

*Windsor Cay
Community Development District*

Meeting Agenda

May 22, 2024

AGENDA

Windsor Cay

Community Development District

219 East Livingston Street, Orlando, Florida 32801

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

May 15, 2024

**Board of Supervisors
Windsor Cay
Community Development District**

Dear Board Members:

The special meeting of the Board of Supervisors of **Windsor Cay Community Development District** will be held on **Wednesday, May 22, 2024 at 11:30 AM at The Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, FL 34711**. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the May 1, 2024 Board of Supervisors Meeting
4. Organizational Matters:
 - a. Acceptance of Resignation of Jeff Farhood
 - b. Appointment of Individual to Fill Board Vacancy
 - c. Administration of Oath to Newly Appointed Board Members (Christopher Cleary)
 - d. Consideration of Resolution 2024-08 Appointing an Assistant Secretary
5. Consideration of Resolution 2024-09 Approving a Proposed Fiscal Year 2025 Budget and Setting a Public Hearing
6. Consideration of Disclosure of Public Finance
7. Staff Reports
 - a. Attorney
 - b. Engineer
 - c. District Manager's Report
 - i. Balance Sheet and Income Statement
 - ii. Check Register
 - iii. Presentation of Number of Registered Voters: 0
 - d. Field Manager's Report
8. Other Business
9. Supervisors Requests
10. Adjournment

Sincerely,

George S. Flint

George S. Flint
District Manager

MINUTES

**MINUTES OF MEETING
WINDSOR CAY
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Windsor Cay Community Development District was held Wednesday, **May 1, 2024** at 11:30 a.m. at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida.

Present and constituting a quorum:

Aaron Struckmeyer	Chairman
Bernard Sullivan	Assistant Secretary
Jeff Farhood	Assistant Secretary
Chris Cleary	Assistant Secretary

Also present were:

George Flint	District Manager, GMS
Bill Whitegon <i>by phone</i>	District Engineer
Ryan Dugan	District Counsel
Tucker Mackie	District Counsel

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll. Four Board members were present constituting a quorum. He noted that he administered the oath of office to Mr. Chris Cleary prior to the meeting.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present other than Board and staff.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the March 27,
2024 Board of Supervisors Meeting**

Mr. Flint presented the minutes of the March 27, 2024 Board of Supervisors meeting and asked for any comments, corrections, or changes. The Board had no changes to the minutes.

On MOTION by Mr. Struckmeyer, seconded by Mr. Cleary, with all in favor, the Minutes of the March 27, 2024 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

Organizational Matters:

A. Administration of Oath to Newly Appointed Board Member: Christopher Cleary

Mr. Flint stated they already did the oath for Mr. Cleary before the meeting.

**Tucker Mackie joined the meeting at this time.*

FIFTH ORDER OF BUSINESS

Public Hearing Relating to Assessment Area One (Phase 2) Assessments

Mr. Flint stated they previous adopted two resolutions with one declaring their intent to levy assessments and one setting today as the public hearing.

On MOTION by Mr. Struckmeyer, seconded by Mr. Cleary, with all in favor, Opening the Public Hearing, was approved.

A. Presentation of Amended and Restated Engineer’s Report

Mr. Dugan stated they set this public hearing at the last meeting, and it is essentially for the lien and the assessments over the Phase 2 property. They previously went through this for Phase One. The engineers report and the methodology report are included in the agenda package, and they are the same as what they reviewed at the last meeting. He explained that they are the basis for the assessments and are attached to and apart of the Resolution 2024-05 that is in the agenda.

B. Presentation of Amended and Restated Master Assessment Methodology Report

Mr. Dugan stated the assessments were based on the Engineer’s report, which sets forth the capital improvement plan for each phase of the District’s improvement plan. Mr. Dugan asked Mr. Whitegon if based on his experience the cost estimates in his engineer’s report reasonable and proper. Mr. Whitegon responded yes; they were. Mr. Dugan asked Mr. Whitegon if he was aware of any reason that the Phase Two improvements cannot be carried out. Mr. Whitegon responded that there was no reason to believe that. Mr. Dugan noted that the engineer’s costs were built into the methodology report, which Mr. Flint uses to prepare his report. He asked Mr. Flint if the special assessments were reasonably and fairly allocated to the lands subject to them. Mr. Flint responded

yes. Mr. Dugan asked if the assessed lands would receive special benefits equal to or in excess of a special assessments as levied under the methodology. Mr. Flint responded yes. Mr. Dugan asked Mr. Flint if it was in the best interest of the District that the special assessments be paid and collected in accordance with the methodology in the assessment resolution. Mr. Flint responded yes.

