

*Windsor Cay
Community Development District*

Meeting Agenda

May 27, 2026

AGENDA

Windsor Cay

Community Development District

219 East Livingston Street, Orlando, Florida 32801

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

May 20, 2026

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

Dear Board Members:

The Special meeting of the Board of Supervisors of the **Windsor Cay Community Development District** will be held on **Wednesday, May 27, 2026 at 2:00 PM, or shortly thereafter as reasonably possible, 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 March 25, 2026 Meeting
4. Consideration of Resolution 2026-07 Approving the Proposed Fiscal Year 2027 Budget and Setting a Public Hearing
5. Ratification of Series 2025 Requisition #8
6. 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 Number of Registered Voters - 66
 - D. Field Manager's Report
 - i. Discussion of Landscape Maintenance Fuel Surcharge Request
7. Other Business
8. Supervisors Requests
9. Adjournment

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,

George S. Flint

George S. Flint
District Manager

Cc: Tucker Mackie, District Counsel
Bill Whitegon, District Engineer

Enclosures

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 on Wednesday, March 25, 2026 at 2:00 p.m. at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida.

Present and constituting a quorum were:

| | |
|-------------------|---------------------|
| Aaron Struckmeyer | Chairman |
| Bernard Sullivan | Vice Chairman |
| Justin Booth | Assistant Secretary |

Also present were:

| | |
|-------------------------------|-------------------|
| George Flint | District Manager |
| Ryan Dugan <i>by phone</i> | District Counsel |
| Bill Whitegon <i>by phone</i> | District Engineer |
| Ashley Hilyard | Field Manager |

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll. Three Board members were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present to provide comment.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Acceptance of Resignation of Eric Baker and Appointment of Individual to Fulfill the Board Vacancy with a Term Ending November 2027

Mr. Flint presented the resignation of Eric Baker and appointment of individual to fulfill the Board vacancy with a term ending November 2027 to the Board. He asked the Board for a motion to accept Eric Baker's resignation.

| |
|---|
| On MOTION by Mr. Struckmeyer, seconded by Mr. Sullivan, with all in favor, Accepting the Resignation of Eric Baker, was approved. |
|---|

Mr. Flint explained that seat has a term ending in November 2027. He asked the Board if there were any nominations to fill that seat at that time. Mr. Struckmeyer nominated Mary Burns to fill the vacant seat.

On MOTION by Mr. Struckmeyer, seconded by Mr. Sullivan, with all in favor, Appointment of Mary Burns to Fulfill the Board Vacancy with a Term Ending November 2027, was approved.

B. Administration of Oath of Office to Newly Appointed Board Member

Mr. Flint noted that since Mary Burns was not present, they would administer the Oath of Office to her at a future meeting.

C. Consideration of Resolution 2026-06 Electing Officers.

The Board discussed the officer positions and noted who currently held each office. The Board agreed to keep everything the same except make Mary Burns the new Vice Chair, replacing Eric. Mr. Flint asked for a motion to approve the updated resolution.

On MOTION by Mr. Sullivan, seconded by Mr. Struckmeyer, with all in favor, Resolution 2026-06 Electing Officers as slated above, was approved.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the October 22, 2025 and November 18, 2025 Board of Supervisor Meetings and Acceptance of Minutes of November 4, 2025 Landowners' Meeting

Mr. Flint presented the minutes of the October 22, 2025, and November 18, 2025, Board of Supervisor meetings and the minutes of November 4, 2025, Landowner's meeting to the Board. He asked if there were any comments or corrections to any of the meeting minutes. With no comments or corrections, he asked for a motion to approve the two Board meeting minutes and accept the landowner meeting minutes.

On MOTION by Mr. Sullivan, seconded by Mr. Struckmeyer, with all in favor, the Minutes of the October 22, 2025, and November 18, 2025, Board of Supervisor Meetings were approved as presented, and the Minutes of the November 4, 2025, Landowner's Meeting, were accepted.

FIFTH ORDER OF BUSINESS

Review and Acceptance of Draft Fiscal Year 2025 Audit Report

Mr. Flint presented the draft Fiscal Year 2025 Audit Report to the Board. Mr. Flint explained that the CDD is required to complete an annual independent audit. The report showed no issues or findings, meaning it was a clean audit and met all required standards.

On MOTION by Mr. Struckmeyer, seconded by Mr. Sullivan, with all in favor, Accepting the Draft Fiscal Year 2025 Audit Report, was approved.

SIXTH ORDER OF BUSINESS

Ratification of Series 2024 Requisitions #20 – #22

Mr. Flint presented the Series 2024 Requisitions #20-#22, explaining they had already been signed and were just being presented for the Board to approve. The Board briefly discussed the construction funds, noting there was still money left and ongoing costs like Engineer reviews.

On MOTION by Mr. Struckmeyer, seconded by Mr. Sullivan, with all in favor, Series 2024 Requisitions #20 – #22, were ratified.

SEVENTH ORDER OF BUSINESS

Ratification of Series 2025 Requisitions #2 – #7

Mr. Flint reviewed Requisitions #2-#7 for the Series 2025 bonds with the Board, noting they mostly covered engineering, legal work, and some property-related costs, including a payment to Pulte for work product.

On MOTION by Mr. Struckmeyer, seconded by Mr. Sullivan, with all in favor, Series 2025 Requisitions #2 – #7, were ratified.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Dugan stated that he had nothing to report and offered to answer any questions.

B. Engineer

Mr. Whitegon stated he had nothing to report and offered to answer any questions.

C. District Managers Report

i. Approval of Check Register

Mr. Flint presented the check register from November 6, 2025, through December 10, 2025, for \$25,520.91 and then the check register from December 11, 2025, through January 14, 2026, for \$583,347.57. He noted that most of that is Windsor Cay CDD care of US Bank, which is moving the debt service assessment revenue they receive from the County to the Trustee. He stated that those are just moving the debt assessment funds, not a true expense.

Mr. Flint also presented the third check register from January 15, 2026, through March 13, 2026, for \$281,650.81. He noted that there was a \$240,000 check for State Board of Administration, and that is the District’s investment account. He stated that is moving money into an interest-bearing investment account that is managed by the State Board of Administration. He asked the Board if there were any questions on the three check registers. With no questions or comments, a motion was made to approve all three check registers.

On MOTION by Mr. Struckmeyer, seconded by Mr. Sullivan, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Mr. Flint presented the unaudited financials. There is no action required.

iii. Presentation of Arbitrage Rebate Calculation Report for the Series 2024 Bonds

Mr. Flint presented the Arbitrage Rebate Calculation Report for the Series 2024 Bonds to the Board. He stated that it indicates a negative rebatable arbitrage of \$14,237.11. He noted that there is no arbitrage issue and asked for a motion of approval.

On MOTION by Mr. Sullivan, seconded by Mr. Struckmeyer, with all in favor, Accepting the Arbitrage Rebate Calculation Report for the Series 2024 Bonds, was approved.

D. Field Manager’s Report

Ms. Hilyard presented the Field Manager’s report which was provided in the agenda package for review.

i. Approval of Proposal for Sabal Palm Replacement and Trimming

Ms. Hilyard stated that they got an update from the Field Manager, who said the erosion repairs in the dry ponds had been finished and would be monitored during storm season. The Board also talked about landscaping, noting some plants might not recover from the freeze and that

proposals would come next meeting. She stated that maintenance work was continuing without issues. The Board discussed a visible palm tree that hadn't recovered despite treatment and agreed it should be replaced.

On MOTION by Mr. Struckmeyer, seconded by Mr. Sullivan, with all in favor, the Proposal for Sabal Palm Replacement and Trimming, was approved.

NINTH ORDER OF BUSINESS

Other Business

There being no other business, the next item followed.

TENTH ORDER OF BUSINESS

Supervisors Requests

There being no comments, the next item followed.

ELEVENTH ORDER OF BUSINESS

Adjournment

Mr. Flint asked for a motion to adjourn the meeting.

On MOTION by Mr. Sullivan, seconded by Mr. Booth, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

RESOLUTION 2026-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2026/2027 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**”) prior to June 15, 2026, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2026 and ending September 30, 2027 (“**Fiscal Year 2026/2027**”); 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 2026/2027 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 26, 2026 |
| HOUR: | 2:00 P.M., or shortly thereafter |
| LOCATION: | Cooper Memorial Library 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 27TH DAY OF MAY 2026.

