June 14, 2023 at 11:30 a.m., at 5800 Lakewood Ranch Blvd, Sarasota, Florida 34240. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments: Agenda Items (*limited to 3 minutes per individual*)
3. Continued Discussion: Fiscal Year 2024 Proposed Budget
4. Consideration of Resolution 2023-05, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date
5. Acceptance of Unaudited Financial Statements as of April 30, 2023
6. Approval of May 10, 2023 Regular Meeting Minutes
7. Staff Reports
 - A. District Counsel: *Vogler Ashton, PLLC*
 - B. District Engineer: *Stantec*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: July 12, 2023 at 11:30 AM

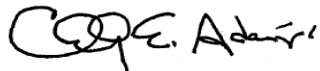
○ QUORUM CHECK

SEAT 1	JOHN LEINAWEAVER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	SANDY FOSTER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	DALE WEIDEMILLER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	PETE WILLIAMS	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	JOHN BLAKELY	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

8. Board Members' Comments/Requests
9. Public Comments: Non-Agenda Items (*limited to 3 minutes per individual*)
10. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (239) 464-7114.

Sincerely,



Chesley (Chuck) E. Adams, Jr.
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 229 774 8903

**WINDWARD AT
LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT**

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**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024**

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
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**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023		
REVENUES					
Assessment levy: on-roll - gross	\$ 640,613				\$ 647,641
Allowable discounts (4%)	(25,625)				(25,906)
Assessment levy: on-roll - net	614,988	\$ 93,788	\$ 175,000	\$ 268,788	621,735
Assessment levy: off-roll	140,412	483,593	-	483,593	74,307
Lot closing	-	1,163	-	1,163	-
Interest and Miscellaneous Income	500	-	-	-	500
Total revenues	<u>755,900</u>	<u>578,544</u>	<u>175,000</u>	<u>753,544</u>	<u>696,542</u>
EXPENDITURES					
Professional & administrative					
Supervisors	12,800	6,000	6,800	12,800	12,800
Management/accounting/recording	48,000	29,000	19,000	48,000	48,000
Field Management	10,000	-	10,000	10,000	10,000
Debt service fund accounting	5,500	2,750	2,750	5,500	5,500
Legal	20,000	4,335	10,000	14,335	20,000
Engineering	20,000	3,593	10,000	13,593	20,000
Audit	5,000	-	5,000	5,000	5,000
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	2,000	1,000	1,000	2,000	2,000
Trustee	6,000	4,031	1,969	6,000	6,000
Telephone	200	100	100	200	200
Postage	500	84	416	500	500
Miscellaneous	500	-	500	500	500
Legal advertising	2,000	1,328	672	2,000	2,000
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,375	-	5,375	5,500
Contingencies/bank charges	750	-	750	750	750
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Property appraiser & tax collector	12,812	1,403	11,409	12,812	12,953
Total professional & administrative	<u>153,402</u>	<u>59,174</u>	<u>82,031</u>	<u>141,205</u>	<u>153,543</u>

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023		
Field operations					
Well pump maintenance	5,000	-	5,000	5,000	5,000
Wetland maintenance monitoring contract	110,000	57,225	60,000	117,225	125,000
Pond maintenance contract	40,000	13,142	26,858	40,000	50,000
Pond maintenance	5,000	-	5,000	5,000	5,000
Irrigation System Maintenance	210,000	48,836	50,000	98,836	200,000
Irrigation PS Maintenance	5,000	-	5,000	5,000	5,000
Pond Bank Maintenance	10,000	-	10,000	10,000	10,000
Streetlights	18,000	7,400	10,600	18,000	18,000
Curb Replacement	5,000	-	5,000	5,000	5,000
Effluent Water Supply	20,000	4,814	15,186	20,000	20,000
Fruitville Road Cleanup	2,500	-	2,500	2,500	30,000
Waterline flushing	-	21,900	10,000	31,900	20,000
Hurricane/storm cleanup	-	12,100	-	12,100	-
Total field operations	<u>430,500</u>	<u>165,417</u>	<u>205,144</u>	<u>370,561</u>	<u>493,000</u>
Total expenditures	<u>583,902</u>	<u>224,591</u>	<u>287,175</u>	<u>511,766</u>	<u>646,543</u>
Excess/(deficiency) of revenues over/(under) expenditures	171,998	353,953	(112,175)	241,778	49,999
Net increase/(decrease) of fund balance	171,998	353,953	(112,175)	241,778	49,999
Fund balance - beginning (unaudited)	<u>3,633</u>	<u>(3,255)</u>	<u>350,698</u>	<u>-</u>	<u>241,778</u>
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	165,761
Unassigned	175,631	350,698	238,523	241,778	126,016
Fund balance - ending	<u>\$ 175,631</u>	<u>\$ 350,698</u>	<u>\$ 238,523</u>	<u>\$ 241,778</u>	<u>\$ 291,777</u>