Mr. Dugan noted there was no members of the public present and no public comments, so they could close the public hearing. Mr. Flint asked the Board to close the public hearing.

On MOTION by Mr. Cleary, seconded by Mr. Struckmeyer, with all in favor, Closing the Public Hearing, was approved.

C. Consideration of Resolution 2024-05 Levying Assessment Area One (Phase 2) Assessments

Mr. Dugan stated this resolution was setting the record for the assessments that were just discussed in the engineer’s report and methodology report. It sets out certain findings of what they have done to date. He stated that those reports they just went through would approve in final form.

On MOTION by Mr. Struckmeyer, seconded by Mr. Cleary, with all in favor, Resolution 2024-05 Levying Assessment Area One (Phase 2) Assessments, was approved final form.

SIXTH ORDER OF BUSINESS

Financing Matters

A. Presentation of Supplemental Assessment Methodology for Assessment Area One

Mr. Flint stated previously they prepared a Supplemental Assessment Methodology for purposes of marketing the bonds. It was included in the offering memorandum. He explained that this version, now that the bonds have been priced, reflects the actual terms of the pricing. He reviewed the tables starting with Table 1, which is the development program. Table 2 is the estimated costs. Table 3 is the bond sizing reflecting the actual terms. They are average coupon of 5.5% par amount of \$9,670,000. He noted that the version of the report in the agenda package was still the preliminary report, but there was a final version of this report prepared and circulated. He explained that the intent of this resolution was to finalize the assessments based on the actual pricing.

B. Consideration of Resolution 2024-06 Supplemental Assessment Resolution for Series 2024 Bonds

Mr. Dugan stated that this report is finalizing the assessments based on the pricing of the bonds that they sold. The final terms of the bonds are set forth in the exhibits to the resolution and the annual debt service payments are set forth in Exhibit E, which concludes the resolution. Mr. Flint noted Exhibit C that is attached to the resolution reflects the actual terms. He pointed out that Exhibit B needs to be updated.

On MOTION by Mr. Struckmeyer, seconded by Mr. Cleary, with all in favor, Resolution 2024-06 Supplemental Assessment Resolution for Series 2024 Bonds, was approved.

C. Consideration of Post Issuance Compliance and Remedial Action Procedures for CDD

Mr. Dugan noted the federal tax laws restrict how bond funds are used. He explained that this policy was intended to ensure that the CDD follows those rules. It sets forth responsible parties for monitoring how the bond funds are used and also remedial action procedures if they are needed in the future. He was happy to answer any questions.

On MOTION by Mr. Struckmeyer, seconded by Mr. Cleary, with all in favor, the Post Issuance Compliance and Remedial Action Procedures for CDD, was approved.

D. Ratification of Acquisition of Completed Improvements

Mr. Dugan stated the CDD based on the Acquisition Agreement with the developer has acquired certain completed improvements that are in the CDD’s capital improvement plan. The total for all the improvements that the CDD has acquired exceeds \$9,000,000. He explained that these acquisitions have been reviewed by District staff and District engineer and they satisfy the requirements of the Acquisition Agreement.

On MOTION by Mr. Struckmeyer, seconded by Mr. Cleary, with all in favor, Acquisition of Completed Improvements, was ratified.

E. Consideration of Requisition #1 for Series 2024 Project

Mr. Flint stated this Requisition #1 would be funded at closing tomorrow. He explained that it was to reimburse Pulte Home Company, LLC for various completed improvements that required the onsite and offsite improvements. He noted that they just ratified the acquisition of those in their prior action. The requisition is \$5,819,785.86. He pointed out that it was signed by the engineer this morning and the version in the agenda was not executed, but after the meeting the Chair will also sign this on behalf of the District and will provide it to the trustee.

