Windsor Cay
Community Development District

Meeting Agenda

August 26, 2026

AGENDA

Windsor Cay
Community Development District

219 East Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

August 19, 2026

Board of Supervisors
Windsor Cay
Community Development District

Dear Board Members:

The meeting of the Board of Supervisors of the **Windsor Cay Community Development District** will be held on **Wednesday, August 26, 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 May 27, 2026 Meeting
4. Review and Acceptance of Fiscal Year 2025 Audit Report
5. Public Hearing
    A. Consideration of Resolution 2026-08 Adopting the Fiscal Year 2027 Budget and Relating to the Annual Appropriations
    B. Consideration of Resolution 2026-09 Imposing Special Assessments and Certifying an Assessment Roll
6. Ratification of Series 2025 Requisition #9 - #12
7. Consideration of Agreement with Grau & Associates to Provide Auditing Services for the Fiscal Year 2026
8. District Goals & Objectives
    A. Adoption of Fiscal Year 2027 Goals and Objectives
    B. Presentation of Fiscal Year 2026 Goals and Objectives and Authorization to Chairman to Execute Final Form
9. Staff Reports
    A. Attorney
    B. Engineer
    C. District Manager's Report
        i. Approval of Check Registers
            1. May 14, 2026 – June 10, 2026
            2. June 11, 2026 – July 9, 2026
            3. July 10, 2026 – August 12, 2026
        ii. Balance Sheet and Income Statement
        iii. Approval of Fiscal Year 2027 Meeting Schedule
    D. Field Manager's Report
        i. Consideration of Landscape Maintenance Fee Summary & Proposals
            1. Exclusive Landscape Group
            2. Yellow Bird Outdoor
            3. Yellowstone Landscape – Southeast, LLC

10. Other Business
11. Supervisors Requests
12. 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, May 27, 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	Assistant Secretary
Christopher Cleary	Assistant Secretary

Also present were:

George Flint	District Manager
Ryan Dugan *by phone*	District Counsel
Bill Whitegon *by phone*	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 **Approval of Minutes of the March 25, 2026 Board of Supervisor Meeting**

Mr. Flint presented the minutes of the March 25, 2026 Board of Supervisor meeting and asked for any comments, corrections, or changes. The Board had no changes.

> On MOTION by Mr. Sullivan, seconded by Mr. Struckmeyer, with all in favor, the Minutes of the March 25, 2026 Board of Supervisor Meeting, were approved, as presented.

FOURTH ORDER OF BUSINESS **Consideration of Resolution 2026-07 Approving the Proposed Fiscal Year 2027 Budget and Setting a Public Hearing**

Mr. Flint stated that Resolution 2026-07 approves a proposed budget for Fiscal Year 2027 and sets the public hearing. The resolution in the agenda indicates August 26, 2026 at 2:00 p.m. in this location for the public hearing. Exhibit A is the proposed budget; it anticipates the per unit assessments remaining the same. There are 808 assessable units recognized and staff adjusted maintenance costs according to what they anticipate will be coming online in FY27. This will be adopted at the August meeting and can be modified between now and then.

> On MOTION by Mr. Sullivan, seconded by Mr. Cleary, with all in favor, Resolution 2026-07 Approving the Proposed Fiscal Year 2027 Budget and Setting a Public Hearing, was approved.

FIFTH ORDER OF BUSINESS **Ratification of Series 2025 Requisition #8**

Mr. Flint reviewed Series 2025 Requisition #8 which is for legal services for Kutak Rock. Mr. Flint asked for a motion to ratify the requisition.

> On MOTION by Mr. Struckmeyer, seconded by Mr. Sullivan, with all in favor, Series 2025 Requisition #8, was ratified.

SIXTH 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 that they are monitoring construction of Phase 4 and they are quickly wrapping up there and beginning the process of preparing the acquisition documents.

C. District Manager's Report

i. Approval of Check Register

Mr. Flint presented the check register in the agenda from March 14, 2026 through May 13, 2026 for $65,848.89.

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

ii. Balance Sheet and Income Statement

Mr. Flint presented the unaudited financials through the end of March. There is no action required.

iii. Presentation of Number of Registered Voters – 66

Mr. Flint noted that there were 66 registered voters in the District as of April 15, 2026.

iv. Field Manager's Report

Ms. Hilyard presented the Field Manager's report which was provided in the agenda package for review. Landscape maintenance has returned to weekly servicing and disking continues bimonthly. The failed sable palm along the boulevard behind the monument has been replaced. There are two additional palms scheduled for warranty replacement. Staff is continuing to monitor the landscape for recovery. They had a proposal for replacement or removal, but they are putting that on hold for another month because a lot of that material has started to recover. She noted the revised proposal will likely be significantly smaller, and she will bring that proposal back to the next meeting for Board review.

i. Discussion of Landscape Maintenance Fuel Surcharge Request

This item was not discussed.

SEVENTH ORDER OF BUSINESS Other Business

There being no other business, the next item followed.

EIGHTH ORDER OF BUSINESS Supervisors Requests

There being no comments, the next item followed.

NINTH ORDER OF BUSINESS Adjournment

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

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

______________________________ ______________________________

Secretary/Assistant Secretary Chairman/Vice Chairman

SECTION IV

WINDSOR CAY
COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025

WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA

TABLE OF CONTENTS

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Windsor Cay Community Development District
Lake County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Windsor Cay Community Development District, Lake County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2025, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 1, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

June 1, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Windsor Cay Community Development District, Lake County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of ($190,223).

- The change in the District's total net position in comparison with the prior fiscal year was $269,831, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.

- At September 30, 2025, the District's governmental funds reported combined ending fund balances of $862,593, an increase of $125,777 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, non-spendable for prepaid items and the remainder is unassigned which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, and capital projects fund, all of which are considered major funds.

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION
SEPTEMBER 30,

	2025	2024
Current and other assets	$ 868,751	$ 779,934
Capital assets, net of depreciation	8,650,657	8,637,648
Total assets	9,519,408	9,417,582
Current liabilities	369,316	397,636
Long-term liabilities	9,340,315	9,480,000
Total liabilities	9,709,631	9,877,636
Net position		
Net investment in capital assets	(799,173)	(950,043)
Restricted	402,414	381,163
Unrestricted	206,536	108,826
Total net position	$ (190,223)	$ (460,054)

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

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

CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,

	2025	2024
Revenues:		
Program revenues		
Charges for services	$ 970,275	$ 214,696
Operating grants and contributions	30,844	17,805
Capital grants and contributions	1,378	48,408
Total revenues	1,002,497	280,909
Expenses:		
General government	87,244	86,245
Maintenance and operations	118,466	39,433
Interest	526,956	219,518
Bond issue costs	-	391,608
Total expenses	732,666	736,804
Change in net position	269,831	(455,895)
Net position - beginning	(460,054)	(4,159)
Net position - ending	$ (190,223)	$ (460,054)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025, was $732,666. Program revenues are primarily comprised of assessments and Developer contributions which increased during the fiscal year as a result of an increase in assessment revenue. In total, expenses decreased from the prior fiscal year, the majority of the decrease was the result of bond issuance costs that were incurred in the prior period.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2025, the District had $8,650,657 invested in capital assets for its governmental activities. More detailed information about the District’s capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2025, the District had $9,480,000 Bonds outstanding for its governmental activities. More detailed information about the District’s capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

Subsequent to fiscal year end, the District issued $7,090,000 of Series 2025 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2030 - May 1, 2055 and fixed interest rates ranging from 4% to 5.5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

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

WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

	Governmental Activities
ASSETS	
Cash	$ 140,446
Assessments receivable	53,006
Due from Developer	5,315
Prepaid items	14,322
Restricted assets:	
Investments	655,662
Capital assets:	
Nondepreciable	8,650,657
Total assets	9,519,408
LIABILITIES	
Accounts payable	6,158
Accrued interest payable	218,158
Noncurrent liabilities:	
Developer advances	5,315
Due within one year	145,000
Due in more than one year	9,335,000
Total liabilities	9,709,631
NET POSITION	
Net investment in capital assets	(799,173)
Restricted for debt service	402,414
Unrestricted	206,536
Total net position	$ (190,223)

See notes to the financial statements

WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

		Program Revenues			Net (Expense) Revenue and Changes in Net Position
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	$ 87,244	$ 87,244	$ 3,370	$ -	$ 3,370
Maintenance and operations	118,466	212,806	-	1,378	95,718
Interest on long-term debt	526,956	670,225	27,474	-	170,743
Total governmental activities	732,666	970,275	30,844	1,378	269,831
		Change in net position			269,831
		Net position - beginning			(460,054)
		Net position - ending			$ (190,223)

See notes to the financial statements

WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash	$ 140,446	$ -	$ -	$ 140,446
Investments	-	619,798	35,864	655,662
Assessments receivable	52,232	774	-	53,006
Due from Developer	-	-	5,315	5,315
Due from other funds	1,850	-	-	1,850
Prepaid items	14,322	-	-	14,322
Total assets	$ 208,850	$ 620,572	$ 41,179	$ 870,601
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 2,314	$ -	3,844	$ 6,158
Due to other funds	-	-	1,850	1,850
Total liabilities	2,314	-	5,694	8,008
Fund balances:				
Nonspendable:				
Prepaid items	14,322	-	-	14,322
Restricted for:				
Debt service	-	620,572	-	620,572
Capital projects	-	-	35,485	35,485
Unassigned	192,214	-	-	192,214
Total fund balances	206,536	620,572	35,485	862,593
Total liabilities and fund balances	$ 208,850	$ 620,572	$ 41,179	$ 870,601

See notes to the financial statements

WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

Total fund balances - governmental funds		$ 862,593
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.		
Cost of capital assets	8,650,657	
Accumulated depreciation	-	8,650,657
Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.		
Developer advance	(5,315)	
Accrued interest payable	(218,158)	
Bonds payable	(9,480,000)	(9,703,473)
Net position of governmental activities		$ (190,223)