*These items will be realized when bonds are issued

***These items will be realized when the CDD takes ownership of the related assets.

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 12,800
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. Budget covers one meeting per month plus fica.	
Management/accounting/recording	48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Field Management	10,000
Covers the costs of part time field management services to oversee operational contracts and provide quality assurance.	
Debt service fund accounting	5,500
Covers the annual cost of accounting associated with one Bond issue.	
Legal	20,000
Vogler Ashton provides legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	20,000
Stantec provides construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,000
Statutorily it is required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	2,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	6,000
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Miscellaneous	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	2,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,500
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Website hosting & maintenance	705
Website ADA compliance	210
Property appraiser & tax collector	12,953
Well pump maintenance	5,000
Covers the costs of preventative maintenance and periodic repairs to well pump assembly.	
Irrigation PS Maintenance	5,000
Covers the costs of preventative maintenance and periodic repair of the Hoover pump station.	
Irrigation System Maintenance	200,000
Covers the costs associated with operations and maintenance of the irrigation distribution and common area sprinkler system, including wetchecks, head adjustments, clock re-programming and repairs.	
Effluent Water Supply	20,000
Covers the costs of purchasing effluent water from Sarasota County for irrigation supply purposes.	
Fruitville Road Cleanup	30,000
Covers the costs of periodic maintenance of the roadside ditch.	
Wetland maintenance	
Covers the costs of the required monitoring and reporting of the mitigation area.	
Wetland maintenance monitoring contract	125,000
Covers the costs of maintenance in phases 1, 2 and the addition of 3.	
Pond maintenance contract	50,000
Covers the costs of maintenance in phases 1, 2 and the addition of 3.	
Pond maintenance	5,000
Covers the costs of maintenance within Martinique.	
Pond Bank Maintenance	10,000
Covers miscellaneous repairs to items such as lake banks drainage pipes.	
Streetlights	18,000
Covers the costs of lease, power, maintenance of 33 lights.	
Curb Replacement	5,000
Covers the costs of periodic repairs and replacement of curb and gutter.	
Waterline flushing	20,000
Total expenditures	<u><u>\$ 646,543</u></u>

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2020: A-1, A-2 & A-3
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Special assessment - on-roll	\$ 382,275				\$ 382,275
Allowable discounts (4%)	(15,291)				(15,291)
Assessment levy: net	366,984	\$ 57,299	\$ 309,685	\$ 366,984	366,984
Special assessment: off-roll	421,995	375,248	46,747	421,995	363,255
Assessment prepayments	-	1,160,972	-	1,160,972	-
Interest	-	15	-	15	-
Lot closing	-	850	-	850	-
Total revenues	<u>788,979</u>	<u>1,594,384</u>	<u>356,432</u>	<u>1,950,816</u>	<u>730,239</u>
EXPENDITURES					
Debt service					
Principal - S2020A1	115,000	-	115,000	115,000	120,000
Principal prepayment - S2020A-2	-	680,000	655,000	1,335,000	-
Interest - S2020A-1	240,765	120,383	120,382	240,765	237,315
Interest - S2020A-2	255,640	132,440	123,200	255,640	196,900
Interest - S2020A-3	166,355	83,177	83,178	166,355	166,355
Total debt service	<u>777,760</u>	<u>1,016,000</u>	<u>1,096,760</u>	<u>2,112,760</u>	<u>720,570</u>
Other fees & charges					
Tax collector	7,646	857	6,789	7,646	7,646
Total other fees & charges	<u>7,646</u>	<u>857</u>	<u>6,789</u>	<u>7,646</u>	<u>7,646</u>
Total expenditures	<u>785,406</u>	<u>1,016,857</u>	<u>1,103,549</u>	<u>2,120,406</u>	<u>728,216</u>
Excess/(deficiency) of revenues over/(under) expenditures	3,573	577,527	(747,117)	(169,590)	2,023
Fund balance:					
Beginning fund balance (unaudited)	415,808	685,470	1,262,997	685,470	515,880
Ending fund balance (projected)	<u>\$ 419,381</u>	<u>\$ 1,262,997</u>	<u>\$ 515,880</u>	<u>\$ 515,880</u>	<u>517,903</u>
Use of fund balance:					
Debt service reserve account balance (required) - S2020A1					(88,879)
Principal and Interest expense - November 1, 2024 - S2020A1					(116,858)
Principal and Interest expense - November 1, 2024 - S2020A2					(98,450)
Principal and Interest expense - November 1, 2024 - S2020A3					(83,178)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 130,538</u>

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020A-1 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/23			118,657.50	118,657.50	5,585,000.00
05/01/24	120,000.00	3.000%	118,657.50	238,657.50	5,465,000.00
11/01/24			116,857.50	116,857.50	5,465,000.00
05/01/25	120,000.00	3.000%	116,857.50	236,857.50	5,345,000.00
11/01/25			115,057.50	115,057.50	5,345,000.00
05/01/26	125,000.00	3.500%	115,057.50	240,057.50	5,220,000.00
11/01/26			112,870.00	112,870.00	5,220,000.00
05/01/27	130,000.00	3.500%	112,870.00	242,870.00	5,090,000.00
11/01/27			110,595.00	110,595.00	5,090,000.00
05/01/28	135,000.00	3.500%	110,595.00	245,595.00	4,955,000.00
11/01/28			108,232.50	108,232.50	4,955,000.00
05/01/29	140,000.00	3.500%	108,232.50	248,232.50	4,815,000.00
11/01/29			105,782.50	105,782.50	4,815,000.00
05/01/30	145,000.00	3.500%	105,782.50	250,782.50	4,670,000.00
11/01/30			103,245.00	103,245.00	4,670,000.00
05/01/31	150,000.00	4.300%	103,245.00	253,245.00	4,520,000.00
11/01/31			100,020.00	100,020.00	4,520,000.00
05/01/32	155,000.00	4.300%	100,020.00	255,020.00	4,365,000.00
11/01/32			96,687.50	96,687.50	4,365,000.00
05/01/33	165,000.00	4.300%	96,687.50	261,687.50	4,200,000.00
11/01/33			93,140.00	93,140.00	4,200,000.00
05/01/34	170,000.00	4.300%	93,140.00	263,140.00	4,030,000.00
11/01/34			89,485.00	89,485.00	4,030,000.00
05/01/35	180,000.00	4.300%	89,485.00	269,485.00	3,850,000.00
11/01/35			85,615.00	85,615.00	3,850,000.00
05/01/36	185,000.00	4.300%	85,615.00	270,615.00	3,665,000.00
11/01/36			81,637.50	81,637.50	3,665,000.00
05/01/37	195,000.00	4.300%	81,637.50	276,637.50	3,470,000.00
11/01/37			77,445.00	77,445.00	3,470,000.00
05/01/38	200,000.00	4.300%	77,445.00	277,445.00	3,270,000.00
11/01/38			73,145.00	73,145.00	3,270,000.00
05/01/39	210,000.00	4.300%	73,145.00	283,145.00	3,060,000.00
11/01/39			68,630.00	68,630.00	3,060,000.00
05/01/40	220,000.00	4.300%	68,630.00	288,630.00	2,840,000.00
11/01/40			63,900.00	63,900.00	2,840,000.00
05/01/41	230,000.00	4.500%	63,900.00	293,900.00	2,610,000.00
11/01/41			58,725.00	58,725.00	2,610,000.00
05/01/42	240,000.00	4.500%	58,725.00	298,725.00	2,370,000.00
11/01/42			53,325.00	53,325.00	2,370,000.00
05/01/43	250,000.00	4.500%	53,325.00	303,325.00	2,120,000.00
11/01/43			47,700.00	47,700.00	2,120,000.00
05/01/44	265,000.00	4.500%	47,700.00	312,700.00	1,855,000.00
11/01/44			41,737.50	41,737.50	1,855,000.00
05/01/45	275,000.00	4.500%	41,737.50	316,737.50	1,580,000.00
11/01/45			35,550.00	35,550.00	1,580,000.00
05/01/46	290,000.00	4.500%	35,550.00	325,550.00	1,290,000.00