On MOTION by Mr. Struckmeyer, seconded by Mr. Cleary, with all in favor, Requisition #1 for Series 2024 Project, was approved.

SEVENTH ORDER OF BUSINESS

Presentation of Appraisal of Real Property Prepared by Integra Realty Resources

Mr. Flint stated a portion of the District’s CIP includes land acquisition. They previously ratified the agreement with Integra Realty Resources for them to prepare an appraisal that the District can rely on for purposes of that acquisition. It was explained that this appraisal gives them the basis they need to move forward. The CDD’s is limited to acquiring land for either the appraised value or whatever the cost basis was. Now that they have the appraisal report, they can move forward with the real estate acquisition pursuant to the Acquisition Agreement. They are working on scheduling the real estate closing.

On MOTION by Mr. Struckmeyer, seconded by Mr. Cleary, with all in favor, the Appraisal of Real Property Prepared by Integra Realty Resources, was approved.

EIGHTH ORDER OF BUSINESS

Authorization for District to Proceed with Acquisition of Real Property

Mr. Flint stated the thought process would be that they will work with Pulte’s counsel to move forward with the actual closing of the real estate transaction and there will be another requisition prepared for that purpose. They are estimating right now that the land acquisition value based on the appraisal and other factors would be around \$3,100,000 or \$3,200,000.

On MOTION by Mr. Struckmeyer, seconded by Mr. Cleary, with all in favor, Authorizing the District to Proceed with Acquisition of Real Property Not to Exceed \$3,500,000, was approved.

NINTH ORDER OF BUSINESS

Ratification of Access Easement Agreement for Maintenance with HOA

Mr. Dugan stated on review of the Phase 1 plat and preliminary plats for Phase 2 and 3, they realized that there is a stormwater pond behind the gates that is under CDD maintenance responsibility, so this Easement Agreement is giving the District permission to go through HOA owned property to maintain that stormwater pond. He noted that it was already executed.

On MOTION by Mr. Struckmeyer, seconded by Mr. Cleary, with all in favor, the Access Easement Agreement for Maintenance with HOA, was ratified.

TENTH ORDER OF BUSINESS

Consideration of Resolution 2024-07 Authorizing a Boundary Amendment

Mr. Dugan stated they were informed of Pulte’s desire to add land in the northern border to the boundaries of the District. They have worked towards getting the legal description that is attached to this resolution. This resolution would authorize District staff to go forward with carrying out that boundary amendment petition process. They are referring to it as the Phase 4 area.

On MOTION by Mr. Struckmeyer, seconded by Mr. Cleary, with all in favor, Resolution 2024-07 Authorizing a Boundary Amendment, was approved.

ELEVENTH ORDER OF BUSINESS

Consideration of Boundary Amendment Funding Agreement with Pulte Home Company, LLC

Mr. Flint stated in order to fund the costs of the boundary amendment, there is a Funding Agreement between the CDD and Pulte.

On MOTION by Mr. Struckmeyer, seconded by Mr. Cleary, with all in favor, the Boundary Amendment Funding Agreement with Pulte Home Company, LLC, was approved.

TWELFTH ORDER OF BUSINESS

Ratification of Agreement with Disclosure Technology Services, LLC for Disclosure Dissemination Support Services

Mr. Flint stated this item was an agreement with Disclosure Technology Services, LLC. He noted that it was an agreement that was executed in conjunction with the bond issue with DTS, LLC. It facilitates the reporting requirements under the Continuing Disclosure Agreement.

On MOTION by Mr. Struckmeyer, seconded by Mr. Cleary, with all in favor, the Agreement with Disclosure Technology Services, LLC for Disclosure Dissemination Support Services, was ratified.

THIRTEENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Dugan had nothing further to report.

B. Engineer

Mr. Whitegon had nothing further to report.

C. District Manager’s Report

Mr. Flint had nothing further to report. Since this was a special meeting, they didn’t include the financials.

D. Field Manager’s Report

There being no report, the next item followed.

FOURTEENTH ORDER OF BUSINESS

Other Business

There being no other business, the next item followed.

FIFTEENTH ORDER OF BUSINESS

Supervisors Requests

There being no comments, the next item followed.