ATTEST:

**WINDSOR CAY COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____
Its: _____

Windsor Cay
Community Development District

Proposed Budget
FY2027



Table of Contents

| | |
|--------------|--|
| 1-2 | <u>General Fund</u> |
| 3-6 | <u>General Fund Narrative</u> |
| 7 | <u>Series 2024 Debt Service Fund</u> |
| 8-9 | <u>Series 2024 Amortization Schedule</u> |
| 10 | <u>Series 2025 Debt Service Fund</u> |
| 11-12 | <u>Series 2025 Amortization Schedule</u> |

Windsor Cay
Community Development District
Proposed Budget
General Fund

| Description | Adopted Budget FY2026 | Actuals Thru 3/31/26 | Projected Next 6 Months | Projected Thru 9/30/26 | Proposed Budget FY2027 |
|-------------------------------------|--------------------------|-------------------------|----------------------------|---------------------------|---------------------------|
| Revenues | | | | | |
| Assessments | \$ 297,894 | \$ 271,352 | \$ 26,542 | \$ 297,894 | \$ 463,244 |
| Developer Contributions | \$ 43,098 | \$ - | \$ - | \$ - | \$ - |
| Interest | \$ - | \$ 1,888 | \$ 472 | \$ 2,359 | \$ 1,180 |
| Total Revenues | \$ 340,993 | \$ 273,240 | \$ 27,014 | \$ 300,254 | \$ 464,424 |
| Expenditures | | | | | |
| <i>General & Administrative</i> | | | | | |
| Engineering | \$ 10,000 | \$ 568 | \$ 5,000 | \$ 5,568 | \$ 10,000 |
| Attorney | \$ 25,000 | \$ 8,473 | \$ 12,500 | \$ 20,973 | \$ 25,000 |
| Annual Audit | \$ 6,300 | \$ - | \$ 6,300 | \$ 6,300 | \$ 6,300 |
| Assessment Administration | \$ 5,408 | \$ 5,408 | \$ - | \$ 5,408 | \$ 5,570 |
| Arbitrage | \$ 900 | \$ - | \$ 900 | \$ 900 | \$ 900 |
| Dissemination | \$ 6,150 | \$ 2,825 | \$ 3,078 | \$ 5,903 | \$ 6,335 |
| Disclosure Software | \$ - | \$ 2,500 | \$ - | \$ 2,500 | \$ 2,500 |
| Trustee Fees | \$ 9,000 | \$ 2,477 | \$ 6,523 | \$ 9,000 | \$ 9,000 |
| Management Fees | \$ 43,775 | \$ 21,888 | \$ 21,888 | \$ 43,776 | \$ 45,088 |
| Information Technology | \$ 1,854 | \$ 927 | \$ 927 | \$ 1,854 | \$ 1,910 |
| Website Maintenance | \$ 1,236 | \$ 618 | \$ 618 | \$ 1,236 | \$ 1,273 |
| Telephone | \$ 300 | \$ - | \$ 50 | \$ 50 | \$ 300 |
| Postage & Delivery | \$ 1,000 | \$ 30 | \$ 100 | \$ 130 | \$ 1,000 |
| Insurance | \$ 6,351 | \$ 5,512 | \$ - | \$ 5,512 | \$ 6,063 |
| Printing & Binding | \$ 1,000 | \$ 17 | \$ 50 | \$ 67 | \$ 1,000 |
| Legal Advertising | \$ 5,000 | \$ 377 | \$ 2,500 | \$ 2,877 | \$ 5,000 |
| Other Current Charges | \$ 1,750 | \$ 781 | \$ 969 | \$ 1,750 | \$ 1,750 |
| Office Supplies | \$ 625 | \$ 1 | \$ 20 | \$ 21 | \$ 625 |
| Travel Per Diem | \$ 660 | \$ - | \$ 330 | \$ 330 | \$ 660 |
| Dues, Licenses & Subscriptions | \$ 175 | \$ 175 | \$ - | \$ 175 | \$ 175 |
| Total Administrative | \$ 126,484 | \$ 52,578 | \$ 61,753 | \$ 114,330 | \$ 130,449 |

Windsor Cay
Community Development District
Proposed Budget
General Fund

| Description | Adopted Budget FY2026 | Actuals Thru 3/31/26 | Projected Next 6 Months | Projected Thru 9/30/26 | Proposed Budget FY2027 |
|---|-----------------------|----------------------|-------------------------|------------------------|------------------------|
| <i>Operations & Maintenance</i> | | | | | |
| Field Expenditures | | | | | |
| Field Management | \$ 15,450 | \$ 7,725 | \$ 7,725 | \$ 15,450 | \$ 16,223 |
| Property Insurance | \$ 7,253 | \$ 6,333 | \$ - | \$ 6,333 | \$ 7,253 |
| Landscape Maintenance | \$ 80,000 | \$ 38,397 | \$ 38,964 | \$ 77,361 | \$ 190,000 |
| Pond Disking | \$ 8,190 | \$ 3,900 | \$ 3,900 | \$ 7,800 | \$ 16,000 |
| Landscape Replacement | \$ 15,000 | \$ 4,642 | \$ 7,500 | \$ 12,142 | \$ 30,000 |
| Tree Trimming | \$ 27,300 | \$ - | \$ 13,650 | \$ 13,650 | \$ - |
| Mulch | \$ 26,000 | \$ - | \$ 13,000 | \$ 13,000 | \$ - |
| Electric | \$ 3,500 | \$ - | \$ 1,750 | \$ 1,750 | \$ 1,500 |
| Water & Sewer | \$ 7,200 | \$ 261 | \$ 240 | \$ 501 | \$ 3,000 |
| Irrigation Repairs | \$ 7,500 | \$ - | \$ 3,750 | \$ 3,750 | \$ 7,500 |
| Fountain Maintenance | \$ 6,300 | \$ 3,000 | \$ 3,000 | \$ 6,000 | \$ 6,700 |
| General Repairs & Maintenance | \$ 7,500 | \$ 12,822 | \$ 3,750 | \$ 16,572 | \$ 10,000 |
| Contingency | \$ 3,316 | \$ - | \$ 1,658 | \$ 1,658 | \$ 45,800 |
| Total Operations & Maintenance | \$ 214,509 | \$ 77,081 | \$ 98,887 | \$ 175,968 | \$ 333,976 |
| Total Expenditures | \$ 340,993 | \$ 129,659 | \$ 160,640 | \$ 290,298 | \$ 464,424 |
| Excess Revenues/(Expenditures) | \$ - | \$ 143,581 | \$ (133,626) | \$ 9,956 | \$ - |

| | |
|--------------------------------|-------------------|
| Net Assessments | \$ 463,244 |
| Add: Discount & Collections 6% | \$ 29,569 |
| Gross Assessments | <u>\$ 492,813</u> |

| Product Type | ERU | Assessable Units | Total ERU | Net Assessment | Net Per Unit | Gross Per Unit |
|---------------------|------------|------------------|------------|----------------------|--------------|----------------|
| Townhouse - 25' | 0.5 | 230 | 115.00 | \$ 79,750 | \$ 346.74 | \$ 368.87 |
| Single Family - 40' | 0.8 | 257 | 205.60 | \$ 142,579 | \$ 554.78 | \$ 590.20 |
| Single Family - 50' | 1 | 255 | 255.00 | \$ 176,837 | \$ 693.48 | \$ 737.74 |
| Single Family - 70' | 1.4 | 66 | 92.40 | \$ 64,078 | \$ 970.87 | \$ 1,032.84 |
| | 808 | 668 | 668 | \$ 463,244.47 | | |

Windsor Cay Community Development District General Fund Budget

Revenues:

Assessments

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

Expenditures:

General & Administrative:

Engineering

The District's engineer, Donald W. McIntosh Associates, Inc., provides general engineering services to the District, e.g., attendance and preparation for monthly board meetings, review invoices and various projects as directed by the District Manager.

Attorney

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

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Assessment Administration

The District is contracted with Governmental Management Services – Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2024 and Series 2025 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. This cost is based upon an anticipated bond issuance.

Disclosure Software

The District has contracted with DTS to provide software platform for filing various reports required in accordance with the Continuing Disclosure Agreements for the bond Series 2024 and 2025.

Trustee Fees

The District will incur trustee related costs with the Series 2024 and 2025 bonds.

Windsor Cay Community Development District General Fund Budget

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 reports, 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 monitoring and 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.

Telephone

Telephone and fax machine.

Postage & Delivery

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

Insurance

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

Printing & Binding

Printing agenda items for board meetings, printing of computerized checks, stationary, envelopes, etc.

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.

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.

Windsor Cay Community Development District General Fund Budget

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

Dues, Licenses & Subscriptions

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

Field Expenditures:

Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

Pond Disking

Represents the estimated cost to disk pond floors within the District.

Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

Electric

Represents electric charges of common areas throughout the District.

Water & Sewer

Represents costs for water and refuse services provided for common areas throughout the District.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

Fountain Maintenance

Represents cost to maintain fountains for three days each week.