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020A-1 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/46			29,025.00	29,025.00	1,290,000.00
05/01/47	300,000.00	4.500%	29,025.00	329,025.00	990,000.00
11/01/47			22,275.00	22,275.00	990,000.00
05/01/48	315,000.00	4.500%	22,275.00	337,275.00	675,000.00
11/01/48			15,187.50	15,187.50	675,000.00
05/01/49	330,000.00	4.500%	15,187.50	345,187.50	345,000.00
11/01/49			7,762.50	7,762.50	345,000.00
05/01/50	345,000.00	4.500%	7,762.50	352,762.50	-
Total	5,585,000.00		4,064,580.00	9,649,580.00	

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020A-2 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
10/07/20				-	7,590,000.00
11/01/20			-	-	7,590,000.00
05/01/21			-	-	7,590,000.00
11/01/21	340,000.00		166,980.00	506,980.00	7,250,000.00
02/01/22	555,000.00		6,105.00	561,105.00	6,695,000.00
05/01/22	435,000.00		147,290.00	582,290.00	6,260,000.00
08/01/22	450,000.00		4,950.00	454,950.00	5,810,000.00
11/01/22	260,000.00		127,820.00	387,820.00	5,550,000.00
02/01/23	420,000.00		4,620.00	424,620.00	5,130,000.00
05/01/23	655,000.00		112,860.00	767,860.00	4,475,000.00
11/01/23			98,450.00	98,450.00	4,475,000.00
05/01/24			98,450.00	98,450.00	4,475,000.00
11/01/24			98,450.00	98,450.00	4,475,000.00
05/01/25			98,450.00	98,450.00	4,475,000.00
11/01/25			98,450.00	98,450.00	4,475,000.00
05/01/26			98,450.00	98,450.00	4,475,000.00
11/01/26			98,450.00	98,450.00	4,475,000.00
05/01/27			98,450.00	98,450.00	4,475,000.00
11/01/27			98,450.00	98,450.00	4,475,000.00
05/01/28			98,450.00	98,450.00	4,475,000.00
11/01/28			98,450.00	98,450.00	4,475,000.00
05/01/29			98,450.00	98,450.00	4,475,000.00
11/01/29			98,450.00	98,450.00	4,475,000.00
05/01/30			98,450.00	98,450.00	4,475,000.00
11/01/30			98,450.00	98,450.00	4,475,000.00
05/01/31			98,450.00	98,450.00	4,475,000.00
11/01/31			98,450.00	98,450.00	4,475,000.00
05/01/32			98,450.00	98,450.00	4,475,000.00
11/01/32			98,450.00	98,450.00	4,475,000.00
05/01/33			98,450.00	98,450.00	4,475,000.00
11/01/33			98,450.00	98,450.00	4,475,000.00
05/01/34			98,450.00	98,450.00	4,475,000.00
11/01/34			98,450.00	98,450.00	4,475,000.00
05/01/35			98,450.00	98,450.00	4,475,000.00
11/01/35			98,450.00	98,450.00	4,475,000.00
05/01/36			98,450.00	98,450.00	4,475,000.00
11/01/36			98,450.00	98,450.00	4,475,000.00
05/01/37			98,450.00	98,450.00	4,475,000.00
11/01/37			98,450.00	98,450.00	4,475,000.00
05/01/38			98,450.00	98,450.00	4,475,000.00
11/01/38			98,450.00	98,450.00	4,475,000.00
05/01/39			98,450.00	98,450.00	4,475,000.00
11/01/39			98,450.00	98,450.00	4,475,000.00
05/01/40	4,475,000.00	4.400%	98,450.00	4,573,450.00	-
Total	4,475,000.00		3,150,400.00	3,150,400.00	