See notes to the financial statements

WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
REVENUES				
Assessments	$ 300,050	$ 670,225	$ -	$ 970,275
Developer contributions	3,370	-	-	3,370
Interest income	-	27,474	1,378	28,852
Total revenues	303,420	697,699	1,378	1,002,497
EXPENDITURES				
Current:				
General government	87,244	-	-	87,244
Maintenance and operations	118,466	-	-	118,466
Debt Service:				
Principal	-	135,000	-	135,000
Interest	-	528,316	-	528,316
Capital outlay	-	-	13,009	13,009
Total expenditures	205,710	663,316	13,009	882,035
Excess (deficiency) of revenues over (under) expenditures	97,710	34,383	(11,631)	120,462
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	14,492	14,492
Transfers out	-	(14,492)	-	(14,492)
Developer advances	-	-	5,315	5,315
Total other financing sources (uses)	-	(14,492)	19,807	5,315
Net change in fund balances	97,710	19,891	8,176	125,777
Fund balances - beginning	108,826	600,681	27,309	736,816
Fund balances - ending	$ 206,536	$ 620,572	$ 35,485	$ 862,593

See notes to the financial statements

WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

Net change in fund balances - total governmental funds	$	125,777
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report Developer advances as financial resources when cash is received, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.		(5,315)
The change in accrued interest on long-term liabilities between the current and prior fiscal years is recorded in the statement of activities, but not in the governmental fund financial statements.		1,360
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		135,000
Governmental funds report capital outlays as expenditures, however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.		13,009
Change in net position of governmental activities	$	269,831

See notes to the financial statements

WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Windsor Cay Community Development District ("District") was created on December 12, 2022, by Ordinance No. 2022-55 of Lake County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. Ordinance 2022-55 was amended by Ordinance 2025-10 to expand the boundaries of the District. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. All of the Board members are affiliated with Pulte Home Company, LLC ("Developer").

The Board has the responsibility for:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

<u>Measurement Focus, Basis of Accounting and Financial Statement Presentation</u>

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

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

<u>Assessments</u>

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

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

The District reports the following major governmental funds:

<u>General Fund</u>

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

<u>Debt Service Fund</u>

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

<u>Capital Projects Fund</u>

The capital projects fund is used to account for the costs of major infrastructure acquired by the District and also to accumulate capital reserves for future maintenance costs and capital projects.

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

<u>Assets, Liabilities and Net Position or Equity</u>

<u>Restricted Assets</u>
These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

<u>Deposits and Investments</u>
The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

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

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

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

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

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

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

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

No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.

<u>Unearned Revenue</u>
Governmental funds report unearned revenue in connection with resources that have been received but not yet earned.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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

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

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

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

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

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

> Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.
>
> Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other Disclosures

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

NOTE 3 – BUDGETARY INFORMATION

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS

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

Investments
The District's investments were held as follows at September 30, 2025:

	Amortized Cost	Credit Risk	Maturities
US Bank Money Market	$ 655,662	N/A	N/A
Total Investments	$ 655,662		

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.
Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

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

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

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

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

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

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2025, were as follows:

Fund	Transfer in	Transfer out
Debt service	$ -	$ 14,492
Capital projects	14,492	-
Total	$ 14,492	$ 14,492

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the debt service fund to the capital projects fund were made in accordance with the Bond Indentures.

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2025, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
Governmental activities				
Capital assets, not being depreciated				
Construction in progress	$ 8,637,648	$ 13,009	$ -	$ 8,650,657
Total capital assets, not being depreciated	8,637,648	13,009	-	8,650,657
Governmental activities capital assets	$ 8,637,648	$ 13,009	$ -	$ 8,650,657

The infrastructure intended to serve the District has been estimated at a total cost of approximately $25,084,000. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities. The majority of the current year improvements were acquired from the Developer.

NOTE 7 – LONG-TERM LIABILITIES

Series 2024

On May 2, 2024, the District issued $9,615,000 of Special Assessment Revenue Bonds, Series 2024 Assessment Area One Project consisting of various Term Bonds with due dates from May 1, 2031, to May 1, 2054, and fixed interest rates ranging from 4.6% to 5.75%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2025, through May 1, 2054.

The Series 2024 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be transferred to the acquisition and construction trust account to pay for project costs in accordance with the bond indenture; this did not occur during the current fiscal year. The District was in compliance with the requirements at September 30, 2025.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2025, were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
Bonds payable:					
Series 2024	$ 9,615,000	$ -	$ 135,000	$ 9,480,000	$ 145,000
Direct borrowing					
Developer advance	-	5,315	-	5,315	-
Total	$ 9,615,000	$ 5,315	$ 135,000	$ 9,485,315	$ 145,000

NOTE 7 – LONG-TERM LIABILITIES (Continued)

Long-term Debt Activity (Continued)
At September 30, 2025, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities Principal	Interest	Total
2026	$ 145,000	$ 523,578	$ 668,578
2027	150,000	516,908	666,908
2028	155,000	510,008	665,008
2029	165,000	502,878	667,878
2030	170,000	495,288	665,288
2031-2035	1,000,000	2,339,908	3,339,908
2036-2040	1,310,000	2,037,055	3,347,055
2041-2045	1,730,000	1,637,298	3,367,298
2046-2050	2,285,000	1,090,775	3,375,775
2051-2054	2,370,000	350,750	2,720,750
	$ 9,480,000	$ 10,004,446	$ 19,484,446

NOTE 8 – DEVELOPER TRANSACTIONS

The Developer has agreed to fund a portion of the general operations of the District. In connection with that agreement, Developer contributions to the general fund were $3,370 at September 30, 2025. The Developer owns a portion of land within the District; therefore, assessment revenues in the general fund and debt service fund include the assessments levied on those lots owned by the Developer.

NOTE 9 – CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

NOTE 10 – MANAGEMENT COMPANY

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

NOTE 11 – RISK MANAGEMENT

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

NOTE 12 – SUBSEQUENT EVENTS

Subsequent to fiscal year end, the District issued $7,090,000 of Series 2025 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2030 - May 1, 2055 and fixed interest rates ranging from 4% to 5.5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL THE YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	$ 297,894	$ 300,050	$ 2,156
Developer contributions	25,311	3,370	(21,941)
Total revenues	323,205	303,420	(19,785)
EXPENDITURES			
Current:			
General government	115,230	87,244	27,986
Maintenance expenditures	207,975	118,466	89,509
Total expenditures	323,205	205,710	117,495
Excess (deficiency) of revenues over (under) expenditures	$ -	97,710	$ 97,710
Fund balance - beginning		108,826	
Fund balance - ending		$ 206,536	

See notes to required supplementary information

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025
UNAUDITED

Element	Comments
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	8
Employee compensation	$0
Independent contractor compensation	$205,325
Construction projects to begin on or after October 1; ($65K)	$4,412,161
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - $457.65 - $742.00 Debt service - $817.70 - $1,860.42
Special assessments collected	$970,275
Outstanding Bonds:	
Series 2024, due May 1, 2054	$9,480,000

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

To the Board of Supervisors
Windsor Cay Community Development District
Lake County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, and each major fund of Windsor Cay Community Development District, Lake County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 1, 2026.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

June 1, 2026

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

To the Board of Supervisors
Windsor Cay Community Development District
Lake County, Florida

We have examined Windsor Cay Community Development District, Lake County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

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

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2025.

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

June 1, 2026

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

To the Board of Supervisors
Windsor Cay Community Development District
Lake County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Windsor Cay Community Development District, Lake County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated June 1, 2026.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards;* and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 1, 2026, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

June 1, 2026

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS

None

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

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

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

   There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2024.

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

   There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2025.

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

   There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2025.

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

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

6. We applied financial condition assessment procedures, and no deteriorating financial conditions were noted as of September 30, 2025. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

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

SECTION V

SECTION A

RESOLUTION 2026-08
[FY 2027 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2026, AND ENDING SEPTEMBER 30, 2027; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2026, and ending September 30, 2027 ("**FY 2027**"), the District Manager prepared and submitted to the Board of Supervisors ("**Board**") of the Windsor Cay Community Development District (**"District"**) prior to June 15, 2026, proposed budget(s) ("**Proposed Budget**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statute*s; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local general-purpose government(s) having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District's website in accordance with Section 189.016, *Florida Statutes*; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year.

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

SECTION 1. BUDGET

a. The Proposed Budget, attached hereto as **Exhibit A,** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (**"Adopted Budget"**), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.

b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Windsor Cay Community Development District for the Fiscal Year Ending September 30, 2027."

c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Chapter 189, *Florida Statutes*, and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for FY 2027, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A.**

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2027 or within 60 days following the end of the FY 2027 may amend its Adopted Budget for that fiscal year as follows:

a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.

b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of $15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Chapter 189, *Florida Statutes*, and remain on the website for at least two (2) years.

SECTION 4. APPROVAL OF PRIOR ACTIONS. The actions of the Chairman, Vice Chairman, Secretary, Treasurer, Assistant Secretaries, and all District Staff in finalizing the Adopted Budget, including preparing the Proposed Budget and setting, noticing, and all other actions required for the public hearing on the Proposed Budget, are hereby ratified, approved, and confirmed in all respects.

SECTION 5. SEVERABILITY; EFFECTIVE DATE. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof. This Resolution shall take effect immediately upon adoption.

[CONTINUED ON NEXT PAGE]

PASSED AND ADOPTED THIS 26th DAY OF AUGUST 2026.