SIXTEENTH ORDER OF BUSINESS

Adjournment


On MOTION by Mr. Struckmeyer, seconded by Mr. Cleary, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION 4

SECTION A

From: Monica Virgen mvirgen@gmscfl.com 
Subject: Fwd: Windsor Cay CDD Resignation
Date: May 3, 2024 at 4:18 PM
To:



On May 3, 2024, at 1:20 PM, Jeff Farhood <Jeff.Farhood@pultegroup.com> wrote:

Good afternoon George,

I wanted to send you an email confirming my resignation from the Windsor Cay CDD board. Please let me know if I need to provide any additional information on this.

Jeff Farhood

Land Development Project Manager
Central Florida Division

Cell: 850-532-2949 **Office:** 407-863-1563
4901 Vineland Road, Suite 500
Orlando, FL 32811



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SECTION D

RESOLUTION 2024-08

**A RESOLUTION OF THE WINDSOR CAY COMMUNITY
DEVELOPMENT DISTRICT ELECTING _____ AS
ASSISTANT SECRETARY OF THE BOARD OF SUPERVISORS**

WHEREAS, the Board of Supervisors of the Windsor Cay Community District desires to elect _____ as an Assistant Secretary.

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

1. _____ is elected Assistant Secretary of the Board of Supervisors.

Adopted this 22 day of May, 2024.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION 5

RESOLUTION 2024-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2024/2025 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Windsor Cay Community Development District (“**District**”) a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”); and

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

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2024/2025 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

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

DATE: August 28, 2024

HOUR: 11:30 A.M.

LOCATION: 2525 Oakley Seaver Drive,
Clermont, FL 34711

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

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

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

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

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

PASSED AND ADOPTED THIS 22TH DAY OF AUGUST 2024.

ATTEST:

**WINDSOR CAY COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____
Its: _____

*This item will be provided under
separate cover*

SECTION 6

This instrument was prepared by:

Tucker F. Mackie, Esq.
Kutak Rock LLP
107 West College Ave
Tallahassee, Florida 32301

DISCLOSURE OF PUBLIC FINANCE

The Windsor Cay Community Development District (“**District**”) is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The following information is provided to fulfill this statutory requirement.

WHAT IS THE DISTRICT AND HOW IS IT GOVERNED?

The District is an independent local unit of special purpose government, created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*, and established by Ordinance No. 2022-55, which was enacted by the Board of County Commissioners of Lake County, Florida, and which became effective on December 6, 2022. The District currently encompasses approximately 193.348 acres of land located entirely within the unincorporated area of Lake County, Florida (“**County**”). The legal description of the lands encompassed within the District is attached hereto as **Exhibit A**. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors (“**Board**”), the members of which are initially elected by landowners within the District and must be at least eighteen (18) years of age, a resident of the State and a citizen of the United States. Upon the later of six (6) years after the District’s establishment and the year when the District next attains at least two hundred fifty (250) qualified electors, Supervisors whose terms are expiring will begin to be elected (as their terms expire) by qualified electors of the District. A qualified elector is a registered voter who is at least eighteen (18) years of age, a resident of the District and the State and a citizen of the United States. At the election where Supervisors are first elected by qualified electors, two Supervisors must be qualified electors and be elected by qualified electors, each elected to four-year terms. The seat of the remaining Supervisor whose term is expiring at such election shall be filled by a Supervisor who is elected by the landowners for a four-year term and who is not required to be a qualified elector. Thereafter, as terms expire, all Supervisors must be qualified electors and must be elected by qualified electors to serve staggered four-year terms.

Board meetings are noticed in the local newspaper and are conducted in a public forum in which public participation is permitted. Consistent with Florida’s public records laws, the records of the District are available for public inspection during normal business hours. Board members are similarly bound by the State’s open meetings law and are subject to the same disclosure requirements as other elected officials under the State’s ethics laws.

For more information about the District, please visit: windsorcaycdd.com. Alternatively, please contact the District's Manager, c/o 219 East Livingston Street, Orlando, Florida 32801, telephone (407) 841-5524 ("**District Office**").

DESCRIPTION OF PROJECTS, BONDS & ASSESSMENTS

The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct onsite and offsite roadway improvements, stormwater management system, and landscape and irrigation improvements, and other infrastructure projects and services necessitated by the development of, and serving lands within, the District.