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020A-3 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
10/07/20				-	3,430,000.00
11/01/20			-	-	3,430,000.00
05/01/21			-	-	3,430,000.00
11/01/21			83,177.50	83,177.50	3,430,000.00
05/01/22			83,177.50	83,177.50	3,430,000.00
11/01/22			83,177.50	83,177.50	3,430,000.00
05/01/23			83,177.50	83,177.50	3,430,000.00
11/01/23			83,177.50	83,177.50	3,430,000.00
05/01/24			83,177.50	83,177.50	3,430,000.00
11/01/24			83,177.50	83,177.50	3,430,000.00
05/01/25			83,177.50	83,177.50	3,430,000.00
11/01/25			83,177.50	83,177.50	3,430,000.00
05/01/26			83,177.50	83,177.50	3,430,000.00
11/01/26			83,177.50	83,177.50	3,430,000.00
05/01/27			83,177.50	83,177.50	3,430,000.00
11/01/27			83,177.50	83,177.50	3,430,000.00
05/01/28			83,177.50	83,177.50	3,430,000.00
11/01/28			83,177.50	83,177.50	3,430,000.00
05/01/29			83,177.50	83,177.50	3,430,000.00
11/01/29			83,177.50	83,177.50	3,430,000.00
05/01/30			83,177.50	83,177.50	3,430,000.00
11/01/30			83,177.50	83,177.50	3,430,000.00
05/01/31			83,177.50	83,177.50	3,430,000.00
11/01/31			83,177.50	83,177.50	3,430,000.00
05/01/32			83,177.50	83,177.50	3,430,000.00
11/01/32			83,177.50	83,177.50	3,430,000.00
05/01/33			83,177.50	83,177.50	3,430,000.00
11/01/33			83,177.50	83,177.50	3,430,000.00
05/01/34			83,177.50	83,177.50	3,430,000.00
11/01/34			83,177.50	83,177.50	3,430,000.00
05/01/35			83,177.50	83,177.50	3,430,000.00
11/01/35			83,177.50	83,177.50	3,430,000.00
05/01/36			83,177.50	83,177.50	3,430,000.00
11/01/36			83,177.50	83,177.50	3,430,000.00
05/01/37			83,177.50	83,177.50	3,430,000.00
11/01/37			83,177.50	83,177.50	3,430,000.00
05/01/38			83,177.50	83,177.50	3,430,000.00
11/01/38			83,177.50	83,177.50	3,430,000.00
05/01/39			83,177.50	83,177.50	3,430,000.00
11/01/39			83,177.50	83,177.50	3,430,000.00
05/01/40	3,430,000.00	4.850%	83,177.50	3,513,177.50	-
Total	3,430,000.00		2,828,035.00	6,258,035.00	

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Special assessment - on-roll	\$ 490,115				\$ 576,673
Allowable discounts (4%)	(19,605)				(23,067)
Assessment levy: net	470,510	\$ 70,082	\$ 151,930	\$ 222,012	553,606
Special assessment: off-roll	373,429	621,927	-	621,927	264,367
Assessment prepayments	-	275,924	-	275,924	-
Interest	-	19	-	19	-
Lot closing	-	536	-	536	-
Total revenues	<u>843,939</u>	<u>968,488</u>	<u>151,930</u>	<u>1,120,418</u>	<u>817,973</u>
EXPENDITURES					
Debt service					
Principal	265,000	-	265,000	265,000	265,000
Principal prepayment	-	-	275,000	275,000	-
Interest	575,188	287,594	287,594	575,188	555,513
Total debt service	<u>840,188</u>	<u>287,594</u>	<u>827,594</u>	<u>1,115,188</u>	<u>820,513</u>
Other fees & charges					
Tax collector	9,802	1,049	2,274	3,323	11,533
Total other fees & charges	<u>9,802</u>	<u>1,049</u>	<u>2,274</u>	<u>3,323</u>	<u>11,533</u>
Total expenditures	<u>849,990</u>	<u>288,643</u>	<u>829,868</u>	<u>1,118,511</u>	<u>832,046</u>
Excess/(deficiency) of revenues over/(under) expenditures	(6,051)	679,845	(677,938)	1,907	(14,073)
Fund balance:					
Net increase/(decrease) in fund balance	(6,051)	679,845	(677,938)	1,907	(14,073)
Beginning fund balance (unaudited)	757,367	705,904	1,385,749	705,904	707,811
Ending fund balance (projected)	<u>\$ 751,316</u>	<u>\$ 1,385,749</u>	<u>\$ 707,811</u>	<u>\$ 707,811</u>	<u>693,738</u>
Use of fund balance:					
Debt service reserve account balance (required)					(418,294)
Principal and Interest expense - November 1, 2024					(273,450)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 1,994</u>