ATTEST:	**WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT**
______________________________	____
Secretary / Assistant Secretary	Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2027 Budget

Windsor Cay

Community Development District

Proposed Budget

FY2027

Table of Contents

Windsor Cay

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2026	Actuals Thru 7/31/26	Projected Next 2 Months	Projected Thru 9/30/26	Proposed Budget FY2027
<u>Revenues</u>					
Assessments	$ 297,894	$ 284,120	$ 13,775	$ 297,894	$ 463,244
Developer Contributions	$ 43,098	$ -	$ -	$ -	$ -
Interest	$ -	$ 5,498	$ 687	$ 6,186	$ 1,180
Total Revenues	**$ 340,993**	**$ 289,618**	**$ 14,462**	**$ 304,080**	**$ 464,424**
<u>Expenditures</u>					
<u>General & Administrative</u>					
Engineering	$ 10,000	$ 673	$ 1,000	$ 1,673	$ 10,000
Attorney	$ 25,000	$ 10,581	$ 1,952	$ 12,533	$ 25,000
Annual Audit	$ 6,300	$ 4,900	$ -	$ 4,900	$ 6,300
Assessment Administration	$ 5,408	$ 5,408	$ -	$ 5,408	$ 5,570
Arbitrage	$ 900	$ 450	$ 450	$ 900	$ 900
Dissemination	$ 6,150	$ 4,875	$ 1,026	$ 5,901	$ 6,335
Disclosure Software	$ -	$ 2,500	$ -	$ 2,500	$ 2,500
Trustee Fees	$ 9,000	$ 4,246	$ 4,754	$ 9,000	$ 9,000
Management Fees	$ 43,775	$ 36,479	$ 7,296	$ 43,775	$ 45,088
Information Technology	$ 1,854	$ 1,545	$ 309	$ 1,854	$ 1,910
Website Maintenance	$ 1,236	$ 1,030	$ 206	$ 1,236	$ 1,273
Telephone	$ 300	$ -	$ 50	$ 50	$ 300
Postage & Delivery	$ 1,000	$ 345	$ 100	$ 445	$ 1,000
Insurance	$ 6,351	$ 5,512	$ -	$ 5,512	$ 6,063
Printing & Binding	$ 1,000	$ 27	$ 50	$ 77	$ 1,000
Legal Advertising	$ 5,000	$ 377	$ 833	$ 1,210	$ 5,000
Property Appraiser Fee	$ -	$ 50	$ -	$ 50	$ -
Other Current Charges	$ 1,750	$ 1,053	$ 166	$ 1,219	$ 1,750
Office Supplies	$ 625	$ 2	$ 20	$ 22	$ 625
Travel Per Diem	$ 660	$ -	$ -	$ -	$ 660
Dues, Licenses & Subscriptions	$ 175	$ 175	$ -	$ 175	$ 175
Total Administrative	**$ 126,484**	**$ 80,227**	**$ 18,212**	**$ 98,439**	**$ 130,449**

Windsor Cay

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2026	Actuals Thru 7/31/26	Projected Next 2 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Operations & Maintenance					
Field Expenditures					
Field Management	$ 15,450	$ 12,875	$ 2,575	$ 15,450	$ 16,223
Property Insurance	$ 7,253	$ 6,333	$ -	$ 6,333	$ 7,253
Landscape Maintenance	$ 80,000	$ 63,617	$ 12,610	$ 76,227	$ 180,000
Pond Disking	$ 8,190	$ 6,578	$ 2,678	$ 9,256	$ 16,000
Landscape Replacement	$ 15,000	$ 4,642	$ 2,500	$ 7,142	$ 40,000
Tree Trimming	$ 27,300	$ -	$ 4,550	$ 4,550	$ -
Mulch	$ 26,000	$ -	$ 4,333	$ 4,333	$ -
Electric	$ 3,500	$ -	$ 583	$ 583	$ 1,500
Water & Sewer	$ 7,200	$ 1,280	$ 204	$ 1,484	$ 3,000
Irrigation Repairs	$ 7,500	$ 550	$ 1,250	$ 1,800	$ 7,500
Fountain Maintenance	$ 6,300	$ 6,625	$ 1,000	$ 7,625	$ 6,700
General Repairs & Maintenance	$ 7,500	$ 12,822	$ 1,250	$ 14,072	$ 10,000
Contingency	$ 3,316	$ -	$ 553	$ 553	$ 45,800
Total Operations & Maintenance	**$ 214,509**	**$ 115,323**	**$ 34,086**	**$ 149,409**	**$ 333,976**
Total Expenditures	**$ 340,993**	**$ 195,550**	**$ 52,298**	**$ 247,848**	**$ 464,424**
Excess Revenues/(Expenditures)	**$ -**	**$ 94,068**	**$ (37,836)**	**$ 56,232**	**$ -**

Net Assessments	$ 463,244
Add: Discount & Collections 6%	$ 29,569
Gross Assessments	$ 492,813

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**	**$ 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.

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.

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.

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 7/31/26	Projected Next 2 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Revenues					
Special Assessments	$ 665,243	$ 634,480	$ 30,762	$ 665,243	$ 665,243
Interest	$ 13,146	$ 20,104	$ 2,513	$ 22,617	$ 11,308
Carry Forward	$ 289,555	$ 587,312	$ -	$ 587,312	$ 594,743
Total Revenues	**$ 967,943**	**$ 1,241,896**	**$ 33,275**	**$ 1,275,171**	**$ 1,271,294**
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**	**$ 668,578**	**$ -**	**$ 668,578**	**$ 666,908**
Other Financing Sources/(Uses)					
Transfer In/(Out)	$ -	$ (10,050)	$ (1,800)	$ (11,850)	$ -
Total Other Financing Sources/(Uses)	**$ -**	**$ (10,050)**	**$ (1,800)**	**$ (11,850)**	**$ -**
Excess Revenues/(Expenditures)	$ 299,366	$ 563,268	$ 31,475	$ 594,743	$ 604,387

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		Prinicpal		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	$	6,075,000.00	$	-	$	173,103.75	$	664,655.00
05/01/42	$	6,075,000.00	$	325,000.00	$	173,103.75		
11/01/42	$	5,750,000.00	$	-	$	164,247.50	$	662,351.25
05/01/43	$	5,750,000.00	$	345,000.00	$	164,247.50		
11/01/43	$	5,405,000.00	$	-	$	154,846.25	$	664,093.75
05/01/44	$	5,405,000.00	$	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
		$ 9,615,000.00	**$ 10,532,758.37**	**$ 20,147,758.37**

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

Description	Adopted Budget FY2026	Actuals Thru 7/31/26	Projected Next 2 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Revenues					
Assessments	$ -	$ 289,593	$ 180,375	$ 469,968	$ 473,751
Interest	$ -	$ 6,122	$ 1,531	$ 7,653	$ 3,827
Carry Forward	$ -	$ -	$ -	$ -	$ 182,074
Total Revenues	**$ -**	**$ 295,715**	**$ 181,906**	**$ 477,621**	**$ 659,651**
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)	$ -	$ (4,754)	$ (1,200)	$ (5,954)	$ -
Total Other Financing Sources/(Uses)	**$ -**	**$ 232,121**	**$ (1,200)**	**$ 230,921**	**$ -**
Excess Revenues/(Expenditures)	$ -	$ 238,244	$ 180,706	$ 418,949	$ 183,901

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		Prinicpal		Interest		Total
11/01/26	$	6,950,000.00	$	-	$	180,375.00	$	180,375.00
05/01/27	$	6,950,000.00	$	115,000.00	$	180,375.00		
11/01/27	$	6,835,000.00	$	-	$	178,075.00	$	473,450.00
05/01/28	$	6,835,000.00	$	120,000.00	$	178,075.00		
11/01/28	$	6,715,000.00	$	-	$	175,675.00	$	473,750.00
05/01/29	$	6,715,000.00	$	120,000.00	$	175,675.00		
11/01/29	$	6,595,000.00	$	-	$	173,275.00	$	468,950.00
05/01/30	$	6,595,000.00	$	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	$	6,340,000.00	$	-	$	168,012.50	$	468,787.50
05/01/32	$	6,340,000.00	$	140,000.00	$	168,012.50		
11/01/32	$	6,200,000.00	$	-	$	165,037.50	$	473,050.00
05/01/33	$	6,200,000.00	$	145,000.00	$	165,037.50		
11/01/33	$	6,055,000.00	$	-	$	161,956.25	$	471,993.75
05/01/34	$	6,055,000.00	$	150,000.00	$	161,956.25		
11/01/34	$	5,905,000.00	$	-	$	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	$	4,610,000.00	$	-	$	125,550.00	$	471,743.75
05/01/42	$	4,610,000.00	$	225,000.00	$	125,550.00		
11/01/42	$	4,385,000.00	$	-	$	119,643.75	$	470,193.75
05/01/43	$	4,385,000.00	$	240,000.00	$	119,643.75		
11/01/43	$	4,145,000.00	$	-	$	113,343.75	$	472,987.50
05/01/44	$	4,145,000.00	$	250,000.00	$	113,343.75		
11/01/44	$	3,895,000.00	$	-	$	106,781.25	$	470,125.00
05/01/45	$	3,895,000.00	$	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		Prinicpal		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**	**$**	**6,908,625.00**	**$**	**13,858,625.00**

SECTION B

RESOLUTION 2026-09
[FY 2027 ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2027 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Windsor Cay Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes,* for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District, located in Lake County, Florida ("**County**"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (**"FY 2027"**), the Board of Supervisors ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget (**"Adopted Budget**"), attached hereto as **Exhibit A**; and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

WHEREAS, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

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

1. **FUNDING.** The District's Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B** ("**Assessment Roll**").

2. **OPERATIONS AND MAINTENANCE ASSESSMENTS.**

   a. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibit A** and **Exhibit B** and is hereby found to be fair and reasonable.

b. **O&M Assessment Imposition.** Pursuant to Chapter 190, *Florida Statutes*, a special assessment for operations and maintenance ("**O&M Assessment(s)**") is hereby levied and imposed on benefitted lands within the District and in accordance with **Exhibit A** and **Exhibit B**. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.

c. **Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.

3. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District's Board hereby certifies for collection the FY 2027 installment of the District's previously levied debt service special assessments ("**Debt Assessments**," and together with the O&M Assessments, the "**Assessments**") in accordance with this Resolution and as further set forth in **Exhibit A** and **Exhibit B**, and hereby directs District staff to affect the collection of the same.

4. **COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.** Pursuant to Chapter 190, *Florida Statutes,* the District is authorized to collect and enforce the Assessments as set forth below.

a. **Tax Roll Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on the "**Tax Roll Property**" identified in **Exhibit B** shall be collected by the County Tax Collector at the same time and in the same manner as County property taxes in accordance with Chapter 197, *Florida Statutes* ("**Uniform Method**"). That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County property taxes. The District's Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.

b. **Future Collection Methods.** The District's decision to collect Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B,** is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.

The Board of Supervisors hereby authorizes any officer of the District, the District Manager, Darrin Mossing Jr and Michael Cortese, or any one of them (herein referred to as an Authorized Agents) to execute a form DR408A and such other documents as may be necessary to formally transmit and certify the Assessment Roll to the Lake County Tax Collector and take such other actions as may be associated therewith.

6. **APPROVAL OF PRIOR ACTIONS.** The actions of the Chairman, Vice Chairman, Secretary, Treasurer, Assistant Secretaries, and all District Staff in finalizing the Assessments and Assessment Roll as provided herein are hereby ratified, approved, and confirmed in all respects.

7. **SEVERABILITY; EFFECTIVE DATE.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof. This Resolution shall take effect immediately upon adoption.

[CONTINUED ON NEXT PAGE]

PASSED AND ADOPTED THIS 26th DAY OF AUGUST 2026.

ATTEST:

WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT

____
Secretary / Assistant Secretary

By:______________________________________

Its:______________________________________

Exhibit A: Adopted Budget
Exhibit B: Assessment Roll

Windsor Cay CDD
FY 27 Assessment Roll

ParcelId	Type	Units	O&M	Series 2024	Series 2025	Total
262426010000000100	50'	1	$737.74	$1,860.42		$2,598.16
262426010000000200	50'	1	$737.74	$1,860.42		$2,598.16
262426010000000300	50'	1	$737.74	$1,860.42		$2,598.16
262426010000000400	50'	1	$737.74	$1,860.42		$2,598.16
262426010000000500	50'	1	$737.74	$1,860.42		$2,598.16
262426010000000600	50'	1	$737.74	$1,860.42		$2,598.16
262426010000000700	50'	1	$737.74	$1,860.42		$2,598.16
262426010000000800	50'	1	$737.74	$1,860.42		$2,598.16
262426010000000900	50'	1	$737.74	$1,860.42		$2,598.16
262426010000001000	50'	1	$737.74	$1,860.42		$2,598.16
262426010000001100	50'	1	$737.74	$1,860.42		$2,598.16
262426010000001200	50'	1	$737.74	$1,860.42		$2,598.16
262426010000001300	50'	1	$737.74	$1,860.42		$2,598.16
262426010000001400	50'	1	$737.74	$1,860.42		$2,598.16
262426010000001500	50'	1	$737.74	$1,860.42		$2,598.16
262426010000001600	50'	1	$737.74	$1,860.42		$2,598.16
262426010000001700	50'	1	$737.74	$1,860.42		$2,598.16
262426010000001800	50'	1	$737.74	$1,860.42		$2,598.16
262426010000001900	50'	1	$737.74	$1,860.42		$2,598.16
262426010000002000	50'	1	$737.74	$1,860.42		$2,598.16
262426010000002100	50'	1	$737.74	$1,860.42		$2,598.16
262426010000002200	50'	1	$737.74	$1,860.42		$2,598.16
262426010000002300	50'	1	$737.74	$1,860.42		$2,598.16
262426010000002400	50'	1	$737.74	$1,860.42		$2,598.16
262426010000002500	50'	1	$737.74	$1,860.42		$2,598.16
262426010000002600	50'	1	$737.74	$1,860.42		$2,598.16
262426010000002700	50'	1	$737.74	$1,860.42		$2,598.16
262426010000002800	50'	1	$737.74	$1,860.42		$2,598.16
262426010000002900	50'	1	$737.74	$1,860.42		$2,598.16
262426010000003000	50'	1	$737.74	$1,860.42		$2,598.16
262426010000003100	50'	1	$737.74	$1,860.42		$2,598.16
262426010000003200	50'	1	$737.74	$1,860.42		$2,598.16
262426010000003300	50'	1	$737.74	$1,860.42		$2,598.16
262426010000003400	50'	1	$737.74	$1,860.42		$2,598.16
262426010000003500	50'	1	$737.74	$1,860.42		$2,598.16
262426010000003600	50'	1	$737.74	$1,860.42		$2,598.16
262426010000003700	50'	1	$737.74	$1,860.42		$2,598.16
262426010000003800	50'	1	$737.74	$1,860.42		$2,598.16
262426010000003900	50'	1	$737.74	$1,860.42		$2,598.16
262426010000004000	50'	1	$737.74	$1,860.42		$2,598.16
262426010000004100	50'	1	$737.74	$1,860.42		$2,598.16
262426010000004200	50'	1	$737.74	$1,860.42		$2,598.16
262426010000004300	50'	1	$737.74	$1,860.42		$2,598.16
262426010000004400	50'	1	$737.74	$1,860.42		$2,598.16
262426010000004500	50'	1	$737.74	$1,860.42		$2,598.16
262426010000004600	50'	1	$737.74	$1,860.42		$2,598.16
262426010000004700	50'	1	$737.74	$1,860.42		$2,598.16
262426010000004800	50'	1	$737.74	$1,860.42		$2,598.16
262426010000004900	50'	1	$737.74	$1,860.42		$2,598.16
262426010000005000	50'	1	$737.74	$1,860.42		$2,598.16
262426010000005100	50'	1	$737.74	$1,860.42		$2,598.16
262426010000005200	50'	1	$737.74	$1,860.42		$2,598.16
262426010000005300	50'	1	$737.74	$1,860.42		$2,598.16
262426010000005400	50'	1	$737.74	$1,860.42		$2,598.16
262426010000005500	50'	1	$737.74	$1,860.42		$2,598.16
262426010000005600	50'	1	$737.74	$1,860.42		$2,598.16
262426010000005700	50'	1	$737.74	$1,860.42		$2,598.16
262426010000005800	50'	1	$737.74	$1,860.42		$2,598.16
262426010000005900	50'	1	$737.74	$1,860.42		$2,598.16
262426010000006000	40'	1	$590.20	$1,487.24		$2,077.44

ParcelId	Type	Units	O&M	Series 2024	Series 2025	Total
262426010000006100	40'	1	$590.20	$1,487.24		$2,077.44
262426010000006200	40'	1	$590.20	$1,487.24		$2,077.44
262426010000006300	40'	1	$590.20	$1,487.24		$2,077.44
262426010000006400	40'	1	$590.20	$1,487.24		$2,077.44
262426010000006500	40'	1	$590.20	$1,487.24		$2,077.44
262426010000006600	40'	1	$590.20	$1,487.24		$2,077.44
262426010000006700	40'	1	$590.20	$1,487.24		$2,077.44
262426010000006800	40'	1	$590.20	$1,487.24		$2,077.44
262426010000006900	40'	1	$590.20	$1,487.24		$2,077.44
262426010000007000	40'	1	$590.20	$1,487.24		$2,077.44
262426010000007100	40'	1	$590.20	$1,487.24		$2,077.44
262426010000007200	40'	1	$590.20	$1,487.24		$2,077.44
262426010000007300	40'	1	$590.20	$1,487.24		$2,077.44
262426010000007400	40'	1	$590.20	$1,487.24		$2,077.44
262426010000007500	40'	1	$590.20	$1,487.24		$2,077.44
262426010000007600	40'	1	$590.20	$1,487.24		$2,077.44
262426010000007700	40'	1	$590.20	$1,487.24		$2,077.44
262426010000007800	40'	1	$590.20	$1,487.24		$2,077.44
262426010000007900	40'	1	$590.20	$1,487.24		$2,077.44
262426010000008000	40'	1	$590.20	$1,487.24		$2,077.44
262426010000008100	40'	1	$590.20	$1,487.24		$2,077.44
262426010000008200	40'	1	$590.20	$1,487.24		$2,077.44
262426010000008300	40'	1	$590.20	$1,487.24		$2,077.44
262426010000008400	40'	1	$590.20	$1,487.24		$2,077.44
262426010000008500	40'	1	$590.20	$1,487.24		$2,077.44
262426010000008600	40'	1	$590.20	$1,487.24		$2,077.44
262426010000008700	40'	1	$590.20	$1,487.24		$2,077.44
262426010000008800	40'	1	$590.20	$1,487.24		$2,077.44
262426010000008900	40'	1	$590.20	$1,487.24		$2,077.44
262426010000009000	40'	1	$590.20	$1,487.24		$2,077.44
262426010000009100	40'	1	$590.20	$1,487.24		$2,077.44
262426010000009200	40'	1	$590.20	$1,487.24		$2,077.44
262426010000009300	40'	1	$590.20	$1,487.24		$2,077.44
262426010000009400	40'	1	$590.20	$1,487.24		$2,077.44
262426010000009500	40'	1	$590.20	$1,487.24		$2,077.44
262426010000009600	40'	1	$590.20	$1,487.24		$2,077.44
262426010000009700	40'	1	$590.20	$1,487.24		$2,077.44
262426010000009800	40'	1	$590.20	$1,487.24		$2,077.44
262426010000009900	40'	1	$590.20	$1,487.24		$2,077.44
262426010000010000	40'	1	$590.20	$1,487.24		$2,077.44
262426010000010100	40'	1	$590.20	$1,487.24		$2,077.44
262426010000010200	40'	1	$590.20	$1,487.24		$2,077.44
262426010000010300	40'	1	$590.20	$1,487.24		$2,077.44
262426010000010400	40'	2	$1,180.40	$2,974.48		$4,154.88
262426010000010600	40'	1	$590.20	$1,487.24		$2,077.44
262426010000010700	40'	1	$590.20	$1,487.24		$2,077.44
262426010000010800	40'	1	$590.20	$1,487.24		$2,077.44
262426010000010900	40'	1	$590.20	$1,487.24		$2,077.44
262426010000011000	40'	1	$590.20	$1,487.24		$2,077.44
262426010000011100	40'	1	$590.20	$1,487.24		$2,077.44
262426010000011200	40'	1	$590.20	$1,487.24		$2,077.44
262426010000011300	40'	1	$590.20	$1,487.24		$2,077.44
262426010000011400	40'	1	$590.20	$1,487.24		$2,077.44
262426010000011500	50'	1	$737.74	$1,860.42		$2,598.16
262426010000011600	50'	1	$737.74	$1,860.42		$2,598.16
262426010000011700	50'	1	$737.74	$1,860.42		$2,598.16
262426010000011800	50'	1	$737.74	$1,860.42		$2,598.16
262426010000011900	50'	1	$737.74	$1,860.42		$2,598.16
262426010000012000	50'	1	$737.74	$1,860.42		$2,598.16
262426010000012100	50'	1	$737.74	$1,860.42		$2,598.16
262426010000012200	50'	1	$737.74	$1,860.42		$2,598.16
262426010000012300	50'	1	$737.74	$1,860.42		$2,598.16
262426010000012400	40'	1	$590.20	$1,487.24		$2,077.44