General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

**Windsor Cay
Community Development District
General Fund Budget**

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

Windsor Cay
Community Development District
Proposed Budget
Series 2024 Debt Service Fund

| Description | Adopted Budget FY2026 | Actuals Thru 3/31/26 | Projected Next 6 Months | Projected Thru 9/30/26 | Proposed Budget FY2027 |
|---|-----------------------|----------------------|-------------------------|------------------------|------------------------|
| Revenues | | | | | |
| Special Assessments | \$ 665,243 | \$ 605,969 | \$ 59,273 | \$ 665,243 | \$ 665,243 |
| Interest | \$ 13,146 | \$ 11,261 | \$ 2,815 | \$ 14,077 | \$ 7,038 |
| Carry Forward | \$ 289,555 | \$ 587,312 | \$ - | \$ 587,312 | \$ 591,890 |
| Total Revenues | \$ 967,943 | \$ 1,204,542 | \$ 62,088 | \$ 1,266,631 | \$ 1,264,171 |
| Expenditures | | | | | |
| Interest Expense - 11/1 | \$ 261,789 | \$ 261,789 | \$ - | \$ 261,789 | \$ 258,454 |
| Principal Expense - 5/1 | \$ 145,000 | \$ - | \$ 145,000 | \$ 145,000 | \$ 150,000 |
| Interest Expense - 5/1 | \$ 261,789 | \$ - | \$ 261,789 | \$ 261,789 | \$ 258,454 |
| Total Expenditures | \$ 668,578 | \$ 261,789 | \$ 406,789 | \$ 668,578 | \$ 666,908 |
| Other Financing Sources/(Uses) | | | | | |
| Transfer In/(Out) | \$ - | \$ (6,163) | \$ - | \$ (6,163) | \$ - |
| Total Other Financing Sources/(Uses) | \$ - | \$ (6,163) | \$ - | \$ (6,163) | \$ - |
| Excess Revenues/(Expenditures) | \$ 299,366 | \$ 936,591 | \$ (344,700) | \$ 591,890 | \$ 597,264 |

| | |
|--------------------------|-------------------|
| Interest Expense 11/1/27 | \$ 255,004 |
| Total | \$ 255,004 |

| Product | Assessable Units | Total Net Assessments | Net Assessment Per Unit | Gross Assessment Per Unit |
|---------------------|------------------|-----------------------|-------------------------|---------------------------|
| Townhouse - 25' | 230 | \$ 176,787 | \$ 768.64 | \$ 817.70 |
| Single Family - 40' | 153 | \$ 213,895 | \$ 1,398.00 | \$ 1,487.24 |
| Single Family - 50' | 157 | \$ 274,561 | \$ 1,748.79 | \$ 1,860.42 |
| | 540 | \$ 665,243 | | |

Windsor Cay
Community Development District
Series 2024 Special Assessment Bonds
Amortization Schedule

| Date | Balance | Prinicipal | Interest | Total |
|----------|-----------------|---------------|---------------|---------------|
| 11/01/26 | \$ 9,335,000.00 | \$ - | \$ 258,453.75 | \$ 665,242.50 |
| 05/01/27 | \$ 9,335,000.00 | \$ 150,000.00 | \$ 258,453.75 | |
| 11/01/27 | \$ 9,185,000.00 | \$ - | \$ 255,003.75 | \$ 663,457.50 |
| 05/01/28 | \$ 9,185,000.00 | \$ 155,000.00 | \$ 255,003.75 | |
| 11/01/28 | \$ 9,030,000.00 | \$ - | \$ 251,438.75 | \$ 661,442.50 |
| 05/01/29 | \$ 9,030,000.00 | \$ 165,000.00 | \$ 251,438.75 | |
| 11/01/29 | \$ 8,865,000.00 | \$ - | \$ 247,643.75 | \$ 664,082.50 |
| 05/01/30 | \$ 8,865,000.00 | \$ 170,000.00 | \$ 247,643.75 | |
| 11/01/30 | \$ 8,695,000.00 | \$ - | \$ 243,733.75 | \$ 661,377.50 |
| 05/01/31 | \$ 8,695,000.00 | \$ 180,000.00 | \$ 243,733.75 | |
| 11/01/31 | \$ 8,515,000.00 | \$ - | \$ 239,593.75 | \$ 663,327.50 |
| 05/01/32 | \$ 8,515,000.00 | \$ 190,000.00 | \$ 239,593.75 | |
| 11/01/32 | \$ 8,325,000.00 | \$ - | \$ 234,416.25 | \$ 664,010.00 |
| 05/01/33 | \$ 8,325,000.00 | \$ 200,000.00 | \$ 234,416.25 | |
| 11/01/33 | \$ 8,125,000.00 | \$ - | \$ 228,966.25 | \$ 663,382.50 |
| 05/01/34 | \$ 8,125,000.00 | \$ 210,000.00 | \$ 228,966.25 | |
| 11/01/34 | \$ 7,915,000.00 | \$ - | \$ 223,243.75 | \$ 662,210.00 |
| 05/01/35 | \$ 7,915,000.00 | \$ 220,000.00 | \$ 223,243.75 | |
| 11/01/35 | \$ 7,695,000.00 | \$ - | \$ 217,248.75 | \$ 660,492.50 |
| 05/01/36 | \$ 7,695,000.00 | \$ 235,000.00 | \$ 217,248.75 | |
| 11/01/36 | \$ 7,460,000.00 | \$ - | \$ 210,845.00 | \$ 663,093.75 |
| 05/01/37 | \$ 7,460,000.00 | \$ 250,000.00 | \$ 210,845.00 | |
| 11/01/37 | \$ 7,210,000.00 | \$ - | \$ 204,032.50 | \$ 664,877.50 |
| 05/01/38 | \$ 7,210,000.00 | \$ 260,000.00 | \$ 204,032.50 | |
| 11/01/38 | \$ 6,950,000.00 | \$ - | \$ 196,947.50 | \$ 660,980.00 |
| 05/01/39 | \$ 6,950,000.00 | \$ 275,000.00 | \$ 196,947.50 | |
| 11/01/39 | \$ 6,675,000.00 | \$ - | \$ 189,453.75 | \$ 661,401.25 |
| 05/01/40 | \$ 6,675,000.00 | \$ 290,000.00 | \$ 189,453.75 | |
| 11/01/40 | \$ 6,385,000.00 | \$ - | \$ 181,551.25 | \$ 661,005.00 |
| 05/01/41 | \$ 6,385,000.00 | \$ 310,000.00 | \$ 181,551.25 | |
| 11/01/41 | \$ 5,750,000.00 | \$ - | \$ 173,103.75 | \$ 664,655.00 |
| 05/01/42 | \$ 5,040,000.00 | \$ 325,000.00 | \$ 173,103.75 | |
| 11/01/42 | \$ 5,040,000.00 | \$ - | \$ 164,247.50 | \$ 662,351.25 |
| 05/01/43 | \$ 5,040,000.00 | \$ 345,000.00 | \$ 164,247.50 | |
| 11/01/43 | \$ 5,040,000.00 | \$ - | \$ 154,846.25 | \$ 664,093.75 |
| 05/01/44 | \$ 5,040,000.00 | \$ 365,000.00 | \$ 154,846.25 | |
| 11/01/44 | \$ 5,040,000.00 | \$ - | \$ 144,900.00 | \$ 664,746.25 |

Windsor Cay
Community Development District
Series 2024 Special Assessment Bonds
Amortization Schedule

| Date | Balance | Prinicpal | Interest | Total |
|----------|-----------------|------------------------|------------------------|-------------------------|
| 05/01/45 | \$ 5,040,000.00 | \$ 385,000.00 | \$ 144,900.00 | |
| 11/01/45 | \$ 4,655,000.00 | \$ - | \$ 133,831.25 | \$ 663,731.25 |
| 05/01/46 | \$ 4,655,000.00 | \$ 405,000.00 | \$ 133,831.25 | |
| 11/01/46 | \$ 4,250,000.00 | \$ - | \$ 122,187.50 | \$ 661,018.75 |
| 05/01/47 | \$ 4,250,000.00 | \$ 430,000.00 | \$ 122,187.50 | |
| 11/01/47 | \$ 3,820,000.00 | \$ - | \$ 109,825.00 | \$ 662,012.50 |
| 05/01/48 | \$ 3,820,000.00 | \$ 455,000.00 | \$ 109,825.00 | |
| 11/01/48 | \$ 3,365,000.00 | \$ - | \$ 96,743.75 | \$ 661,568.75 |
| 05/01/49 | \$ 3,365,000.00 | \$ 485,000.00 | \$ 96,743.75 | |
| 11/01/49 | \$ 2,880,000.00 | \$ - | \$ 82,800.00 | \$ 664,543.75 |
| 05/01/50 | \$ 2,880,000.00 | \$ 510,000.00 | \$ 82,800.00 | |
| 11/01/50 | \$ 2,370,000.00 | \$ - | \$ 68,137.50 | \$ 660,937.50 |
| 05/01/51 | \$ 2,370,000.00 | \$ 540,000.00 | \$ 68,137.50 | |
| 11/01/51 | \$ 1,830,000.00 | \$ - | \$ 52,612.50 | \$ 660,750.00 |
| 05/01/52 | \$ 1,830,000.00 | \$ 575,000.00 | \$ 52,612.50 | |
| 11/01/52 | \$ 1,255,000.00 | \$ - | \$ 36,081.25 | \$ 663,693.75 |
| 05/01/53 | \$ 1,255,000.00 | \$ 610,000.00 | \$ 36,081.25 | \$ - |
| 11/01/53 | \$ 645,000.00 | \$ - | \$ 18,543.75 | \$ 664,625.00 |
| 05/01/54 | \$ 645,000.00 | \$ 645,000.00 | \$ 18,543.75 | \$ 663,543.75 |
| | | \$ 9,335,000.00 | \$ 9,480,865.00 | \$ 19,222,653.75 |