To finance the construction of such projects, the District is authorized to issue bonds that are secured by special assessments levied against properties within the District that are benefitted by the projects. On October 10, 2023, the Circuit Court of the Fifth Judicial Circuit of Florida, in and for Lake County, entered a Final Judgment validating the District's ability to issue not to exceed \$32,940,000 in Special Assessment Bonds for infrastructure needs of the District.

Bonds & Assessments

On May 2, 2024, the District issued its \$9,615,000 Special Assessment Bonds, Series 2024 (Assessment Area One Project) ("**Series 2024 Bonds**") to finance a portion of its capital improvement plan known as the "Assessment Area One Project" ("**Assessment Area One Project**"). The Assessment Area One Project includes, among other things, onsite and offsite roadway improvements, stormwater management system, and landscape and irrigation improvements, described in more detail in the *Amended and Restated Engineer's Report for Capital Improvement Program*, dated March 27, 2024 ("**Engineer's Report**").

The 2024 Bonds are secured by special assessments ("**Series 2024 Assessments**") levied and imposed on benefitted lands within the District. The Assessments are further described in the *Amended and Restated Master Assessment Methodology Report for Assessment Area One* dated March 27, 2024, and the *Supplemental Assessment Methodology for Assessment Area One*, dated April 4, 2024 (together, the "**Assessment Report**").

The District may undertake the construction, acquisition, or installation of other future improvements and facilities, which may be financed by bonds, notes or other methods authorized by Chapter 190, *Florida Statutes*. For further information, please contact the District's Manager at 219 East Livingston Street, Orlando, Florida 32801, telephone (407) 841-5524.

Operation and Maintenance Assessments

In addition to Series 2024 Assessments, the District also imposes on an annual basis operations and maintenance assessments ("**O&M Assessments**"), which are determined and calculated annually by the Board in order to fund the District's annual operations and maintenance budget. O&M Assessments are levied against all benefitted lands in the District and may vary from year to year based on the amount of the District's budget. O&M Assessments may also be affected by the total number of units that ultimately are constructed within the District. The allocation of O&M Assessments is set forth in the

resolutions imposing the assessments. Please contact the District Office for more information regarding the allocation of O&M Assessments.

Collection Methods

For any given fiscal year, the District may elect to collect any special assessment for any lot or parcel by any lawful means. Generally speaking, the District may elect to place a special assessment on that portion of the annual real estate tax bill, entitled “non-ad valorem assessments,” which would then be collected by the Lake County Tax Collector in the same manner as county ad valorem taxes. Alternatively, the District may elect to collect any special assessment by sending a direct bill to a given landowner. The District reserves the right to change collection methods from year to year.

For more information, please visit: <http://windsor cay cdd.com>. Additionally, a detailed description of all of the District’s assessments, fees and charges, as well as copies of the Engineer’s Report, Assessment Report, and other District records described herein, may be obtained from the registered agent of the District as designated to the Florida Department of Commerce in accordance with Section 189.014, *Florida Statutes*, or by contacting the District’s Manager, c/o 219 East Livingston Street, Orlando, Florida 32801, telephone (407) 841-5524. Please note that changes to the District’s capital improvement plans and financing plans may affect the information contained herein and all such information is subject to change at any time and without further notice.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the foregoing Disclosure of Public Finance has been executed to be effective as of the ___ day of _____ 2024.

WITNESS

WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT

By: _____
Name: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____ 2024, by _____, as _____ of **WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

EXHIBIT A: Legal Description of Boundaries of District

EXHIBIT A
Legal Description of Boundaries of District

SKETCH OF DESCRIPTION

SEE SHEET 1 FOR KEY MAP AND LEGEND
 SEE SHEET 2 FOR SKETCH
 SEE SHEET 3 FOR NOTES, LINE AND CURVE TABLES
 SEE SHEET 4 FOR LEGAL DESCRIPTION

DESCRIPTION:

That part of Sections 26 and 27, Township 24 South, Range 26 East, Lake County, Florida, described as follows:

BEGIN at the Southeast Corner of the Southwest 1/4 of said Section 26; thence S89°58'40"W along the South line of the Southwest 1/4 of said Section 26, for a distance of 2647.02 feet to the Southwest corner of said Section 26; thence departing said South line, run S89°59'42"W along the South line of the Southeast 1/4 of said Section 27, for a distance of 1330.57 feet to the Southwest corner of the Southeast 1/4 of the Southeast 1/4 of said Section 27; thence departing said South line, run N00°27'00"E along the West line of the East 1/2 of said Southeast 1/4 of Section 27, for a distance of 2483.33 feet to the South line of the North 1/8 of the Northeast 1/4 of said Southeast 1/4 of Section 27; thence departing said West line, run S89°57'07"E along said South line, 1324.92 feet to the West line of the Southwest 1/4 of aforesaid Section 26; thence N89°57'11"E along the South line of the North 1/8 of said Southwest 1/4 of Section 26, for a distance of 1431.08 feet to the West line of Parcel A, as described in Official Records Book 5715, Page 28, of the Public Records of Lake County, Florida; thence departing said South line, run S00°02'08"W along said West line and the Southerly prolongation thereof, 234.00 feet to the North line of lands described in Official Records Book 5091, Page 1240, of the Public Records of Lake County, Florida; thence departing said Southerly prolongation, run N89°59'42"E along said North line, 548.67 feet to a point on a line that is 411.74 feet West of and parallel with the West right-of-way line of State Road 25 (US Highway 27), according to the Florida Department of Transportation right-of-way map F.P. No. 238421 1 Section 11200, prepared by Jones, Wood and Gentry, LLC, dated August 29, 2003; thence S20°16'43"E along said parallel line, 773.63 feet; thence departing said parallel line, run S87°58'30"W, 178.21 feet to a non-tangent curve concave Northwesterly having a radius of 120.00 feet and a chord bearing of S61°31'40"W; thence Southwesterly along the arc of said curve through a central angle of 55°44'05" for a distance of 116.73 feet to a non-tangent line; thence S00°01'45"E, 120.01 feet; thence S89°58'15"W, 300.00 feet; thence S00°01'45"E, 574.83 feet; thence S66°17'08"E, 562.95 feet to a non-tangent curve concave Northwesterly having a radius of 50.00 feet and a chord bearing of N56°37'25"E; thence Northeasterly along the arc of said curve through a central angle of 29°41'06" for a distance of 25.91 feet to the point of reverse curvature of a curve concave Southerly having a radius of 100.00 feet and a chord bearing of N87°26'59"E; thence Easterly along the arc of said curve through a central angle of 91°20'12" for a distance of 159.41 feet to the point of reverse curvature of a curve concave Northerly having a radius of 50.00 feet and a chord bearing of S74°41'30"E; thence Easterly along the arc of said curve through a central angle of 55°37'10" for a distance of 48.54 feet to the point of compound curvature of a curve concave Northwesterly having a radius of 450.00 feet and a chord bearing of N67°26'57"E; thence Northeasterly along the arc of said curve through a central angle of 20°05'55" for a distance of 157.85 feet to the point of tangency; thence N57°23'59"E, 42.14 feet to the Easterly line of lands described in Official Records Book 5872, Page 2161, of the Public Records of Lake County, Florida; thence departing said Easterly line, run S20°17'36"E, 102.35 to said Easterly line of lands described in Official Records Book 5872, Page 2161; thence S20°17'36"E along said Easterly line, 571.99 feet to the South line of the Southeast 1/4 of aforesaid Section 26; thence departing said Easterly line, run N89°59'11"W along said South line, 177.35 feet to the POINT OF BEGINNING.

The above-described parcel contains 193.348 acres more or less.

Being subject to any rights-of-way, restrictions and easements of record.