ParcelId	Type	Units	O&M	Series 2024	Series 2025	Total
262426010000012500	40'	1	$590.20	$1,487.24		$2,077.44
262426010000012600	40'	1	$590.20	$1,487.24		$2,077.44
262426010000012700	40'	1	$590.20	$1,487.24		$2,077.44
262426010000012800	40'	1	$590.20	$1,487.24		$2,077.44
262426010000012900	40'	1	$590.20	$1,487.24		$2,077.44
262426010000013000	40'	1	$590.20	$1,487.24		$2,077.44
262426010000013100	40'	1	$590.20	$1,487.24		$2,077.44
262426010000013200	40'	1	$590.20	$1,487.24		$2,077.44
262426010000013300	40'	1	$590.20	$1,487.24		$2,077.44
262426010000013400	40'	1	$590.20	$1,487.24		$2,077.44
262426010000013500	40'	1	$590.20	$1,487.24		$2,077.44
262426010000013600	40'	1	$590.20	$1,487.24		$2,077.44
262426010000013700	40'	1	$590.20	$1,487.24		$2,077.44
262426010000013800	40'	1	$590.20	$1,487.24		$2,077.44
262426010000013900	40'	1	$590.20	$1,487.24		$2,077.44
262426010000014000	40'	1	$590.20	$1,487.24		$2,077.44
262426010000014100	25'	1	$368.87	$817.70		$1,186.57
262426010000014200	25'	1	$368.87	$817.70		$1,186.57
262426010000014300	25'	1	$368.87	$817.70		$1,186.57
262426010000014400	25'	1	$368.87	$817.70		$1,186.57
262426010000014500	25'	1	$368.87	$817.70		$1,186.57
262426010000014600	25'	1	$368.87	$817.70		$1,186.57
262426010000014700	25'	1	$368.87	$817.70		$1,186.57
262426010000014800	25'	1	$368.87	$817.70		$1,186.57
262426010000014900	25'	1	$368.87	$817.70		$1,186.57
262426010000015000	25'	1	$368.87	$817.70		$1,186.57
262426010000015100	25'	1	$368.87	$817.70		$1,186.57
262426010000015200	25'	1	$368.87	$817.70		$1,186.57
262426010000015300	25'	1	$368.87	$817.70		$1,186.57
262426010000015400	25'	1	$368.87	$817.70		$1,186.57
262426010000015500	25'	1	$368.87	$817.70		$1,186.57
262426010000015600	25'	1	$368.87	$817.70		$1,186.57
262426010000015700	25'	1	$368.87	$817.70		$1,186.57
262426010000015800	25'	1	$368.87	$817.70		$1,186.57
262426010000015900	25'	1	$368.87	$817.70		$1,186.57
262426010000016000	25'	1	$368.87	$817.70		$1,186.57
262426010000016100	25'	1	$368.87	$817.70		$1,186.57
262426010000016200	25'	1	$368.87	$817.70		$1,186.57
262426010000016300	25'	1	$368.87	$817.70		$1,186.57
262426010000016400	25'	1	$368.87	$817.70		$1,186.57
262426010000016500	25'	1	$368.87	$817.70		$1,186.57
262426010000016600	25'	1	$368.87	$817.70		$1,186.57
262426010000016700	25'	1	$368.87	$817.70		$1,186.57
262426010000016800	25'	1	$368.87	$817.70		$1,186.57
262426010000016900	25'	1	$368.87	$817.70		$1,186.57
262426010000017000	25'	1	$368.87	$817.70		$1,186.57
262426010000017100	25'	1	$368.87	$817.70		$1,186.57
262426010000017200	25'	1	$368.87	$817.70		$1,186.57
262426010000017300	25'	1	$368.87	$817.70		$1,186.57
262426010000017400	25'	1	$368.87	$817.70		$1,186.57
262426010000017500	25'	1	$368.87	$817.70		$1,186.57
262426010000017600	25'	1	$368.87	$817.70		$1,186.57
262426010000017700	25'	1	$368.87	$817.70		$1,186.57
262426010000017800	25'	1	$368.87	$817.70		$1,186.57
262426010000017900	25'	1	$368.87	$817.70		$1,186.57
262426010000018000	25'	1	$368.87	$817.70		$1,186.57
262426010000018100	25'	1	$368.87	$817.70		$1,186.57
262426010000018200	25'	1	$368.87	$817.70		$1,186.57
262426010000018300	25'	1	$368.87	$817.70		$1,186.57
262426010000018400	25'	1	$368.87	$817.70		$1,186.57
262426010000018500	25'	1	$368.87	$817.70		$1,186.57
262426010000018600	25'	1	$368.87	$817.70		$1,186.57
262426010000018700	25'	1	$368.87	$817.70		$1,186.57

ParcelId	Type	Units	O&M	Series 2024	Series 2025	Total
262426010000018800	25'	1	$368.87	$817.70		$1,186.57
262426010000018900	25'	1	$368.87	$817.70		$1,186.57
262426010000019000	25'	1	$368.87	$817.70		$1,186.57
262426010000019100	25'	1	$368.87	$817.70		$1,186.57
262426010000019200	25'	1	$368.87	$817.70		$1,186.57
262426010000019300	25'	1	$368.87	$817.70		$1,186.57
262426010000019400	25'	1	$368.87	$817.70		$1,186.57
262426010000019500	25'	1	$368.87	$817.70		$1,186.57
262426010000019600	25'	1	$368.87	$817.70		$1,186.57
262426010000019700	25'	1	$368.87	$817.70		$1,186.57
262426010000019800	25'	1	$368.87	$817.70		$1,186.57
262426010000019900	25'	1	$368.87	$817.70		$1,186.57
262426010000020000	25'	1	$368.87	$817.70		$1,186.57
262426010000020100	25'	1	$368.87	$817.70		$1,186.57
262426010000020200	25'	1	$368.87	$817.70		$1,186.57
262426010000020300	25'	1	$368.87	$817.70		$1,186.57
262426010000020400	25'	1	$368.87	$817.70		$1,186.57
262426010000020500	25'	1	$368.87	$817.70		$1,186.57
262426010000020600	25'	1	$368.87	$817.70		$1,186.57
262426010000020700	25'	1	$368.87	$817.70		$1,186.57
262426010000020800	25'	1	$368.87	$817.70		$1,186.57
262426010000020900	25'	1	$368.87	$817.70		$1,186.57
262426010000021000	25'	1	$368.87	$817.70		$1,186.57
262426010000021100	25'	1	$368.87	$817.70		$1,186.57
262426010000021200	25'	1	$368.87	$817.70		$1,186.57
262426010000021300	50'	1	$737.74	$1,860.42		$2,598.16
262426010000021400	50'	1	$737.74	$1,860.42		$2,598.16
262426010000021500	50'	1	$737.74	$1,860.42		$2,598.16
262426010000021600	50'	1	$737.74	$1,860.42		$2,598.16
262426010000021700	50'	1	$737.74	$1,860.42		$2,598.16
262426010000021800	50'	1	$737.74	$1,860.42		$2,598.16
262426010000021900	50'	1	$737.74	$1,860.42		$2,598.16
262426010000022000	50'	1	$737.74	$1,860.42		$2,598.16
262426010000022100	50'	1	$737.74	$1,860.42		$2,598.16
262426010000022200	50'	1	$737.74	$1,860.42		$2,598.16
262426010000022300	50'	1	$737.74	$1,860.42		$2,598.16
262426010000022400	50'	1	$737.74	$1,860.42		$2,598.16
262426010000022500	50'	1	$737.74	$1,860.42		$2,598.16
262426010000022600	50'	1	$737.74	$1,860.42		$2,598.16
262426010000022700	50'	1	$737.74	$1,860.42		$2,598.16
262426010000022800	50'	1	$737.74	$1,860.42		$2,598.16
262426010000022900	50'	1	$737.74	$1,860.42		$2,598.16
262426010000023000	50'	1	$737.74	$1,860.42		$2,598.16
262426010000023100	50'	1	$737.74	$1,860.42		$2,598.16
262426010000023200	50'	1	$737.74	$1,860.42		$2,598.16
262426010000023300	50'	1	$737.74	$1,860.42		$2,598.16
262426010000023400	50'	1	$737.74	$1,860.42		$2,598.16
262426010000023500	50'	1	$737.74	$1,860.42		$2,598.16
262426010000023600	50'	1	$737.74	$1,860.42		$2,598.16
262426010000023700	50'	1	$737.74	$1,860.42		$2,598.16
262426010000023800	50'	1	$737.74	$1,860.42		$2,598.16
262426010000023900	50'	1	$737.74	$1,860.42		$2,598.16
262426010000024000	50'	1	$737.74	$1,860.42		$2,598.16
262426010000024100	50'	1	$737.74	$1,860.42		$2,598.16
262426010000024200	40'	1	$590.20	$1,487.24		$2,077.44
262426010000024300	40'	1	$590.20	$1,487.24		$2,077.44
262426010000024400	40'	1	$590.20	$1,487.24		$2,077.44
262426010000024500	40'	1	$590.20	$1,487.24		$2,077.44
262426010000024600	40'	1	$590.20	$1,487.24		$2,077.44
262426010000024700	40'	1	$590.20	$1,487.24		$2,077.44
262426010000024800	40'	1	$590.20	$1,487.24		$2,077.44
262426010000024900	40'	1	$590.20	$1,487.24		$2,077.44
262426010000025000	40'	1	$590.20	$1,487.24		$2,077.44