Windsor Cay
Community Development District
Proposed Budget
Series 2025 Debt Service Fund

| Description | Adopted Budget FY2026 | Actuals Thru 3/31/26 | Projected Next 6 Months | Projected Thru 9/30/26 | Proposed Budget FY2027 |
|---|-----------------------|----------------------|-------------------------|------------------------|------------------------|
| Revenues | | | | | |
| Assessments | \$ - | \$ 289,593 | \$ 180,375 | \$ 469,968 | \$ 473,751 |
| Interest | \$ - | \$ 1,985 | \$ 496 | \$ 2,482 | \$ 1,241 |
| Carry Forward | \$ - | \$ - | \$ - | \$ - | \$ 180,871 |
| Total Revenues | \$ - | \$ 291,578 | \$ 180,871 | \$ 472,450 | \$ 655,863 |
| Expenditures | | | | | |
| Interest Expense - 11/1 | \$ - | \$ - | \$ - | \$ - | \$ 180,375 |
| Principal Expense - 5/1 | \$ - | \$ - | \$ 140,000 | \$ 140,000 | \$ 115,000 |
| Interest Expense - 5/1 | \$ - | \$ - | \$ 149,593 | \$ 149,593 | \$ 180,375 |
| Total Expenditures | \$ - | \$ - | \$ 289,593 | \$ 289,593 | \$ 475,750 |
| Other Financing Sources/(Uses) | | | | | |
| Bond Proceeds | \$ - | \$ 236,875 | \$ - | \$ 236,875 | \$ - |
| Transfer In/(Out) | \$ - | \$ (1,985) | \$ - | \$ (1,985) | \$ - |
| Total Other Financing Sources/(Uses) | \$ - | \$ 234,890 | \$ - | \$ 234,890 | \$ - |
| Excess Revenues/(Expenditures) | \$ - | \$ 526,468 | \$ (108,722) | \$ 417,746 | \$ 180,113 |

| | |
|--------------------------|-------------------|
| Interest Expense 11/1/27 | \$ 178,075 |
| Total | \$ 178,075 |

| Product | Assessable Units | Total Net Assessments | Net Assessment Per Unit | Gross Assessment Per Unit |
|---------------------|------------------|-----------------------|-------------------------|---------------------------|
| Single Family - 40' | 104 | \$ 145,361 | \$ 1,397.70 | \$ 1,486.91 |
| Single Family - 50' | 98 | \$ 171,344 | \$ 1,748.41 | \$ 1,860.01 |
| Single Family - 70' | 66 | \$ 157,046 | \$ 2,379.48 | \$ 2,531.36 |
| | 268 | \$ 473,751 | | |

Windsor Cay
Community Development District
Series 2025 Special Assessment Bonds
Amortization Schedule

| Date | Balance | Prinicipal | Interest | Total |
|----------|-----------------|---------------|---------------|---------------|
| 11/01/26 | \$ 6,470,000.00 | \$ - | \$ 180,375.00 | \$ 469,967.92 |
| 05/01/27 | \$ 6,470,000.00 | \$ 115,000.00 | \$ 180,375.00 | |
| 11/01/27 | \$ 6,470,000.00 | \$ - | \$ 178,075.00 | \$ 473,450.00 |
| 05/01/28 | \$ 6,470,000.00 | \$ 120,000.00 | \$ 178,075.00 | |
| 11/01/28 | \$ 6,470,000.00 | \$ - | \$ 175,675.00 | \$ 473,750.00 |
| 05/01/29 | \$ 6,470,000.00 | \$ 120,000.00 | \$ 175,675.00 | |
| 11/01/29 | \$ 6,470,000.00 | \$ - | \$ 173,275.00 | \$ 468,950.00 |
| 05/01/30 | \$ 6,470,000.00 | \$ 125,000.00 | \$ 173,275.00 | |
| 11/01/30 | \$ 6,470,000.00 | \$ - | \$ 170,775.00 | \$ 469,050.00 |
| 05/01/31 | \$ 6,470,000.00 | \$ 130,000.00 | \$ 170,775.00 | |
| 11/01/31 | \$ 5,750,000.00 | \$ - | \$ 168,012.50 | \$ 468,787.50 |
| 05/01/32 | \$ 5,750,000.00 | \$ 140,000.00 | \$ 168,012.50 | |
| 11/01/32 | \$ 5,750,000.00 | \$ - | \$ 165,037.50 | \$ 473,050.00 |
| 05/01/33 | \$ 5,750,000.00 | \$ 145,000.00 | \$ 165,037.50 | |
| 11/01/33 | \$ 5,750,000.00 | \$ - | \$ 161,956.25 | \$ 471,993.75 |
| 05/01/34 | \$ 5,750,000.00 | \$ 150,000.00 | \$ 161,956.25 | |
| 11/01/34 | \$ 5,750,000.00 | \$ - | \$ 158,768.75 | \$ 470,725.00 |
| 05/01/35 | \$ 5,750,000.00 | \$ 155,000.00 | \$ 158,768.75 | |
| 11/01/35 | \$ 5,750,000.00 | \$ - | \$ 155,475.00 | \$ 469,243.75 |
| 05/01/36 | \$ 5,750,000.00 | \$ 165,000.00 | \$ 155,475.00 | |
| 11/01/36 | \$ 5,585,000.00 | \$ - | \$ 151,143.75 | \$ 471,618.75 |
| 05/01/37 | \$ 5,585,000.00 | \$ 175,000.00 | \$ 151,143.75 | |
| 11/01/37 | \$ 5,410,000.00 | \$ - | \$ 146,550.00 | \$ 472,693.75 |
| 05/01/38 | \$ 5,410,000.00 | \$ 185,000.00 | \$ 146,550.00 | |
| 11/01/38 | \$ 5,225,000.00 | \$ - | \$ 141,693.75 | \$ 473,243.75 |
| 05/01/39 | \$ 5,225,000.00 | \$ 195,000.00 | \$ 141,693.75 | |
| 11/01/39 | \$ 5,030,000.00 | \$ - | \$ 136,575.00 | \$ 473,268.75 |
| 05/01/40 | \$ 5,030,000.00 | \$ 205,000.00 | \$ 136,575.00 | |
| 11/01/40 | \$ 4,825,000.00 | \$ - | \$ 131,193.75 | \$ 472,768.75 |
| 05/01/41 | \$ 4,825,000.00 | \$ 215,000.00 | \$ 131,193.75 | |
| 11/01/41 | \$ 4,385,000.00 | \$ - | \$ 125,550.00 | \$ 471,743.75 |
| 05/01/42 | \$ 3,630,000.00 | \$ 225,000.00 | \$ 125,550.00 | |
| 11/01/42 | \$ 3,630,000.00 | \$ - | \$ 119,643.75 | \$ 470,193.75 |
| 05/01/43 | \$ 3,630,000.00 | \$ 240,000.00 | \$ 119,643.75 | |
| 11/01/43 | \$ 3,630,000.00 | \$ - | \$ 113,343.75 | \$ 472,987.50 |
| 05/01/44 | \$ 3,630,000.00 | \$ 250,000.00 | \$ 113,343.75 | |
| 11/01/44 | \$ 3,630,000.00 | \$ - | \$ 106,781.25 | \$ 470,125.00 |
| 05/01/45 | \$ 3,630,000.00 | \$ 265,000.00 | \$ 106,781.25 | |
| 11/01/45 | \$ 3,630,000.00 | \$ - | \$ 99,825.00 | \$ 471,606.25 |
| 05/01/46 | \$ 3,630,000.00 | \$ 280,000.00 | \$ 99,825.00 | |
| 11/01/46 | \$ 3,350,000.00 | \$ - | \$ 92,125.00 | \$ 471,950.00 |

Windsor Cay
Community Development District
Series 2025 Special Assessment Bonds
Amortization Schedule

| Date | Balance | Principal | Interest | Total |
|----------|-----------------|------------------------|------------------------|-------------------------|
| 05/01/47 | \$ 3,350,000.00 | \$ 295,000.00 | \$ 92,125.00 | |
| 11/01/47 | \$ 3,055,000.00 | \$ - | \$ 84,012.50 | \$ 471,137.50 |
| 05/01/48 | \$ 3,055,000.00 | \$ 310,000.00 | \$ 84,012.50 | |
| 11/01/48 | \$ 2,745,000.00 | \$ - | \$ 75,487.50 | \$ 469,500.00 |
| 05/01/49 | \$ 2,745,000.00 | \$ 330,000.00 | \$ 75,487.50 | |
| 11/01/49 | \$ 2,415,000.00 | \$ - | \$ 66,412.50 | \$ 471,900.00 |
| 05/01/50 | \$ 2,415,000.00 | \$ 350,000.00 | \$ 66,412.50 | |
| 11/01/50 | \$ 2,065,000.00 | \$ - | \$ 56,787.50 | \$ 473,200.00 |
| 05/01/51 | \$ 2,065,000.00 | \$ 370,000.00 | \$ 56,787.50 | |
| 11/01/51 | \$ 1,695,000.00 | \$ - | \$ 46,612.50 | \$ 473,400.00 |
| 05/01/52 | \$ 1,695,000.00 | \$ 390,000.00 | \$ 46,612.50 | |
| 11/01/52 | \$ 1,305,000.00 | \$ - | \$ 35,887.50 | \$ 472,500.00 |
| 05/01/53 | \$ 1,305,000.00 | \$ 410,000.00 | \$ 35,887.50 | \$ - |
| 11/01/53 | \$ 895,000.00 | \$ - | \$ 24,612.50 | \$ 470,500.00 |
| 05/01/54 | \$ 895,000.00 | \$ 435,000.00 | \$ 24,612.50 | \$ - |
| 11/01/54 | \$ 460,000.00 | \$ - | \$ 12,650.00 | \$ 472,262.50 |
| 05/01/55 | \$ 460,000.00 | \$ 460,000.00 | \$ 12,650.00 | \$ 472,650.00 |
| | | \$ 6,950,000.00 | \$ 6,908,625.00 | \$ 14,148,217.92 |

SECTION V

EXHIBIT C

FORMS OF REQUISITIONS

WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2025 (ASSESSMENT AREA TWO PROJECT)

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Windsor Cay Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of April 1, 2024, as supplemented by that certain Second Supplemental Trust Indenture dated as of November 1, 2025 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 8
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: Kutak Rock LLP
- (D) Amount Payable: \$383.50
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Invoice # 3673753 - Construction Services for Nov 2025
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2025 Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2025 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the Assessment Area Two Project; and
4. each disbursement represents a Cost of Assessment Area Two Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

WINDSOR CAY COMMUNITY
DEVELOPMENT DISTRICT

By:



Responsible Officer

Date:

4/6/2026

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE OR NON-OPERATING COSTS REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the Assessment Area Two Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified.