DONALD W. McINTOSH ASSOCIATES, INC.
 ENGINEERS PLANNERS SURVEYORS
 2200 PARK AVENUE NORTH, WINTER PARK, FLORIDA 32789 (407) 644-4068
 CERTIFICATE OF AUTHORIZATION NO. LB68

PREPARED FOR:
PULTE HOME COMPANY, LLC
 PROJECT NAME: WINDSOR CAY
 SKETCH TITLE: CDD PARCEL

DRAWN BY: <u>BW</u>	CHECKED BY: <u>TS</u>	JOB NO. 21644	SCALE N/A	SHEET <u>4</u> OF <u>4</u>
DATE: <u>4/2022</u>	DATE: <u>4/2022</u>			

SECTION 7

SECTION C

SECTION 1

Windsor Cay
Community Development District

Unaudited Financial Reporting
March 31, 2024



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Windsor Cay
Community Development District
Combined Balance Sheet
March 31, 2024

	<i>General Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:			
Cash:			
Operating Account	\$ 142,959	\$ -	\$ 142,959
Total Assets	\$ 142,959	\$ -	\$ 142,959
Liabilities:			
Accounts Payable	\$ 3,680	\$ -	\$ 3,680
Total Liabilities	\$ 3,680	\$ -	\$ 3,680
Fund Balance:			
Unassigned	\$ 139,279	\$ -	\$ 139,279
Total Fund Balances	\$ 139,279	\$ -	\$ 139,279
Total Liabilities & Fund Balance	\$ 142,959	\$ -	\$ 142,959

Windsor Cay
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2024

	Adopted Budget	Prorated Budget Thru 03/31/24	Actual Thru 03/31/24	Variance
Revenues:				
Assessments	\$ 218,469	\$ 155,690	\$ 155,690	\$ -
Developer Contributions	\$ 51,641	\$ 7,347	\$ 7,347	\$ -
Total Revenues	\$ 270,110	\$ 163,037	\$ 163,037	\$ -
Expenditures:				
<i>General & Administrative:</i>				
Engineering	\$ 10,000	\$ 5,000	\$ 570	\$ 4,430
Attorney	\$ 25,000	\$ 12,500	\$ 5,379	\$ 7,122
Audit	\$ 4,000	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -
Arbitrage	\$ 450	\$ -	\$ -	\$ -
Dissemination	\$ 5,000	\$ -	\$ -	\$ -
Trustee Fees	\$ 4,020	\$ -	\$ -	\$ -
Management Fees	\$ 40,000	\$ 20,000	\$ 20,000	\$ -
Information Technology	\$ 1,800	\$ 900	\$ 900	\$ -
Website Maintenance	\$ 1,200	\$ 600	\$ 600	\$ -
Telephone	\$ 300	\$ 150	\$ -	\$ 150
Postage & Delivery	\$ 1,000	\$ 500	\$ 18	\$ 482
Insurance	\$ 5,750	\$ 5,750	\$ 5,000	\$ 750
Printing & Binding	\$ 1,000	\$ 500	\$ 1	\$ 499
Legal Advertising	\$ 5,000	\$ 2,500	\$ 853	\$ 1,647
Property Appraiser Fee	\$ -	\$ -	\$ 2,125	\$ (2,125)
Other Current Charges	\$ 1,750	\$ 875	\$ 598	\$ 277
Office Supplies	\$ 625	\$ 313	\$ 1	\$ 312
Travel Per Diem	\$ 660	\$ 330	\$ -	\$ 330
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total Administrative	\$ 112,730	\$ 50,093	\$ 36,220	\$ 13,872
Field Expenditures				
<i>Operations & Maintenance</i>				
Field Management	\$ 15,000	\$ 7,500	\$ -	\$ 7,500
Landscape Maintenance	\$ 104,880	\$ 52,440	\$ -	\$ 52,440
Landscape Replacement	\$ 2,500	\$ 1,250	\$ -	\$ 1,250
Electric	\$ 5,000	\$ 2,500	\$ -	\$ 2,500
Water & Sewer	\$ 20,000	\$ 10,000	\$ -	\$ 10,000
Irrigation Repairs	\$ 2,500	\$ 1,250	\$ -	\$ 1,250
General Repairs & Maintenance	\$ 5,000	\$ 2,500	\$ -	\$ 2,500
Contingency	\$ 2,500	\$ 1,250	\$ -	\$ 1,250
Total Operations & Maintenance	\$ 157,380	\$ 78,690	\$ -	\$ 78,690
Total Expenditures	\$ 270,110	\$ 128,783	\$ 36,220	\$ 92,562
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ 126,817	
Fund Balance - Beginning	\$ -		\$ 12,461	
Fund Balance - Ending	\$ -		\$ 139,279	

Windsor Cay
Community Development District
Capital Projects Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2024