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/23	-		277,756.25	277,756.25	13,835,000.00
05/01/24	265,000.00	3.250%	277,756.25	542,756.25	13,570,000.00
11/01/24	-		273,450.00	273,450.00	13,570,000.00
05/01/25	275,000.00	3.250%	273,450.00	548,450.00	13,295,000.00
11/01/25	-		268,981.25	268,981.25	13,295,000.00
05/01/26	285,000.00	3.250%	268,981.25	553,981.25	13,010,000.00
11/01/26	-		264,350.00	264,350.00	13,010,000.00
05/01/27	295,000.00	3.250%	264,350.00	559,350.00	12,715,000.00
11/01/27	-		259,556.25	259,556.25	12,715,000.00
05/01/28	305,000.00	3.625%	259,556.25	564,556.25	12,410,000.00
11/01/28	-		254,028.13	254,028.13	12,410,000.00
05/01/29	315,000.00	3.625%	254,028.13	569,028.13	12,095,000.00
11/01/29	-		248,318.75	248,318.75	12,095,000.00
05/01/30	330,000.00	3.625%	248,318.75	578,318.75	11,765,000.00
11/01/30	-		242,337.50	242,337.50	11,765,000.00
05/01/31	340,000.00	3.625%	242,337.50	582,337.50	11,425,000.00
11/01/31	-		236,175.00	236,175.00	11,425,000.00
05/01/32	350,000.00	3.625%	236,175.00	586,175.00	11,075,000.00
11/01/32	-		229,831.25	229,831.25	11,075,000.00
05/01/33	365,000.00	4.000%	229,831.25	594,831.25	10,710,000.00
11/01/33	-		222,531.25	222,531.25	10,710,000.00
05/01/34	380,000.00	4.000%	222,531.25	602,531.25	10,330,000.00
11/01/34	-		214,931.25	214,931.25	10,330,000.00
05/01/35	395,000.00	4.000%	214,931.25	609,931.25	9,935,000.00
11/01/35	-		207,031.25	207,031.25	9,935,000.00
05/01/36	415,000.00	4.000%	207,031.25	622,031.25	9,520,000.00
11/01/36	-		198,731.25	198,731.25	9,520,000.00
05/01/37	430,000.00	4.000%	198,731.25	628,731.25	9,090,000.00
11/01/37	-		190,131.25	190,131.25	9,090,000.00
05/01/38	445,000.00	4.000%	190,131.25	635,131.25	8,645,000.00
11/01/38	-		181,231.25	181,231.25	8,645,000.00
05/01/39	465,000.00	4.000%	181,231.25	646,231.25	8,180,000.00
11/01/39	-		171,931.25	171,931.25	8,180,000.00
05/01/40	485,000.00	4.000%	171,931.25	656,931.25	7,695,000.00
11/01/40	-		162,231.25	162,231.25	7,695,000.00
05/01/41	505,000.00	4.000%	162,231.25	667,231.25	7,190,000.00
11/01/41	-		152,131.25	152,131.25	7,190,000.00
05/01/42	525,000.00	4.000%	152,131.25	677,131.25	6,665,000.00
11/01/42	-		141,631.25	141,631.25	6,665,000.00
05/01/43	545,000.00	4.250%	141,631.25	686,631.25	6,120,000.00
11/01/43	-		130,050.00	130,050.00	6,120,000.00
05/01/44	570,000.00	4.250%	130,050.00	700,050.00	5,550,000.00
11/01/44	-		117,937.50	117,937.50	5,550,000.00
05/01/45	595,000.00	4.250%	117,937.50	712,937.50	4,955,000.00
11/01/45	-		105,293.75	105,293.75	4,955,000.00
05/01/46	620,000.00	4.250%	105,293.75	725,293.75	4,335,000.00

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/46	-		92,118.75	92,118.75	4,335,000.00
05/01/47	650,000.00	4.250%	92,118.75	742,118.75	3,685,000.00
11/01/47	-		78,306.25	78,306.25	3,685,000.00
05/01/48	675,000.00	4.250%	78,306.25	753,306.25	3,010,000.00
11/01/48	-		63,962.50	63,962.50	3,010,000.00
05/01/49	705,000.00	4.250%	63,962.50	768,962.50	2,305,000.00
11/01/49	-		48,981.25	48,981.25	2,305,000.00
05/01/50	735,000.00	4.250%	48,981.25	783,981.25	1,570,000.00
11/01/50	-		33,362.50	33,362.50	1,570,000.00
05/01/51	770,000.00	4.250%	33,362.50	803,362.50	800,000.00
11/01/51	-		17,000.00	17,000.00	800,000.00
05/01/52	800,000.00	4.250%	17,000.00	817,000.00	-
Total	13,835,000.00		10,168,618.76	24,003,618.76	

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

On-Roll - Phase 1 (Series 2020A-1)*					
Product	Units	FY 2024 O&M Assessment per Unit	FY 2024 DS Assessment per Unit	FY 2024 Total Assessment per Unit	FY 2023 Total Assessment per Unit
Paired Villas 37.5'	64	\$ 729.46	\$ 953.57	\$ 1,683.03	\$ 1,746.57
SF 45'	86	875.35	1,152.23	2,027.58	2,103.82
SF 52'	67	1,011.51	1,324.40	2,335.91	2,424.02
SF 72'	73	1,400.56	1,827.67	3,228.23	3,350.22
Total	290				

On-Roll - Phase 2A & 2B (Series 2022)**					
Product	Units	FY 2024 O&M Assessment per Unit	FY 2024 DS Assessment per Unit	FY 2024 Total Assessment per Unit	FY 2023 Total Assessment per Unit
Townhome	-	\$ 486.30	\$ 961.75	\$ 1,448.05	\$ 1,490.41
Villas 37.5'	104	729.46	1,202.52	1,931.98	1,995.52
SF 45'	52	875.35	1,443.03	2,318.38	2,394.62
SF 52'	77	1,011.51	1,667.49	2,679.00	2,767.11
SF 72'	70	1,400.56	2,308.84	3,709.40	3,831.39
Total	303				

On-Roll - Martinique (Series 2022)					
Product	Units	FY 2024 O&M Assessment per Unit	FY 2024 DS Assessment per Unit	FY 2024 Total Assessment per Unit	FY 2023 Total Assessment per Unit
Townhome	120	\$ 486.30	\$ 961.75	\$ 1,448.05	\$ 1,405.79
Total	120				

Off-Roll - Phase 2C (Series 2022)**					
Product	Units	FY 2024 O&M Assessment per Unit	FY 2024 DS Assessment per Unit	FY 2024 Total Assessment per Unit	FY 2023 Total Assessment per Unit
Unplatted Acres	78.15	\$ 950.82	\$ 3,382.82	\$ 4,333.64	\$ 4,416.46
Total	78.15				

* Please note that the Phase 1 Units are also subject to the Series 2020A-2 Bonds

** Please note that the Phase 2 Units are also subject to the Series 2020A-3 Bonds

**WINDWARD AT
LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT**

4

RESOLUTION 2023-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WINDWARD AT LAKEWOOD RANCH COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2023/2024 AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Windward at Lakewood Ranch Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District's regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located.

WHEREAS, the Board desires to adopt the Fiscal Year 2023/2024 meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WINDWARD AT LAKEWOOD RANCH COMMUNITY DEVELOPMENT DISTRICT:

1. **ADOPTING FISCAL YEAR 2023/2024 ANNUAL MEETING SCHEDULE.** The Fiscal Year 2023/2024 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

2. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 14th day of June, 2023.