ParcelId	Type	Units	O&M	Series 2024	Series 2025	Total
262426010000025100	40'	1	$590.20	$1,487.24		$2,077.44
262426010000025200	40'	1	$590.20	$1,487.24		$2,077.44
262426010000025300	40'	1	$590.20	$1,487.24		$2,077.44
262426010000025400	40'	1	$590.20	$1,487.24		$2,077.44
262426010000025500	40'	1	$590.20	$1,487.24		$2,077.44
262426010000025600	40'	1	$590.20	$1,487.24		$2,077.44
262426010000025700	40'	1	$590.20	$1,487.24		$2,077.44
262426010000025800	50'	1	$737.74	$1,860.42		$2,598.16
262426010000025900	50'	1	$737.74	$1,860.42		$2,598.16
262426010000026000	50'	1	$737.74	$1,860.42		$2,598.16
262426010000026100	50'	1	$737.74	$1,860.42		$2,598.16
262426010000026200	50'	1	$737.74	$1,860.42		$2,598.16
262426010000026300	50'	1	$737.74	$1,860.42		$2,598.16
262426010000026400	50'	1	$737.74	$1,860.42		$2,598.16
262426010000026500	50'	1	$737.74	$1,860.42		$2,598.16
262426010000026600	50'	1	$737.74	$1,860.42		$2,598.16
262426010000026700	50'	1	$737.74	$1,860.42		$2,598.16
262426010000026800	50'	1	$737.74	$1,860.42		$2,598.16
262426010000026900	50'	1	$737.74	$1,860.42		$2,598.16
262426010000027000	50'	1	$737.74	$1,860.42		$2,598.16
262426010000027100	50'	1	$737.74	$1,860.42		$2,598.16
262426010000027200	50'	1	$737.74	$1,860.42		$2,598.16
262426010000027300	40'	1	$590.20	$1,487.24		$2,077.44
262426010000027400	40'	1	$590.20	$1,487.24		$2,077.44
262426010000027500	40'	1	$590.20	$1,487.24		$2,077.44
262426010000027600	40'	1	$590.20	$1,487.24		$2,077.44
262426010000027700	40'	1	$590.20	$1,487.24		$2,077.44
262426010000027800	40'	1	$590.20	$1,487.24		$2,077.44
262426010000027900	40'	1	$590.20	$1,487.24		$2,077.44
262426010000028000	40'	1	$590.20	$1,487.24		$2,077.44
262426010000028100	40'	1	$590.20	$1,487.24		$2,077.44
262426010000028200	40'	1	$590.20	$1,487.24		$2,077.44
262426010000028300	40'	1	$590.20	$1,487.24		$2,077.44
262426010000028400	40'	1	$590.20	$1,487.24		$2,077.44
262426010000028500	40'	1	$590.20	$1,487.24		$2,077.44
262426010000028600	40'	1	$590.20	$1,487.24		$2,077.44
262426010000028700	40'	1	$590.20	$1,487.24		$2,077.44
262426010000028800	50'	1	$737.74	$1,860.42		$2,598.16
262426010000028900	50'	1	$737.74	$1,860.42		$2,598.16
262426010000029000	50'	1	$737.74	$1,860.42		$2,598.16
262426010000029100	50'	1	$737.74	$1,860.42		$2,598.16
262426010000029200	50'	1	$737.74	$1,860.42		$2,598.16
262426010000029300	50'	1	$737.74	$1,860.42		$2,598.16
262426010000029400	50'	1	$737.74	$1,860.42		$2,598.16
262426010000029500	50'	1	$737.74	$1,860.42		$2,598.16
262426010000029600	50'	1	$737.74	$1,860.42		$2,598.16
262426010000029700	50'	1	$737.74	$1,860.42		$2,598.16
262426010000029800	50'	1	$737.74	$1,860.42		$2,598.16
262426010000029900	50'	1	$737.74	$1,860.42		$2,598.16
262426010000030000	50'	1	$737.74	$1,860.42		$2,598.16
262426010000030100	50'	1	$737.74	$1,860.42		$2,598.16
262426010000030200	50'	1	$737.74	$1,860.42		$2,598.16
262426010000030300	50'	1	$737.74	$1,860.42		$2,598.16
262426010000030400	50'	1	$737.74	$1,860.42		$2,598.16
262426010000030500	50'	1	$737.74	$1,860.42		$2,598.16
262426010000030600	50'	1	$737.74	$1,860.42		$2,598.16
262426010000030700	50'	1	$737.74	$1,860.42		$2,598.16
262426010000030800	50'	1	$737.74	$1,860.42		$2,598.16
262426010000030900	50'	1	$737.74	$1,860.42		$2,598.16
262426010000031000	40'	1	$590.20	$1,487.24		$2,077.44
262426010000031100	40'	1	$590.20	$1,487.24		$2,077.44
262426010000031200	40'	1	$590.20	$1,487.24		$2,077.44
262426010000031300	40'	1	$590.20	$1,487.24		$2,077.44

ParcelId	Type	Units	O&M	Series 2024	Series 2025	Total
262426010000031400	40'	1	$590.20	$1,487.24		$2,077.44
262426010000031500	40'	1	$590.20	$1,487.24		$2,077.44
262426010000031600	40'	1	$590.20	$1,487.24		$2,077.44
262426010000031700	40'	1	$590.20	$1,487.24		$2,077.44
262426010000031800	40'	1	$590.20	$1,487.24		$2,077.44
262426010000031900	40'	1	$590.20	$1,487.24		$2,077.44
262426010000032000	40'	1	$590.20	$1,487.24		$2,077.44
262426010000032100	40'	1	$590.20	$1,487.24		$2,077.44
262426010000032200	40'	1	$590.20	$1,487.24		$2,077.44
262426010000032300	40'	1	$590.20	$1,487.24		$2,077.44
262426010000032400	40'	1	$590.20	$1,487.24		$2,077.44
262426010000032500	40'	1	$590.20	$1,487.24		$2,077.44
262426010000032600	40'	1	$590.20	$1,487.24		$2,077.44
262426010000032700	40'	1	$590.20	$1,487.24		$2,077.44
262426010000032800	40'	1	$590.20	$1,487.24		$2,077.44
262426010000032900	40'	1	$590.20	$1,487.24		$2,077.44
262426010000033000	40'	1	$590.20	$1,487.24		$2,077.44
262426010000033100	40'	1	$590.20	$1,487.24		$2,077.44
262426010000033200	40'	1	$590.20	$1,487.24		$2,077.44
262426010000033300	40'	1	$590.20	$1,487.24		$2,077.44
262426010000033400	40'	1	$590.20	$1,487.24		$2,077.44
262426010000033500	40'	1	$590.20	$1,487.24		$2,077.44
262426010000033600	40'	1	$590.20	$1,487.24		$2,077.44
262426010000033700	40'	1	$590.20	$1,487.24		$2,077.44
262426010000033800	40'	1	$590.20	$1,487.24		$2,077.44
262426010000033900	40'	1	$590.20	$1,487.24		$2,077.44
262426010000034000	25'	1	$368.87	$817.70		$1,186.57
262426010000034100	25'	1	$368.87	$817.70		$1,186.57
262426010000034200	25'	1	$368.87	$817.70		$1,186.57
262426010000034300	25'	1	$368.87	$817.70		$1,186.57
262426010000034400	25'	1	$368.87	$817.70		$1,186.57
262426010000034500	25'	1	$368.87	$817.70		$1,186.57
262426010000034600	25'	1	$368.87	$817.70		$1,186.57
262426010000034700	25'	1	$368.87	$817.70		$1,186.57
262426010000034800	25'	1	$368.87	$817.70		$1,186.57
262426010000034900	25'	1	$368.87	$817.70		$1,186.57
262426010000035000	25'	1	$368.87	$817.70		$1,186.57
262426010000035100	25'	1	$368.87	$817.70		$1,186.57
262426010000035200	25'	1	$368.87	$817.70		$1,186.57
262426010000035300	25'	1	$368.87	$817.70		$1,186.57
262426010000035400	25'	1	$368.87	$817.70		$1,186.57
262426010000035500	25'	1	$368.87	$817.70		$1,186.57
262426010000035600	25'	1	$368.87	$817.70		$1,186.57
262426010000035700	25'	1	$368.87	$817.70		$1,186.57
262426010000035800	25'	1	$368.87	$817.70		$1,186.57
262426010000035900	25'	1	$368.87	$817.70		$1,186.57
262426010000036000	25'	1	$368.87	$817.70		$1,186.57
262426010000036100	25'	1	$368.87	$817.70		$1,186.57
262426010000036200	25'	1	$368.87	$817.70		$1,186.57
262426010000036300	25'	1	$368.87	$817.70		$1,186.57
262426010000036400	25'	1	$368.87	$817.70		$1,186.57
262426010000036500	25'	1	$368.87	$817.70		$1,186.57
262426010000036600	25'	1	$368.87	$817.70		$1,186.57
262426010000036700	25'	1	$368.87	$817.70		$1,186.57
262426010000036800	25'	1	$368.87	$817.70		$1,186.57
262426010000036900	25'	1	$368.87	$817.70		$1,186.57
262426010000037000	25'	1	$368.87	$817.70		$1,186.57
262426010000037100	25'	1	$368.87	$817.70		$1,186.57
262426010000037200	25'	1	$368.87	$817.70		$1,186.57
262426010000037300	25'	1	$368.87	$817.70		$1,186.57
262426010000037400	25'	1	$368.87	$817.70		$1,186.57
262426010000037500	25'	1	$368.87	$817.70		$1,186.57
262426011000043800	40'	1	$590.20	$1,487.24		$2,077.44