Consulting Engineer

KUTAK ROCK LLP

TALLAHASSEE, FLORIDA

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

December 17, 2025

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3673753

Client Matter No. 30423-3

Notification Email: eftgroup@kutakrock.com

Mr. George Flint

Windsor Cay CDD

c/o Governmental Management Services - Central Florida, LLC

219 East Livingston Street

Orlando, FL 32801

Invoice No. 3673753

30423-3

Re: Construction

For Professional Legal Services Rendered

| | | | | |
|----------|----------|------|--------|---|
| 11/26/25 | R. Dugan | 1.30 | 383.50 | Review property conveyance documentation related to phase 3 land acquisition; prepare acquisition documents regarding same; correspondence regarding same |
|----------|----------|------|--------|---|

TOTAL HOURS 1.30

TOTAL FOR SERVICES RENDERED \$383.50

TOTAL CURRENT AMOUNT DUE \$383.50

SECTION VI

SECTION C

SECTION 1

Windsor Cay Community Development District

Summary of Check Register

March 14, 2026 to May 13, 2026

| Fund | Date | Check No.'s | Amount |
|--------------------------------|----------------|-------------|---------------------|
| General Fund | | | |
| | 3/17/26 | 206-208 | \$ 21,718.02 |
| | 3/24/26 | 209 | \$ 192.00 |
| | 3/31/26 | 210 | \$ 168.75 |
| | 4/17/26 | 211 | \$ 29,731.68 |
| | 4/21/26 | 212-213 | \$ 6,216.17 |
| | 4/28/26 | 214 | \$ 976.00 |
| | 5/5/26 | 215 | \$ 500.00 |
| | 5/12/26 | 216 | \$ 6,305.00 |
| | | | \$ 65,807.62 |
| General Fund- Auto Pays | | | |
| | 3/30/26-5/5/26 | 80006 80007 | \$ 41.27 |
| | | | \$ 41.27 |
| Total Amount | | | \$ 65,848.89 |

| CHECK DATE | VEND# |INVOICE..... DATE INVOICE | ...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS | VENDOR NAME | STATUS | AMOUNT |CHECK..... AMOUNT # |
|---------------|-------|-----------------------------------|--|-------------------------------------|--------|-----------|----------------------------|
| 3/17/26 | 00017 | 3/02/26 59644 | 202603 320-53800-46200 | LANDSCAPE MAINT MAR 26 | * | 6,494.15 | |
| | | | | EXCLUSIVE LANDSCAPING GROUP, INC | | | 6,494.15 000206 |
| 3/17/26 | 00001 | 3/01/26 66 | 202603 320-53800-34000 | FIELD MANAGEMENT MAR 26 | * | 1,287.50 | |
| | | 3/01/26 67 | 202603 310-51300-34000 | MANAGEMENT FEES MAR 26 | * | 3,647.92 | |
| | | 3/01/26 67 | 202603 310-51300-35200 | WEBSITE ADMIN MAR 26 | * | 103.00 | |
| | | 3/01/26 67 | 202603 310-51300-35100 | INFORMATION TECH MAR 26 | * | 154.50 | |
| | | 3/01/26 67 | 202603 310-51300-31300 | DISSEMINATION SVC MAR 26 | * | 512.50 | |
| | | 3/01/26 67 | 202603 310-51300-51000 | OFFICE SUPPLIES | * | .12 | |
| | | 3/01/26 67 | 202603 310-51300-42000 | POSTAGE | * | 2.96 | |
| | | | | GOVERNMENTAL MANAGEMENT SERVICES-CF | | | 5,708.50 000207 |
| 3/17/26 | 00018 | 3/11/26 03112026 | 202603 300-20700-10000 | DEBT SERVICE TSFR S2024 | * | 9,515.37 | |
| | | | | WINDSOR CAY CDD C/O US BANK | | | 9,515.37 000208 |
| 3/24/26 | 00004 | 3/20/26 3717096 | 202602 310-51300-31500 | GENERAL COUNSEL FEB 26 | * | 192.00 | |
| | | | | KUTAK ROCK LLP | | | 192.00 000209 |
| 3/31/26 | 00010 | 3/25/26 A0251765 | 202603 310-51300-49000 | ROOM RENTAL 3/25/26 | * | 168.75 | |
| | | | | LAKE SUMTER STATE COLLEGE | | | 168.75 000210 |
| 4/17/26 | 00018 | 4/17/26 04172026 | 202604 300-20700-10000 | DEBT SVC TSFR SER 2024 | * | 29,731.68 | |
| | | | | WINDSOR CAY CDD C/O US BANK | | | 29,731.68 000211 |
| 4/21/26 | 00001 | 4/01/26 68 | 202604 320-53800-34000 | FIELD MANAGEMENT APR 26 | * | 1,287.50 | |
| | | 4/01/26 69 | 202604 310-51300-34000 | MANAGEMENT FEES APR 26 | * | 3,647.92 | |
| | | 4/01/26 69 | 202604 310-51300-35200 | WEBSITE ADMIN APR 26 | * | 103.00 | |
| | | 4/01/26 69 | 202604 310-51300-35100 | INFORMATION TECH APR 26 | * | 154.50 | |
| | | 4/01/26 69 | 202604 310-51300-31300 | DISSEMINATION SVC APR 26 | * | 512.50 | |

WCCD WINDSOR CAY CD CWRIGHT

| CHECK DATE | VEND# | INVOICE DATE | INVOICE | EXPENSED TO YRMO | DPT | ACCT# | SUB | SUBCLASS | VENDOR NAME | STATUS | AMOUNT | CHECK AMOUNT | CHECK # |
|-------------------------------------|-------|--------------|------------------------|------------------|-----|-------|-------|----------|-------------|--------|-----------|--------------|---------|
| 4/01/26 | | 69 | | 202604 | 310 | 51300 | 51000 | | | * | .15 | | |
| | | | OFFICE SUPPLIES | | | | | | | | | | |
| 4/01/26 | | 69 | | 202604 | 310 | 51300 | 42000 | | | * | 3.70 | | |
| | | | POSTAGE | | | | | | | | | | |
| 4/01/26 | | 69 | | 202604 | 310 | 51300 | 42500 | | | * | 6.90 | | |
| | | | COPIES | | | | | | | | | | |
| GOVERNMENTAL MANAGEMENT SERVICES-CF | | | | | | | | | | | 5,716.17 | 000212 | |
| 4/21/26 | 00015 | 4/01/26 | 31299 | 202604 | 320 | 53800 | 46900 | | | * | 500.00 | | |
| | | | FOUNTAIN MAINT APR 26 | | | | | | | | | | |
| MCDONNELL CORPORATION DBA RESORT | | | | | | | | | | | 500.00 | 000213 | |
| 4/28/26 | 00004 | 4/27/26 | 3732113 | 202603 | 310 | 51300 | 31500 | | | * | 976.00 | | |
| | | | GENERAL COUNSEL MAR 26 | | | | | | | | | | |
| KUTAK ROCK LLP | | | | | | | | | | | 976.00 | 000214 | |
| 5/05/26 | 00015 | 5/01/26 | 31712 | 202605 | 320 | 53800 | 46900 | | | * | 500.00 | | |
| | | | FOUNTAIN MAINT MAY 26 | | | | | | | | | | |
| MCDONNELL CORPORATION DBA RESORT | | | | | | | | | | | 500.00 | 000215 | |
| 5/12/26 | 00017 | 4/01/26 | 62006 | 202604 | 320 | 53800 | 46200 | | | * | 6,305.00 | | |
| | | | LANDSCAPE MAINT APR 26 | | | | | | | | | | |
| EXCLUSIVE LANDSCAPING GROUP, INC | | | | | | | | | | | 6,305.00 | 000216 | |
| TOTAL FOR BANK A | | | | | | | | | | | 65,807.62 | | |

| CHECK DATE | VEND# |INVOICE..... DATE INVOICE | ...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS | VENDOR NAME | STATUS | AMOUNT |CHECK..... AMOUNT # |
|---------------------|-------|-----------------------------------|--|---------------------------|--------|-----------|----------------------------|
| 3/30/26 | 00016 | 3/26/26 2329-03. | 202603 320-53800-43200 | 0 WINDSOR CAY BLVD MAR 26 | * | 21.14 | |
| SOUTHLAKE UTILITIES | | | | | | | 21.14 080006 |
| 5/05/26 | 00016 | 4/29/26 2329-04. | 202604 320-53800-43200 | 0 WINDSOR CAY BLVD APR 26 | * | 20.13 | |
| SOUTHLAKE UTILITIES | | | | | | | 20.13 080007 |
| TOTAL FOR BANK Z | | | | | | 41.27 | |
| TOTAL FOR REGISTER | | | | | | 65,848.89 | |