ATTEST:

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

WINDWARD AT LAKEWOOD RANCH COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE		
LOCATION <i>5800 Lakewood Ranch Blvd, Sarasota, FL 34240</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 11, 2023	Regular Meeting	11:30 AM
November 8, 2023	Regular Meeting	11:30 AM
December 13, 2023	Regular Meeting	11:30 AM
January 10, 2024	Regular Meeting	11:30 AM
February 14, 2024	Regular Meeting	11:30 AM
March 13, 2024	Regular Meeting	11:30 AM
April 10, 2024	Regular Meeting	11:30 AM
May 8, 2024	Regular Meeting	11:30 AM
June 12, 2024	Regular Meeting	11:30 AM
July 10, 2024	Regular Meeting	11:30 AM
August 14, 2024	Regular Meeting	11:30 AM
September 11, 2024	Regular Meeting	11:30 AM

**WINDWARD AT
LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED
FINANCIAL
STATEMENTS**

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
APRIL 30, 2023**

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
APRIL 30, 2023**

	General Fund	Debt Service Fund Series 2020	Debt Service Fund Series 2022	Capital Projects Fund Series 2020	Capital Projects Fund Series 2022	Total Governmental Funds
ASSETS						
Cash	\$ 332,011	\$ -	\$ -	\$ -	\$ -	\$ 332,011
Investments						
Reserve	-	88,879	418,294	-	-	507,173
Interest	-	-	287,594	-	-	287,594
Prepayment	-	825,255	459,874	-	-	1,285,129
Revenue	-	437,830	138,451	-	-	576,281
Construction	-	-	-	3,317,294	3,206,220	6,523,514
Sinking	-	-	265,000	-	-	265,000
Due from Developer	-	14,960	-	-	-	14,960
Due from general fund	-	58,743	207,309	-	-	266,052
Due from debt service fund	-	5,523	-	-	-	5,523
Deposits	25	-	-	-	-	25
Undeposited funds	428,766	-	-	-	-	428,766
Total assets	<u>\$ 760,802</u>	<u>\$1,431,190</u>	<u>\$1,776,522</u>	<u>\$3,317,294</u>	<u>\$ 3,206,220</u>	<u>\$10,492,028</u>
LIABILITIES						
Liabilities:						
Retainage payable	\$ -	\$ -	\$ -	\$ 625,762	\$ 65,195	\$ 690,957
Due to debt service fund 2020	58,743	-	5,523	-	-	64,266
Due to debt service fund 2022	207,309	-	-	-	-	207,309
Developer advance	6,000	-	-	-	-	6,000
Total liabilities	<u>272,052</u>	<u>-</u>	<u>5,523</u>	<u>625,762</u>	<u>65,195</u>	<u>968,532</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred receipts	-	14,960	-	-	-	14,960
Unearned revenue	161,436	60,020	207,309	-	-	428,765
Total deferred inflows of resources	<u>161,436</u>	<u>74,980</u>	<u>207,309</u>	<u>-</u>	<u>-</u>	<u>443,725</u>
FUND BALANCES						
Restricted for:						
Debt service	-	1,356,210	1,563,690	-	-	2,919,900
Capital projects	-	-	-	2,691,532	3,141,025	5,832,557
Unassigned	327,314	-	-	-	-	327,314
Total fund balances	<u>327,314</u>	<u>1,356,210</u>	<u>1,563,690</u>	<u>2,691,532</u>	<u>3,141,025</u>	<u>9,079,771</u>
Total liabilities and fund balances	<u>\$ 760,802</u>	<u>\$ 1,431,190</u>	<u>\$ 1,776,522</u>	<u>\$ 3,317,294</u>	<u>\$ 3,206,220</u>	<u>\$ 10,492,028</u>

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED APRIL 30, 2023**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 12	\$ 92,711	\$ 614,988	15%
Assessment levy: off-roll	-	483,593	140,412	344%
Lot closing	-	1,163	-	N/A
Interest and miscellaneous	6,013	6,013	500	1203%
Total revenues	<u>6,025</u>	<u>583,480</u>	<u>755,900</u>	77%
EXPENDITURES				
Professional & administrative				
Supervisors	-	6,000	12,800	47%
Management/accounting/recording	4,833	33,833	48,000	70%
Field management	-	-	10,000	0%
Debt service fund accounting	458	3,208	5,500	58%
Legal	-	4,335	20,000	22%
Engineering	233	3,826	20,000	19%
Audit	-	-	5,000	0%
Arbitrage rebate calculation	-	-	750	0%
Dissemination agent	167	1,167	2,000	58%
Trustee	-	4,031	6,000	67%
Telephone	17	117	200	59%
Postage	24	109	500	22%
Legal advertising	171	1,499	2,000	75%
Annual special district fee	-	175	175	100%
Insurance	-	5,375	5,500	98%
Contingencies/bank charges	-	-	750	0%
Miscellaneous	-	-	500	0%
Website	-	-	705	0%
ADA website compliance	-	-	210	0%
Property appraiser & tax collector	-	1,387	12,812	11%
Total professional & administrative	<u>5,903</u>	<u>65,062</u>	<u>153,402</u>	42%
Field Operations				
Well pump maintenance	-	-	5,000	0%
Wetland monitoring contract	4,150	61,375	110,000	56%
Pond maintenance contract	2,383	15,524	40,000	39%
Pond maintenance	525	525	5,000	11%
Irrigation system maintenance	3,986	52,822	210,000	25%
Irrigation PS maintenance	-	-	5,000	0%
Irrigation pump maintenance	6,954	6,954	10,000	70%
Streetlights	1,531	8,931	18,000	50%
Curb replacement	-	-	5,000	0%
Effluent water supply	-	4,814	20,000	24%
Fruitville road cleanup	-	-	2,500	0%
Waterline flushing	2,904	24,804	-	N/A
Hurricane/storm cleanup	-	12,100	-	N/A
Total field operations	<u>22,433</u>	<u>187,849</u>	<u>430,500</u>	44%
Total expenditures	<u>28,336</u>	<u>252,911</u>	<u>583,902</u>	43%
Excess/(deficiency) of revenues over/(under) expenditures	(22,311)	330,569	171,998	
Net change in fund balances	(22,311)	330,569	171,998	
Fund balances - beginning	349,625	(3,255)	3,633	
Unassigned	327,314	327,314	175,631	
Fund balances - ending	<u>\$ 327,314</u>	<u>\$ 327,314</u>	<u>\$ 175,631</u>	