ParcelId	Type	Units	O&M	Series 2024	Series 2025	Total
262426011000043900	40'	1	$590.20	$1,487.24		$2,077.44
262426011000044000	40'	1	$590.20	$1,487.24		$2,077.44
262426011000044100	40'	1	$590.20	$1,487.24		$2,077.44
262426011000044200	40'	1	$590.20	$1,487.24		$2,077.44
262426011000044300	40'	1	$590.20	$1,487.24		$2,077.44
262426011000044400	40'	1	$590.20	$1,487.24		$2,077.44
262426011000044500	40'	1	$590.20	$1,487.24		$2,077.44
262426011000044600	50'	1	$737.74	$1,860.42		$2,598.16
262426011000044700	50'	1	$737.74	$1,860.42		$2,598.16
262426011000044800	50'	1	$737.74	$1,860.42		$2,598.16
262426011000044900	50'	1	$737.74	$1,860.42		$2,598.16
262426011000045000	50'	1	$737.74	$1,860.42		$2,598.16
262426011000045100	50'	1	$737.74	$1,860.42		$2,598.16
262426011000045200	50'	1	$737.74	$1,860.42		$2,598.16
262426011000045300	50'	1	$737.74	$1,860.42		$2,598.16
262426011000045400	50'	1	$737.74	$1,860.42		$2,598.16
262426011000045500	50'	1	$737.74	$1,860.42		$2,598.16
262426011000045600	50'	1	$737.74	$1,860.42		$2,598.16
262426011000045700	50'	1	$737.74	$1,860.42		$2,598.16
262426011000045800	50'	1	$737.74	$1,860.42		$2,598.16
262426011000045900	50'	1	$737.74	$1,860.42		$2,598.16
262426011000046000	50'	1	$737.74	$1,860.42		$2,598.16
262426011000046100	50'	1	$737.74	$1,860.42		$2,598.16
262426011000046200	50'	1	$737.74	$1,860.42		$2,598.16
262426011000046300	50'	1	$737.74	$1,860.42		$2,598.16
262426011000046400	50'	1	$737.74	$1,860.42		$2,598.16
262426011000046500	50'	1	$737.74	$1,860.42		$2,598.16
262426011000046600	50'	1	$737.74	$1,860.42		$2,598.16
262426011000046700	50'	1	$737.74	$1,860.42		$2,598.16
262426011000046800	50'	1	$737.74	$1,860.42		$2,598.16
262426011000046900	25'	1	$368.87	$817.70		$1,186.57
262426011000047000	25'	1	$368.87	$817.70		$1,186.57
262426011000047100	25'	1	$368.87	$817.70		$1,186.57
262426011000047200	25'	1	$368.87	$817.70		$1,186.57
262426011000047300	25'	1	$368.87	$817.70		$1,186.57
262426011000047400	25'	1	$368.87	$817.70		$1,186.57
262426011000047500	25'	1	$368.87	$817.70		$1,186.57
262426011000047600	25'	1	$368.87	$817.70		$1,186.57
262426011000047700	25'	1	$368.87	$817.70		$1,186.57
262426011000047800	25'	1	$368.87	$817.70		$1,186.57
262426011000047900	25'	1	$368.87	$817.70		$1,186.57
262426011000048000	25'	1	$368.87	$817.70		$1,186.57
262426011000048100	25'	1	$368.87	$817.70		$1,186.57
262426011000048200	25'	1	$368.87	$817.70		$1,186.57
262426011000048300	25'	1	$368.87	$817.70		$1,186.57
262426011000048400	25'	1	$368.87	$817.70		$1,186.57
262426011000048500	25'	1	$368.87	$817.70		$1,186.57
262426011000048600	25'	1	$368.87	$817.70		$1,186.57
262426011000048700	25'	1	$368.87	$817.70		$1,186.57
262426011000048800	25'	1	$368.87	$817.70		$1,186.57
262426011000048900	25'	1	$368.87	$817.70		$1,186.57
262426011000049000	25'	1	$368.87	$817.70		$1,186.57
262426011000049100	25'	1	$368.87	$817.70		$1,186.57
262426011000049200	25'	1	$368.87	$817.70		$1,186.57
262426011000049300	25'	1	$368.87	$817.70		$1,186.57
262426011000049400	25'	1	$368.87	$817.70		$1,186.57
262426011000049500	25'	1	$368.87	$817.70		$1,186.57
262426011000049600	25'	1	$368.87	$817.70		$1,186.57
262426011000049700	25'	1	$368.87	$817.70		$1,186.57
262426011000049800	25'	1	$368.87	$817.70		$1,186.57
262426011000049900	25'	1	$368.87	$817.70		$1,186.57
262426011000050000	25'	1	$368.87	$817.70		$1,186.57
262426011000050100	25'	1	$368.87	$817.70		$1,186.57

ParcelId	Type	Units	O&M	Series 2024	Series 2025	Total
262426011000050200	25'	1	$368.87	$817.70		$1,186.57
262426011000050300	25'	1	$368.87	$817.70		$1,186.57
262426011000050400	25'	1	$368.87	$817.70		$1,186.57
262426011000050500	25'	1	$368.87	$817.70		$1,186.57
262426011000050600	25'	1	$368.87	$817.70		$1,186.57
262426011000050700	25'	1	$368.87	$817.70		$1,186.57
262426011000050800	25'	1	$368.87	$817.70		$1,186.57
262426011000050900	25'	1	$368.87	$817.70		$1,186.57
262426011000051000	25'	1	$368.87	$817.70		$1,186.57
262426011000051100	25'	1	$368.87	$817.70		$1,186.57
262426011000051200	25'	1	$368.87	$817.70		$1,186.57
262426011000051300	25'	1	$368.87	$817.70		$1,186.57
262426011000051400	25'	1	$368.87	$817.70		$1,186.57
262426011000051500	25'	1	$368.87	$817.70		$1,186.57
262426011000051600	25'	1	$368.87	$817.70		$1,186.57
262426011000051700	25'	1	$368.87	$817.70		$1,186.57
262426011000051800	25'	1	$368.87	$817.70		$1,186.57
262426011000051900	25'	1	$368.87	$817.70		$1,186.57
262426011000052000	25'	1	$368.87	$817.70		$1,186.57
262426011000052100	25'	1	$368.87	$817.70		$1,186.57
262426011000052200	25'	1	$368.87	$817.70		$1,186.57
262426011000052300	25'	1	$368.87	$817.70		$1,186.57
262426011000052400	25'	1	$368.87	$817.70		$1,186.57
262426011000052500	25'	1	$368.87	$817.70		$1,186.57
262426011000052600	25'	1	$368.87	$817.70		$1,186.57
262426011000052700	25'	1	$368.87	$817.70		$1,186.57
262426011000052800	25'	1	$368.87	$817.70		$1,186.57
262426011000052900	25'	1	$368.87	$817.70		$1,186.57
262426011000053000	25'	1	$368.87	$817.70		$1,186.57
262426011000053100	25'	1	$368.87	$817.70		$1,186.57
262426011000053200	25'	1	$368.87	$817.70		$1,186.57
262426011000053300	25'	1	$368.87	$817.70		$1,186.57
262426011000053400	25'	1	$368.87	$817.70		$1,186.57
262426011000053500	25'	1	$368.87	$817.70		$1,186.57
262426011000053600	25'	1	$368.87	$817.70		$1,186.57
262426011000053700	25'	1	$368.87	$817.70		$1,186.57
262426011000053800	25'	1	$368.87	$817.70		$1,186.57
262426011000053900	25'	1	$368.87	$817.70		$1,186.57
262426011000054000	25'	1	$368.87	$817.70		$1,186.57
262426011000054100	25'	1	$368.87	$817.70		$1,186.57
262426011000054200	25'	1	$368.87	$817.70		$1,186.57
262426011000054300	25'	1	$368.87	$817.70		$1,186.57
262426011000054400	25'	1	$368.87	$817.70		$1,186.57
262426011000054500	25'	1	$368.87	$817.70		$1,186.57
262426011000054600	25'	1	$368.87	$817.70		$1,186.57
262426011000054700	25'	1	$368.87	$817.70		$1,186.57
262426011000054800	25'	1	$368.87	$817.70		$1,186.57
262426011000054900	25'	1	$368.87	$817.70		$1,186.57
262426011000055000	25'	1	$368.87	$817.70		$1,186.57
262426011000055100	25'	1	$368.87	$817.70		$1,186.57
262426011000055200	25'	1	$368.87	$817.70		$1,186.57
262426011000055300	25'	1	$368.87	$817.70		$1,186.57
262426011000055400	25'	1	$368.87	$817.70		$1,186.57
262426011000055500	25'	1	$368.87	$817.70		$1,186.57
262426011000055600	25'	1	$368.87	$817.70		$1,186.57
262426011000055700	25'	1	$368.87	$817.70		$1,186.57
262426011000055800	25'	1	$368.87	$817.70		$1,186.57
262426011000055900	25'	1	$368.87	$817.70		$1,186.57
262426011000056000	25'	1	$368.87	$817.70		$1,186.57
262426011000056100	25'	1	$368.87	$817.70		$1,186.57
262426011000056200	25'	1	$368.87	$817.70		$1,186.57
262426011000056300	25'	1	$368.87	$817.70		$1,186.57
262426011000056400	25'	1	$368.87	$817.70		$1,186.57