	Adopted Budget	Prorated Budget Thru 03/31/24	Actual Thru 03/31/24	Variance
Revenues:				
Interest	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Capital Outlay - Cost of Issuance	\$ -	\$ -	\$ 3,555	\$ (3,555)
Total Expenditures	\$ -	\$ -	\$ 3,555	\$ (3,555)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (3,555)	
Other Financing Sources/(Uses):				
Developer Advances	\$ -	\$ -	\$ 3,555	\$ 3,555
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 3,555	\$ 3,555
Net Change in Fund Balance	\$ -	\$ -	\$ -	
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	\$ -	\$ -	\$ -	

Windsor Cay
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments	\$ -	\$ 103,793	\$ -	\$ -	\$ 51,897	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 155,690
Developer Contributions	\$ 3,761	\$ 3,587	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,347
Total Revenues	\$ 3,761	\$ 107,380	\$ -	\$ -	\$ 51,897	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 163,037
Expenditures:													
General & Administrative:													
Engineering	\$ 570	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 570
Attorney	\$ -	\$ 285	\$ 1,031	\$ 633	\$ 385	\$ 3,046	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,379
Management Fees	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage & Delivery	\$ 3	\$ 2	\$ 1	\$ 7	\$ 5	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18
Insurance	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Copies	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1
Legal Advertising	\$ 465	\$ -	\$ 388	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 853
Property Appraiser Fee	\$ -	\$ -	\$ -	\$ -	\$ 2,125	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,125
Contingencies	\$ 30	\$ 30	\$ 30	\$ 197	\$ 30	\$ 280	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 598
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total Administrative	\$ 9,826	\$ 3,901	\$ 5,034	\$ 4,420	\$ 6,129	\$ 6,911	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,220
Field Expenditures													
Operations & Maintenance													
Field Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Operations & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 9,826	\$ 3,901	\$ 5,034	\$ 4,420	\$ 6,129	\$ 6,911	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,220
Excess (Deficiency) of Revenues over Expenditures	\$ (6,065)	\$ 103,478	\$ (5,034)	\$ (4,420)	\$ 45,768	\$ (6,911)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 126,817

SECTION 2

Windsor Cay Community Development District

Summary of Check Register

March 1, 2024 to March 31, 2024

Fund	Date	Check No.'s	Amount
General Fund	3/1/24	41	\$ 2,125.00
	3/6/24	42	\$ 632.50
	3/13/24	43	\$ 3,584.67
Total Amount			\$ 6,342.17

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/01/24	00011	2/29/24	130-2024	202402	310	51300	49100		FLORIDA PROPERTY ADVISORS LLC DBA	*	2,125.00	2,125.00	000041

3/06/24	00004	2/29/24	3355813	202401	310	51300	31500		KUTAK ROCK LLP	*	632.50	632.50	000042

3/13/24	00001	3/01/24	15	202403	310	51300	34000		MANAGEMENT FEES MAR24	*	3,333.33		
		3/01/24	15	202403	310	51300	35200		WEBSITE ADMIN MAR24	*	100.00		
		3/01/24	15	202403	310	51300	35100		INFORMATION TECH MAR24	*	150.00		
		3/01/24	15	202403	310	51300	51000		OFFICE SUPPLIES MAR24	*	.06		
		3/01/24	15	202403	310	51300	42000		POSTAGE MAR24	*	1.28		
											3,584.67	000043	

											TOTAL FOR BANK A	6,342.17	
											TOTAL FOR REGISTER	6,342.17	

SECTION 3



RECEIVED

APR 24 2024

BY: _____

1898 E. Burleigh Blvd. • P.O. Box 457 • Tavares, FL 32778 P 352-343-9734 F 352-343-3605 E Hays@lakevotes.gov

April 22, 2024

Monica Virgen, Recording Secretary
219 E Livingston St
Orlando FL 32801

Re: District Counts

The number of registered voters within the Windsor Cay Community Development District as of April 15, 2024 is 0.

If we may be of further assistance, please contact this office.

Sincerely,

D. Alan Hays
Lake County Supervisor of Elections

OUR COMMITMENT

- ✓ Voter Confidence
- ✓ Excellent Service
- ✓ Accurate & Efficient Elections
- ✓ Responsible Financial Stewardship