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2020
FOR THE PERIOD ENDED APRIL 30, 2023**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 14	\$ 56,002	\$ 366,984	15%
Assessment levy: off-roll	-	375,248	421,995	89%
Assessment prepayments	93,457	1,241,511	-	N/A
Interest	1,033	13,967	-	N/A
Lot closing	-	850	-	N/A
Total revenues	<u>94,504</u>	<u>1,687,578</u>	<u>788,979</u>	214%
EXPENDITURES				
Debt service				
Principal - S2020A1	-	-	115,000	0%
Principal prepayment - S2020A-2	-	680,000	-	N/A
Interest - S2020A-1	-	120,383	240,765	50%
Interest - S2020A-2	-	132,440	255,640	52%
Interest - S2020A-3	-	83,177	166,355	50%
Total debt service	<u>-</u>	<u>1,016,000</u>	<u>777,760</u>	131%
Other fees & charges				
Tax collector	-	838	7,646	11%
Total other fees & charges	<u>-</u>	<u>838</u>	<u>7,646</u>	11%
Total expenditures	<u>-</u>	<u>1,016,838</u>	<u>785,406</u>	129%
Excess/(deficiency) of revenues over/(under) expenditures	94,504	670,740	3,573	
Fund balances - beginning	<u>1,261,706</u>	<u>685,470</u>	<u>415,808</u>	
Fund balances - ending	<u>\$ 1,356,210</u>	<u>\$ 1,356,210</u>	<u>\$ 419,381</u>	

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2022
FOR THE PERIOD ENDED APRIL 30, 2023**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ -	\$ 70,082	\$ 470,510	15%
Assessment levy: off-roll	-	621,927	373,429	167%
Assessment prepayments	183,949	459,873	-	N/A
Lot closing	-	536	-	N/A
Interest / misc. income	5	24	-	N/A
Total revenues	<u>183,954</u>	<u>1,152,442</u>	<u>843,939</u>	137%
EXPENDITURES				
Debt service				
Principal	-	-	265,000	0%
Interest	-	287,594	575,188	50%
Total debt service	<u>-</u>	<u>287,594</u>	<u>840,188</u>	34%
Other fees & charges				
Tax collector	-	1,049	9,802	11%
Total other fees & charges	<u>-</u>	<u>1,049</u>	<u>9,802</u>	11%
Total expenditures	<u>-</u>	<u>288,643</u>	<u>849,990</u>	34%
Excess/(deficiency) of revenues over/(under) expenditures	183,954	863,799	(6,051)	
OTHER FINANCING SOURCES/(USES)				
Transfers out	(6,013)	(6,013)	-	N/A
Total other financing sources	<u>(6,013)</u>	<u>(6,013)</u>	<u>-</u>	N/A
Net change in fund balances	177,941	857,786	(6,051)	
Fund balances - beginning	1,385,749	705,904	757,367	
Fund balances - ending	<u>\$ 1,563,690</u>	<u>\$ 1,563,690</u>	<u>\$ 751,316</u>	

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2020
FOR THE PERIOD ENDED APRIL 30, 2023**

	Current Month	Year To Date
REVENUES		
Interest	\$ 14	\$ 96
Total revenues	14	96
EXPENDITURES		
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	14	96
Fund balances - beginning	2,691,518	2,691,436
Fund balances - ending	\$ 2,691,532	\$ 2,691,532

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2022
FOR THE PERIOD ENDED APRIL 30, 2023**

	Current Month	Year To Date
REVENUES		
Interest	\$ 14	\$ 100
Total revenues	14	100
EXPENDITURES		
Capital outlay	15,549	278,410
Total expenditures	15,549	278,410
Excess/(deficiency) of revenues over/(under) expenditures	(15,535)	(278,310)
Fund balances - beginning	3,156,560	3,419,335
Fund balances - ending	\$ 3,141,025	\$ 3,141,025

**WINDWARD AT
LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT**

MINUTES

DRAFT

**MINUTES OF MEETING
WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the Windward at Lakewood Ranch Community Development District held a Regular Meeting on May 10, 2023, at 11:30 a.m., at 5800 Lakewood Ranch Blvd, Sarasota, Florida 34240.

Present were:

Pete Williams	Chair
Sandy Foster	Vice Chair
John Leinaweaver	Assistant Secretary
John Blakley	Assistant Secretary

Also present, were:

Chuck Adams	District Manager
Ed Vogler (via telephone)	District Counsel
Mike Kennedy	District Engineer
Shawn Leins	AM Engineering
Barry Mazzoni	Field Operations Manager
Pam Curran	Neal Communities
Ed Bulliet	MBS Capital Markets, LLC
Kendall Bulliet	MBS Capital Markets, LLC
John Noakes	Resident

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 11:30 a.m.

Supervisors Leinaweaver, Foster, Williams and Blakley were present. Supervisor Weidemiller was not present.