SECTION 2

Windsor Cay
Community Development District

Unaudited Financial Reporting
March 31, 2026



Table of Contents

| | |
|-----|---------------------------------------|
| 1 | <u>Balance Sheet</u> |
| 2-3 | <u>General Fund</u> |
| 4 | <u>Series 2024 Debt Service Fund</u> |
| 5 | <u>Series 2025 Debt Service Fund</u> |
| 6 | <u>Series 2024 Capital Projects</u> |
| 7 | <u>Series 2025 Capital Projects</u> |
| 8 | <u>Month to Month</u> |
| 9 | <u>Long Term Debt Report</u> |
| 10 | <u>Assessment Receivable Schedule</u> |

Windsor Cay
Community Development District
Combined Balance Sheet
March 31, 2026

| | <i>General Fund</i> | <i>Debt Service Fund</i> | <i>Capital Projects Fund</i> | <i>Totals Governmental Funds</i> |
|---|-------------------------|------------------------------|----------------------------------|--------------------------------------|
| Assets: | | | | |
| Cash: | | | | |
| Operating Account | \$ 87,921 | \$ - | \$ - | \$ 87,921 |
| State Board of Administration | \$ 241,007 | \$ - | \$ - | \$ 241,007 |
| Assessment Receivable | \$ 51,897 | \$ - | \$ - | \$ 51,897 |
| Series 2024: | | | | |
| Reserve | \$ - | \$ 332,621 | \$ - | \$ 332,621 |
| Revenue | \$ - | \$ 607,499 | \$ - | \$ 607,499 |
| Construction | \$ - | \$ - | \$ 41,106 | \$ 41,106 |
| Series 2025: | | | | |
| Reserve | \$ - | \$ 236,875 | \$ - | \$ 236,875 |
| Revenue | \$ - | \$ 289,593 | \$ - | \$ 289,593 |
| Construction | \$ - | \$ - | \$ 1,585,059 | \$ 1,585,059 |
| Cost of Issuance | \$ - | \$ - | \$ 1,113 | \$ 1,113 |
| Due from General Fund | \$ - | \$ 29,732 | \$ - | \$ 29,732 |
| Total Assets | \$ 380,825 | \$ 1,496,320 | \$ 1,627,278 | \$ 3,504,423 |
| Liabilities: | | | | |
| Accounts Payable | \$ 976 | \$ - | \$ - | \$ 976 |
| Due to Debt Service | \$ 29,732 | \$ - | \$ - | \$ 29,732 |
| Total Liabilities | \$ 30,708 | \$ - | \$ - | \$ 30,708 |
| Fund Balance: | | | | |
| Assigned: | | | | |
| Debt Service - Series 2024 | \$ - | \$ 969,852 | \$ - | \$ 969,852 |
| Debt Service - Series 2025 | \$ - | \$ 526,468 | \$ - | \$ 526,468 |
| Capital Projects Series 2024 | \$ - | \$ - | \$ 41,106 | \$ 41,106 |
| Capital Projects Series 2025 | \$ - | \$ - | \$ 1,586,172 | \$ 1,586,172 |
| Unassigned | \$ 350,117 | \$ - | \$ - | \$ 350,117 |
| Total Fund Balances | \$ 350,117 | \$ 1,496,320 | \$ 1,627,278 | \$ 3,473,715 |
| Total Liabilities & Fund Balance | \$ 380,825 | \$ 1,496,320 | \$ 1,627,278 | \$ 3,504,423 |

Windsor Cay
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2026

| | Adopted Budget | Prorated Budget Thru 03/31/26 | Actual Thru 03/31/26 | Variance |
|---|-------------------|----------------------------------|-------------------------|------------------|
| Revenues: | | | | |
| Assessments - Tax Roll | \$ 297,894 | \$ 271,352 | \$ 271,352 | \$ - |
| Developer Contributions | \$ 43,098 | \$ - | \$ - | \$ - |
| Interest | \$ - | \$ - | \$ 1,888 | \$ 1,888 |
| Total Revenues | \$ 340,993 | \$ 271,352 | \$ 273,240 | \$ 1,888 |
| Expenditures: | | | | |
| <u>General & Administrative:</u> | | | | |
| Engineering | \$ 10,000 | \$ 5,000 | \$ 568 | \$ 4,433 |
| Attorney | \$ 25,000 | \$ 12,500 | \$ 8,473 | \$ 4,027 |
| Audit | \$ 6,300 | \$ - | \$ - | \$ - |
| Assessment Administration | \$ 5,408 | \$ 5,408 | \$ 5,408 | \$ - |
| Arbitrage | \$ 900 | \$ - | \$ - | \$ - |
| Dissemination | \$ 6,150 | \$ 3,075 | \$ 2,825 | \$ 250 |
| Disclosure Software | \$ - | \$ - | \$ 2,500 | \$ (2,500) |
| Trustee Fees | \$ 9,000 | \$ 2,477 | \$ 2,477 | \$ - |
| Management Fees | \$ 43,775 | \$ 21,888 | \$ 21,888 | \$ - |
| Information Technology | \$ 1,854 | \$ 927 | \$ 927 | \$ - |
| Website Maintenance | \$ 1,236 | \$ 618 | \$ 618 | \$ - |
| Telephone | \$ 300 | \$ 150 | \$ - | \$ 150 |
| Postage & Delivery | \$ 1,000 | \$ 500 | \$ 30 | \$ 470 |
| Insurance | \$ 6,351 | \$ 6,351 | \$ 5,512 | \$ 839 |
| Printing & Binding | \$ 1,000 | \$ 500 | \$ 17 | \$ 483 |
| Legal Advertising | \$ 5,000 | \$ 2,500 | \$ 377 | \$ 2,123 |
| Other Current Charges | \$ 1,750 | \$ 875 | \$ 781 | \$ 94 |
| Office Supplies | \$ 625 | \$ 313 | \$ 1 | \$ 311 |
| Travel Per Diem | \$ 660 | \$ 330 | \$ - | \$ 330 |
| Dues, Licenses & Subscriptions | \$ 175 | \$ 175 | \$ 175 | \$ - |
| Total Administrative | \$ 126,484 | \$ 63,586 | \$ 52,578 | \$ 11,008 |

Windsor Cay
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2026

| | Adopted Budget | Prorated Budget Thru 03/31/26 | Actual Thru 03/31/26 | Variance |
|--|-------------------|----------------------------------|-------------------------|------------------|
| Field Expenditures | | | | |
| <i>Operations & Maintenance</i> | | | | |
| Field Management | \$ 15,450 | \$ 7,725 | \$ 7,725 | \$ - |
| Property Insurance | \$ 7,253 | \$ 7,253 | \$ 6,333 | \$ 920 |
| Landscape Maintenance | \$ 80,000 | \$ 40,000 | \$ 38,397 | \$ 1,603 |
| Pond Disking | \$ 8,190 | \$ 4,095 | \$ 3,900 | \$ 195 |
| Landscape Replacement | \$ 15,000 | \$ 7,500 | \$ 4,642 | \$ 2,858 |
| Tree Trimming | \$ 27,300 | \$ 13,650 | \$ - | \$ 13,650 |
| Mulch | \$ 26,000 | \$ 13,000 | \$ - | \$ 13,000 |
| Electric | \$ 3,500 | \$ 1,750 | \$ - | \$ 1,750 |
| Water & Sewer | \$ 7,200 | \$ 3,600 | \$ 261 | \$ 3,339 |
| Irrigation Repairs | \$ 7,500 | \$ 3,750 | \$ - | \$ 3,750 |
| Fountain Maintenance | \$ 6,300 | \$ 3,150 | \$ 3,000 | \$ 150 |
| General Repairs & Maintenance | \$ 7,500 | \$ 7,500 | \$ 12,822 | \$ (5,322) |
| Contingency | \$ 3,316 | \$ 1,658 | \$ - | \$ 1,658 |
| Total Operations & Maintenance | \$ 214,509 | \$ 114,631 | \$ 77,081 | \$ 41,214 |
| Total Expenditures | \$ 340,993 | \$ 178,217 | \$ 129,659 | \$ 52,223 |
| Excess (Deficiency) of Revenues over Expenditures | \$ - | | \$ 143,581 | |
| Fund Balance - Beginning | \$ - | | \$ 206,536 | |
| Fund Balance - Ending | \$ - | | \$ 350,117 | |

Windsor Cay

Community Development District

Debt Service Fund Series 2024

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2026

| | Adopted Budget | Prorated Budget Thru 03/31/26 | Actual Thru 03/31/26 | Variance |
|--|-------------------|----------------------------------|-------------------------|-------------------|
| Revenues: | | | | |
| Assessments - Tax Roll | \$ 665,243 | \$ 605,969 | \$ 605,969 | \$ - |
| Interest | \$ 13,146 | \$ 11,261 | \$ 11,261 | \$ - |
| Total Revenues | \$ 678,388 | \$ 617,231 | \$ 617,231 | \$ - |
| Expenditures: | | | | |
| Interest Expense - 11/1 | \$ 261,789 | \$ 261,789 | \$ 261,789 | \$ - |
| Principal Expense - 5/1 | \$ 145,000 | \$ - | \$ - | \$ - |
| Interest Expense - 5/1 | \$ 261,789 | \$ - | \$ - | \$ - |
| Total Expenditures | \$ 668,578 | \$ 261,789 | \$ 261,789 | \$ - |
| Excess (Deficiency) of Revenues over Expenditures | \$ 9,811 | | \$ 355,442 | |
| Other Financing Sources/(Uses): | | | | |
| Transfer In/(Out) | \$ - | \$ - | \$ (6,163) | \$ (6,163) |
| Total Other Financing Sources/(Uses) | \$ - | \$ - | \$ (6,163) | \$ (6,163) |
| Net Change in Fund Balance | \$ 9,811 | | \$ 349,279 | |
| Fund Balance - Beginning | \$ 289,555 | | \$ 620,573 | |
| Fund Balance - Ending | \$ 299,366 | | \$ 969,852 | |

Windsor Cay

Community Development District

Debt Service Fund Series 2025

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2026

| | Adopted | | Prorated Budget | | Actual | | Variance |
|--|-----------|----------|-----------------|----------|---------------|----------------|-------------------|
| | Budget | | Thru 03/31/26 | | Thru 03/31/26 | | |
| Revenues: | | | | | | | |
| Assessments - Direct | \$ | - | \$ | - | \$ | 289,593 | \$ 289,593 |
| Interest | \$ | - | \$ | - | \$ | 1,985 | \$ 1,985 |
| Total Revenues | \$ | - | \$ | - | \$ | 291,578 | \$ 291,578 |
| Expenditures: | | | | | | | |
| Interest Expense - 11/1 | \$ | - | \$ | - | \$ | - | \$ - |
| Principal Expense - 5/1 | \$ | - | \$ | - | \$ | - | \$ - |
| Interest Expense - 5/1 | \$ | - | \$ | - | \$ | - | \$ - |
| Total Expenditures | \$ | - | \$ | - | \$ | - | \$ - |
| Excess (Deficiency) of Revenues over Expenditures | \$ | - | \$ | - | \$ | 291,578 | \$ - |
| Other Financing Sources/(Uses): | | | | | | | |
| Bond Proceeds | \$ | - | \$ | - | \$ | 236,875 | \$ 236,875 |
| Transfer In/(Out) | \$ | - | \$ | - | \$ | (1,985) | \$ (1,985) |
| Total Other Financing Sources/(Uses) | \$ | - | \$ | - | \$ | 234,890 | \$ 234,890 |
| Net Change in Fund Balance | \$ | - | \$ | - | \$ | 526,468 | \$ - |
| Fund Balance - Beginning | \$ | - | \$ | - | \$ | - | \$ - |
| Fund Balance - Ending | \$ | - | \$ | - | \$ | 526,468 | \$ - |

Windsor Cay
Community Development District
Capital Projects Fund Series 2024
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2026

| | Adopted Budget | Prorated Budget Thru 03/31/26 | Actual Thru 03/31/26 | Variance |
|--|-------------------|----------------------------------|-------------------------|-------------------|
| Revenues: | | | | |
| Interest | \$ - | \$ - | \$ 709 | \$ 709 |
| Total Revenues | \$ - | \$ - | \$ 709 | \$ 709 |
| Expenditures: | | | | |
| Capital Outlay | \$ - | \$ - | \$ 1,252 | \$ (1,252) |
| Total Expenditures | \$ - | \$ - | \$ 1,252 | \$ (1,252) |
| Excess (Deficiency) of Revenues over Expenditures | \$ - | \$ - | \$ (543) | |
| Other Financing Sources/(Uses): | | | | |
| Transfer In/(Out) | \$ - | \$ - | \$ 6,163 | \$ 6,163 |
| Total Other Financing Sources/(Uses) | \$ - | \$ - | \$ 6,163 | \$ 6,163 |
| Net Change in Fund Balance | \$ - | \$ - | \$ 5,620 | |
| Fund Balance - Beginning | \$ - | \$ - | \$ 35,486 | |
| Fund Balance - Ending | \$ - | \$ - | \$ 41,106 | |

Windsor Cay
Community Development District
Capital Projects Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2026

| | Adopted Budget | Prorated Budget Thru 03/31/26 | Actual Thru 03/31/26 | Variance |
|--|-------------------|----------------------------------|-------------------------|-----------------------|
| Revenues: | | | | |
| Interest | \$ - | \$ - | \$ 17,045 | \$ 17,045 |
| Total Revenues | \$ - | \$ - | \$ 17,045 | \$ 17,045 |
| Expenditures: | | | | |
| Capital Outlay | \$ - | \$ - | \$ 4,925,470 | \$ (4,925,470) |
| Capital Outlay - Cost of Issuance | \$ - | \$ - | \$ 197,550 | \$ (197,550) |
| Total Expenditures | \$ - | \$ - | \$ 5,123,020 | \$ (5,123,020) |
| Excess (Deficiency) of Revenues over Expenditures | \$ - | \$ - | \$ (5,105,975) | |
| Other Financing Sources/(Uses): | | | | |
| Bond Proceed | \$ - | \$ - | \$ 6,690,162 | \$ 6,690,162 |
| Transfer In/(Out) | \$ - | \$ - | \$ 1,985 | \$ 1,985 |
| Total Other Financing Sources/(Uses) | \$ - | \$ - | \$ 6,692,148 | \$ 6,692,148 |
| Net Change in Fund Balance | \$ - | \$ - | \$ 1,586,172 | |
| Fund Balance - Beginning | \$ - | \$ - | \$ - | |
| Fund Balance - Ending | \$ - | \$ - | \$ 1,586,172 | |

Windsor Cay
Community Development District
Month to Month

| | Oct | Nov | Dec | Jan | Feb | March | April | May | June | July | Aug | Sept | Total |
|--|--------------------|------------------|-------------------|--------------------|-------------------|------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------------|
| Revenues: | | | | | | | | | | | | | |
| Assessments Tax Roll | \$ - | \$ 39,080 | \$ 214,697 | \$ - | \$ 4,261 | \$ 13,314 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 271,352 |
| Developer Contributions | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Interest | \$ - | \$ - | \$ 1 | \$ 369 | \$ 608 | \$ 910 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,888 |
| Total Revenues | \$ - | \$ 39,080 | \$ 214,698 | \$ 369 | \$ 4,869 | \$ 14,224 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 273,240 |
| Expenditures: | | | | | | | | | | | | | |
| General & Administrative: | | | | | | | | | | | | | |
| Engineering | \$ - | \$ 105 | \$ 463 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 568 |
| Attorney | \$ 4,462 | \$ 1,365 | \$ 1,414 | \$ 64 | \$ 192 | \$ 976 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 8,473 |
| Audit | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Assessment Administration | \$ 5,408 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 5,408 |
| Arbitrage | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Dissemination | \$ 429 | \$ 429 | \$ 429 | \$ 513 | \$ 513 | \$ 513 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 2,825 |
| Disclosure Software | \$ - | \$ 2,500 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 2,500 |
| Trustee Fees | \$ 2,477 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 2,477 |
| Management Fees | \$ 3,648 | \$ 3,648 | \$ 3,648 | \$ 3,648 | \$ 3,648 | \$ 3,648 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 21,888 |
| Information Technology | \$ 155 | \$ 155 | \$ 155 | \$ 155 | \$ 155 | \$ 155 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 927 |
| Website Maintenance | \$ 103 | \$ 103 | \$ 103 | \$ 103 | \$ 103 | \$ 103 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 618 |
| Telephone | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Postage & Delivery | \$ 6 | \$ 7 | \$ 6 | \$ 4 | \$ 4 | \$ 3 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 30 |
| Insurance | \$ 5,512 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 5,512 |
| Copies | \$ - | \$ 2 | \$ 15 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 17 |
| Legal Advertising | \$ 268 | \$ 109 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 377 |
| Property Appraiser Fee | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Boundary Amendment Expense | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Contingencies | \$ 183 | \$ 329 | \$ 3 | \$ 34 | \$ 31 | \$ 201 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 781 |
| Office Supplies | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1 |
| Travel Per Diem | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Dues, Licenses & Subscriptions | \$ 175 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 175 |
| Total Administrative | \$ 22,825 | \$ 8,753 | \$ 6,235 | \$ 4,521 | \$ 4,646 | \$ 5,598 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 52,578 |
| Field Expenditures | | | | | | | | | | | | | |
| Operations & Maintenance | | | | | | | | | | | | | |
| Field Management | \$ 1,288 | \$ 1,288 | \$ 1,288 | \$ 1,288 | \$ 1,288 | \$ 1,288 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 7,725 |
| Landscape Maintenance | \$ 6,305 | \$ 6,305 | \$ 6,305 | \$ 6,494 | \$ 6,494 | \$ 6,494 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 38,397 |
| Property Insurance | \$ 6,333 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 6,333 |
| Pond Disking | \$ 1,300 | \$ - | \$ 1,300 | \$ - | \$ 1,300 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 3,900 |
| Landscape Replacement | \$ 4,642 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 4,642 |
| Tree Trimming | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Mulch | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Electric | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Water & Sewer | \$ 20 | \$ 19 | \$ 21 | \$ 40 | \$ 139 | \$ 21 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 261 |
| Irrigation Repairs | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Fountain Maintenance | \$ 500 | \$ 500 | \$ 500 | \$ 500 | \$ 500 | \$ 500 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 3,000 |
| General Repairs & Maintenance | \$ - | \$ - | \$ 12,822 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 12,822 |
| Contingency | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Operations & Maintenance | \$ 20,388 | \$ 8,112 | \$ 22,236 | \$ 8,322 | \$ 9,721 | \$ 8,303 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 77,081 |
| Total Expenditures | \$ 43,213 | \$ 16,865 | \$ 28,471 | \$ 12,843 | \$ 14,367 | \$ 13,901 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 129,659 |
| Excess (Deficiency) of Revenues over Expenditures | \$ (43,213) | \$ 22,216 | \$ 186,227 | \$ (12,474) | \$ (9,498) | \$ 323 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 143,581 |