SECOND ORDER OF BUSINESS

Public Comments: Agenda Items (limited to 3 minutes per individual)

Resident John Noakes asked about the \$1.1 million in prepayments reflected in the budget and how they are accounted for going forward. Mr. Adams stated those would have been provided by the Developer. A Board Member explained that the bonds issued have an A-1

40 and an A-2 component; the A-2 is generally short-term and not intended to be paid by the end
 41 user and, as lots are sold to builders or third parties, prepayments reduce principal debt on
 42 those lots. Mr. Vogler stated those funds are held in the account because the retirement of A-2
 43 bonds can only occur in May of each year. When the Developer sells lots and there is CDD bond
 44 indebtedness, a portion of that indebtedness is passed on to the buyer and amortized over 30
 45 years; that portion is typically referred to as the A-1 bond. The A-2 bond is retired at the real
 46 estate closing, delivered to the CDD District Manager’s accounting office and held until May or
 47 November when those payments can be made. It functions in the same manner as a second
 48 mortgage that is paid off at closing.

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50 **THIRD ORDER OF BUSINESS**

**Consideration of Resolution 2023-04,
 Approving Proposed Budget for Fiscal Year
 2023/2024 and Setting a Public Hearing
 Thereon Pursuant to Florida Law;
 Addressing Transmittal, Posting and
 Publication Requirements; Addressing
 Severability; and Providing an Effective
 Date**

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59 Mr. Adams presented Resolution 2023-04. He explained the annual budget preparation,
 60 deliberation, adoption and public hearing process and presented the proposed Fiscal Year 2024
 61 budget. He worked with Mr. Kennedy to account for anticipated line item adjustments.
 62 Additional adjustments can be made prior to the public hearing.

63 A Board Member expressed support for increasing line items as necessary to adopt the
 64 proposed Fiscal Year 2024 budget at the highest realistic maximum level, with the intention of
 65 refining the numbers and adjusting it down wherever possible to reduce assessments before
 66 the public hearing.

67 Discussion ensued regarding line item increases, decreases and adjustments and the
 68 need to send a Mailed Notice to each property owner if assessments will increase.

69 The following changes were made to the proposed Fiscal Year 2024 budget:

70 Page 2, “Irrigation System Maintenance”: Increase \$125,000 to \$200,000

71 Page 2, “Waterline flushing”: Increase \$20,000 to \$30,000

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On MOTION by Mr. Williams and seconded by Mr. Leinaweaver, with all in favor, Resolution 2023-04, Approving the Proposed Budget for Fiscal Year 2023/2024, as amended, and Setting a Public Hearing Thereon Pursuant to Florida Law for August 9, 2023 at 11:30 a.m., at 5800 Lakewood Ranch Blvd., Sarasota, Florida 34240; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

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FOURTH ORDER OF BUSINESS

Consideration of Engagement of Oxley, Brannon & Zorilla Consultants, Inc., for Litigation Related Services

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Mr. Vogler supported engagement of the firm, should the Board choose to do so. He noted that the Agreement must be amended as it does not conform in all respects with the requirements of a public body.

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On MOTION by Mr. Williams and seconded by Ms. Foster, with all in favor, engagement of Oxley, Brannon & Zorilla Consultants, Inc., for Litigation Related Services, subject to District Counsel’s review and revisions to the Agreement, and authorizing the Chair to execute, was approved.

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FIFTH ORDER OF BUSINESS

Acceptance of the Unaudited Financial Statements as of March 31, 2023

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On MOTION by Mr. Williams and seconded by Mr. Blakley, with all in favor, the Unaudited Financial Statements as of March 31, 2023, were accepted.

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SIXTH ORDER OF BUSINESS

Approval of March 8, 2023 Regular Meeting Minutes

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On MOTION by Mr. Williams and seconded by Mr. Leinaweaver, with all in favor, the March 8, 2023 Regular Meeting Minutes, as presented, were approved.

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SEVENTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel: Vogler Ashton, PLLC

Mr. Vogler stated he has not had any direct communication with the consultant regarding the agreement just authorized. He asked that the May 5 review be forwarded to the firm with the suggestion that they redraft their Agreement if they want to proceed. While litigation against Jon M. Hall Company (JMH) is ongoing, he is aware of activities in the case but it is being managed and represented by another firm. He is not aware of any decision at this time.

B. District Engineer: Stantec

There was no report.

C. District Manager: Wrathell, Hunt and Associates, LLC

- **182 Registered Voters in District as of April 15, 2023**
- **NEXT MEETING DATE: June 14, 2023 at 11:30 AM**
 - **QUORUM CHECK**

Ms. Foster will not attend the June 14, 2023 meeting.

EIGHTH ORDER OF BUSINESS **Board Members' Comments/Requests**

There were no Board Members' comments or requests.

NINTH ORDER OF BUSINESS **Public Comments: Non-Agenda Items (limited to 3 minutes per individual)**

No members of the public spoke.

TENTH ORDER OF BUSINESS **Adjournment**

On MOTION by Ms. Foster and seconded by Mr. Williams, with all in favor, the meeting adjourned at 11:50 a.m.

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Secretary/Assistant Secretary

Chair/Vice Chair

**WINDWARD AT
LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT**

**STAFF
REPORTS**

WINWARD AT LAKEWOOD RANCH COMMUNITY DEVELOPMENT DISTRICT**BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE****LOCATION***5800 Lakewood Ranch Boulevard, Sarasota, Florida 34240*

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 12, 2022	Regular Meeting	12:00 PM
November 8, 2022	Landowners' Meeting	12:00 PM
November 9, 2022	Regular Meeting	12:30 PM
December 14, 2022	Regular Meeting	11:30 AM
January 11, 2023	Regular Meeting	11:30 AM
February 8, 2023	Regular Meeting	11:30 AM
March 8, 2023	Regular Meeting	11:30 AM
April 12, 2023 CANCELED	Regular Meeting	11:30 AM
May 10, 2023	Regular Meeting	11:30 AM
June 14, 2023	Regular Meeting	11:30 AM
July 12, 2023	Regular Meeting	11:30 AM
August 9, 2023	Regular Meeting	11:30 AM
September 13, 2023	Regular Meeting	11:30 AM