Windsor Cay
Community Development District
Long Term Debt Report

| Series 2024, Special Assessment Revenue Bonds | | |
|--|---------------------------------|--------------------|
| Interest Rate: | 4.600%, 5.450%, 5.750% | |
| Maturity Date: | 5/1/2054 | |
| Reserve Fund Definition | 50% Maximum Annual Debt Service | |
| Reserve Fund Requirement | \$332,621 | |
| Reserve Fund Balance | \$332,621 | |
| Bonds Outstanding - 5/2/24 | | \$9,615,000 |
| Less: Principal Payment 5/1/25 | | (\$135,000) |
| Current Bonds Outstanding | | \$9,480,000 |

| Series 2025, Special Assessment Revenue Bonds | | |
|--|---------------------------------|--------------------|
| Interest Rate: | 4.000%, 4.250%, 5.250%, 5.500% | |
| Maturity Date: | 5/1/2055 | |
| Reserve Fund Definition | 50% Maximum Annual Debt Service | |
| Reserve Fund Requirement | \$236,875 | |
| Reserve Fund Balance | \$236,875 | |
| Bonds Outstanding - 12/4/25 | | \$7,090,000 |
| Current Bonds Outstanding | | \$7,090,000 |

Windsor Cay
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2026

ON ROLL ASSESSMENTS

Gross Assessments \$ 316,909.33 \$ 707,704.66 \$ 1,024,613.99
 Net Assessments \$ 297,894.77 \$ 665,242.38 \$ 963,137.15

30.93% 69.07% 100.00%

| Date | Distribution | Gross Amount | Discount/Penalty | Commission | Interest | Net Receipts | 2024 Debt | | |
|--------------|----------------|----------------------|-----------------------|-----------------------|-------------|----------------------|----------------------|----------------------|----------------------|
| | | | | | | | General Fund | Service | Total |
| 11/18/25 | 10/01-10/31/25 | \$3,466.22 | (\$138.64) | (\$66.55) | \$0.00 | \$3,261.03 | \$1,008.62 | \$2,252.41 | \$3,261.03 |
| 11/18/25 | 10/01-10/31/25 | \$8,555.74 | (\$342.24) | (\$164.27) | \$0.00 | \$8,049.23 | \$2,489.60 | \$5,559.63 | \$8,049.23 |
| 11/28/25 | 11/01-11/15/25 | \$37,936.65 | (\$1,517.39) | (\$728.39) | \$0.00 | \$35,690.87 | \$11,039.05 | \$24,651.82 | \$35,690.87 |
| 11/28/25 | 11/01-11/15/25 | \$84,344.36 | (\$3,373.90) | (\$1,619.41) | \$0.00 | \$79,351.05 | \$24,542.99 | \$54,808.06 | \$79,351.05 |
| 12/19/25 | 11/16-11/21/25 | \$56,643.79 | (\$2,265.33) | (\$1,087.57) | \$0.00 | \$53,290.89 | \$16,482.68 | \$36,808.21 | \$53,290.89 |
| 12/19/25 | 11/16-11/21/25 | \$117,573.70 | (\$4,703.16) | (\$2,257.40) | \$0.00 | \$110,613.14 | \$34,212.24 | \$76,400.90 | \$110,613.14 |
| 12/31/25 | 11/22-11/30/25 | \$391,615.14 | (\$15,665.14) | (\$7,519.01) | \$0.00 | \$368,430.99 | \$113,954.35 | \$254,476.64 | \$368,430.99 |
| 12/31/25 | 11/22-11/30/25 | \$171,994.72 | (\$6,879.64) | (\$3,302.30) | \$0.00 | \$161,812.78 | \$50,048.10 | \$111,764.68 | \$161,812.78 |
| 02/02/26 | 12/01-12/15/25 | \$4,227.92 | \$0.00 | (\$84.56) | \$0.00 | \$4,143.36 | \$1,281.53 | \$2,861.83 | \$4,143.36 |
| 02/02/26 | 12/01-12/15/25 | \$9,829.58 | \$0.00 | (\$196.59) | \$0.00 | \$9,632.99 | \$2,979.45 | \$6,653.54 | \$9,632.99 |
| 03/02/26 | 12/16-12/31/25 | \$4,960.21 | (\$148.82) | (\$96.22) | \$0.00 | \$4,715.17 | \$1,458.38 | \$3,256.79 | \$4,715.17 |
| 03/02/26 | 12/16-12/31/25 | \$10,707.00 | (\$321.22) | (\$207.72) | \$0.00 | \$10,178.06 | \$3,148.04 | \$7,030.02 | \$10,178.06 |
| 03/31/26 | 01/01-01/31/26 | \$8,641.93 | (\$177.39) | (\$169.29) | \$0.00 | \$8,295.25 | \$2,565.69 | \$5,729.56 | \$8,295.25 |
| 03/31/26 | 01/01-01/31/26 | \$20,684.12 | (\$421.87) | (\$405.24) | \$0.00 | \$19,857.01 | \$6,141.70 | \$13,715.31 | \$19,857.01 |
| TOTAL | | \$ 931,181.08 | \$ (35,954.74) | \$ (17,904.52) | \$ - | \$ 877,321.82 | \$ 271,352.42 | \$ 605,969.40 | \$ 877,321.82 |

| | |
|--------------------|-------------------------------------|
| 91% | Net Percent Collected |
| \$85,815.33 | Balance Remaining to Collect |

SECTION 3



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

May 22, 2026

Stacie Vanderbilt, 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, 2026 is **66**.

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

Sincerely,

A handwritten signature in black ink that reads 'D. Alan Hays'.

D. Alan Hays
Lake County Supervisor of Elections

OUR COMMITMENT

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

SECTION D

Windsor Cay CDD

Field Management Report

Contracted Services

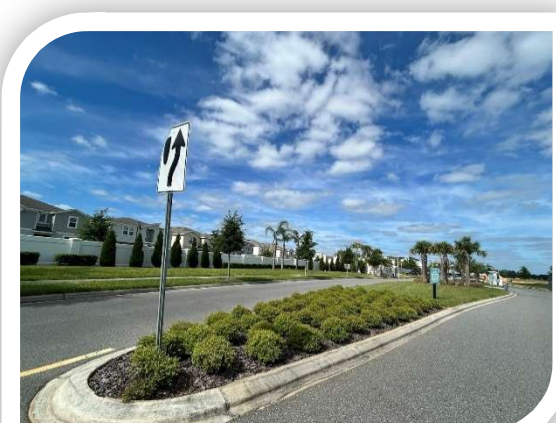
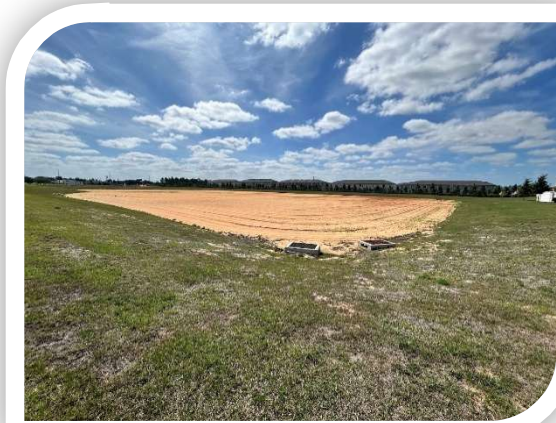
- Landscape maintenance has returned to weekly servicing. On site crews will focus on weed control as rainfall increases.
- Dry pond discing continues bimonthly with no interruptions to service.

Site Items

- The failed Sabal palm on the boulevard has been replaced and two additional palms are scheduled for warranty replacement.

In Progress

- **Monitoring the landscape for recovery from freeze damage. A recommendation for removal/replacement will be available at the next meeting.**



SECTION 1



Monthly Fuel Surcharge Request

To whom it may concern

We appreciate your continued trust and support. We are writing to inform you of a temporary change to our billing structure due to the ongoing increase in fuel costs.

As you may be aware, gas prices have risen significantly and continue to impact transportation and operational expenses across our industry. In order to continue providing the reliable service and quality you expect, we will be implementing a temporary fuel surcharge of \$50 per month, effective June 1st 2026.

This surcharge will remain in place only until gas prices have remained under \$3.95 at which time the fee will be removed.

We understand that any increase in costs can be difficult, and this decision was not made lightly. Our goal is to remain transparent while continuing to serve you without compromising the quality and dependability of our services.

We sincerely appreciate your understanding and continued business. If you have any questions, please feel free to contact us directly.

Thank you again for your support.

Simon McDonnell

VP of Operations

Resort Pool Services

321-689-6210