ParcelId	Type	Units	O&M	Series 2024	Series 2025	Total
262426011000056500	25'	1	$368.87	$817.70		$1,186.57
262426011000056600	25'	1	$368.87	$817.70		$1,186.57
262426011000056700	25'	1	$368.87	$817.70		$1,186.57
262426011000056800	25'	1	$368.87	$817.70		$1,186.57
262426011000056900	25'	1	$368.87	$817.70		$1,186.57
262426011000057000	25'	1	$368.87	$817.70		$1,186.57
262426011000057100	25'	1	$368.87	$817.70		$1,186.57
262426011000057200	25'	1	$368.87	$817.70		$1,186.57
262426011000057300	25'	1	$368.87	$817.70		$1,186.57
262426011000057400	25'	1	$368.87	$817.70		$1,186.57
262426011000057500	25'	1	$368.87	$817.70		$1,186.57
262426011000057600	25'	1	$368.87	$817.70		$1,186.57
262426011000057700	25'	1	$368.87	$817.70		$1,186.57
262426011000057800	25'	1	$368.87	$817.70		$1,186.57
262426011000057900	25'	1	$368.87	$817.70		$1,186.57
262426011000058000	25'	1	$368.87	$817.70		$1,186.57
262426011000058100	25'	1	$368.87	$817.70		$1,186.57
262426011000058200	25'	1	$368.87	$817.70		$1,186.57
262426011000058300	25'	1	$368.87	$817.70		$1,186.57
262426011000058400	25'	1	$368.87	$817.70		$1,186.57
262426011000058500	25'	1	$368.87	$817.70		$1,186.57
262426011000058600	25'	1	$368.87	$817.70		$1,186.57
262426011000058700	25'	1	$368.87	$817.70		$1,186.57
262426011000058800	25'	1	$368.87	$817.70		$1,186.57
262426011000058900	25'	1	$368.87	$817.70		$1,186.57
262426011000059000	25'	1	$368.87	$817.70		$1,186.57
262426011000059100	40'	1	$590.20	$1,487.24		$2,077.44
262426011000059200	40'	1	$590.20	$1,487.24		$2,077.44
262426011000059300	40'	1	$590.20	$1,487.24		$2,077.44
262426011000059400	40'	1	$590.20	$1,487.24		$2,077.44
262426011000059500	40'	1	$590.20	$1,487.24		$2,077.44
262426011000059600	40'	1	$590.20	$1,487.24		$2,077.44
262426011000059700	40'	1	$590.20	$1,487.24		$2,077.44
262426011000059800	40'	1	$590.20	$1,487.24		$2,077.44
262426011000059900	40'	1	$590.20	$1,487.24		$2,077.44
262426011000060000	40'	1	$590.20	$1,487.24		$2,077.44
262426011000060100	40'	1	$590.20	$1,487.24		$2,077.44
262426011000060200	40'	1	$590.20	$1,487.24		$2,077.44
262426012000037600	40'	1	$590.20		$1,486.91	$2,077.11
262426012000037700	40'	1	$590.20		$1,486.91	$2,077.11
262426012000037800	40'	1	$590.20		$1,486.91	$2,077.11
262426012000037900	40'	1	$590.20		$1,486.91	$2,077.11
262426012000038000	40'	1	$590.20		$1,486.91	$2,077.11
262426012000038100	40'	1	$590.20		$1,486.91	$2,077.11
262426012000038200	40'	1	$590.20		$1,486.91	$2,077.11
262426012000038300	40'	1	$590.20		$1,486.91	$2,077.11
262426012000038400	40'	1	$590.20		$1,486.91	$2,077.11
262426012000038500	40'	1	$590.20		$1,486.91	$2,077.11
262426012000038600	40'	1	$590.20		$1,486.91	$2,077.11
262426012000038700	40'	1	$590.20		$1,486.91	$2,077.11
262426012000038800	40'	1	$590.20		$1,486.91	$2,077.11
262426012000038900	40'	1	$590.20		$1,486.91	$2,077.11
262426012000039000	40'	1	$590.20		$1,486.91	$2,077.11
262426012000039100	40'	1	$590.20		$1,486.91	$2,077.11
262426012000039200	40'	1	$590.20		$1,486.91	$2,077.11
262426012000039300	40'	1	$590.20		$1,486.91	$2,077.11
262426012000039400	40'	1	$590.20		$1,486.91	$2,077.11
262426012000039500	40'	1	$590.20		$1,486.91	$2,077.11
262426012000039600	50'	1	$737.74		$1,860.01	$2,597.75
262426012000039700	50'	1	$737.74		$1,860.01	$2,597.75
262426012000039800	50'	1	$737.74		$1,860.01	$2,597.75
262426012000039900	50'	1	$737.74		$1,860.01	$2,597.75
262426012000040000	50'	1	$737.74		$1,860.01	$2,597.75

ParcelId	Type	Units	O&M	Series 2024	Series 2025	Total
262426012000040100	50'	1	$737.74		$1,860.01	$2,597.75
262426012000040200	50'	1	$737.74		$1,860.01	$2,597.75
262426012000040300	50'	1	$737.74		$1,860.01	$2,597.75
262426012000040400	50'	1	$737.74		$1,860.01	$2,597.75
262426012000040500	50'	1	$737.74		$1,860.01	$2,597.75
262426012000040600	50'	1	$737.74		$1,860.01	$2,597.75
262426012000040700	50'	1	$737.74		$1,860.01	$2,597.75
262426012000040800	50'	1	$737.74		$1,860.01	$2,597.75
262426012000040900	50'	1	$737.74		$1,860.01	$2,597.75
262426012000041000	50'	1	$737.74		$1,860.01	$2,597.75
262426012000041100	50'	1	$737.74		$1,860.01	$2,597.75
262426012000041200	50'	1	$737.74		$1,860.01	$2,597.75
262426012000041300	50'	1	$737.74		$1,860.01	$2,597.75
262426012000041400	50'	1	$737.74		$1,860.01	$2,597.75
262426012000041500	50'	1	$737.74		$1,860.01	$2,597.75
262426012000041600	50'	1	$737.74		$1,860.01	$2,597.75
262426012000041700	50'	1	$737.74		$1,860.01	$2,597.75
262426012000041800	50'	1	$737.74		$1,860.01	$2,597.75
262426012000041900	50'	1	$737.74		$1,860.01	$2,597.75
262426012000042000	50'	1	$737.74		$1,860.01	$2,597.75
262426012000042100	50'	1	$737.74		$1,860.01	$2,597.75
262426012000042200	50'	1	$737.74		$1,860.01	$2,597.75
262426012000042300	50'	1	$737.74		$1,860.01	$2,597.75
262426012000042400	50'	1	$737.74		$1,860.01	$2,597.75
262426012000042500	50'	1	$737.74		$1,860.01	$2,597.75
262426012000042600	50'	1	$737.74		$1,860.01	$2,597.75
262426012000042700	50'	1	$737.74		$1,860.01	$2,597.75
262426012000042800	50'	1	$737.74		$1,860.01	$2,597.75
262426012000042900	50'	1	$737.74		$1,860.01	$2,597.75
262426012000043000	50'	1	$737.74		$1,860.01	$2,597.75
262426012000043100	50'	1	$737.74		$1,860.01	$2,597.75
262426012000043200	40'	1	$590.20		$1,486.91	$2,077.11
262426012000043300	40'	1	$590.20		$1,486.91	$2,077.11
262426012000043400	40'	1	$590.20		$1,486.91	$2,077.11
262426012000043500	40'	1	$590.20		$1,486.91	$2,077.11
262426012000043600	40'	1	$590.20		$1,486.91	$2,077.11
262426012000043700	40'	1	$590.20		$1,486.91	$2,077.11
262426012000060300	40'	1	$590.20		$1,486.91	$2,077.11
262426012000060400	40'	1	$590.20		$1,486.91	$2,077.11
262426012000060500	40'	1	$590.20		$1,486.91	$2,077.11
262426012000060600	40'	1	$590.20		$1,486.91	$2,077.11
262426012000060700	40'	1	$590.20		$1,486.91	$2,077.11
262426012000060800	40'	1	$590.20		$1,486.91	$2,077.11
262426012000060900	40'	1	$590.20		$1,486.91	$2,077.11
262426012000061000	40'	1	$590.20		$1,486.91	$2,077.11
262426012000061100	40'	1	$590.20		$1,486.91	$2,077.11
262426012000061200	40'	1	$590.20		$1,486.91	$2,077.11
262426012000061300	40'	1	$590.20		$1,486.91	$2,077.11
262426012000061400	40'	1	$590.20		$1,486.91	$2,077.11
262426012000061500	50'	1	$737.74		$1,860.01	$2,597.75
262426012000061600	50'	1	$737.74		$1,860.01	$2,597.75
262426012000061700	50'	1	$737.74		$1,860.01	$2,597.75
262426012000061800	50'	1	$737.74		$1,860.01	$2,597.75
262426012000061900	50'	1	$737.74		$1,860.01	$2,597.75
262426012000062000	50'	1	$737.74		$1,860.01	$2,597.75
262426012000062100	50'	1	$737.74		$1,860.01	$2,597.75
262426012000062200	50'	1	$737.74		$1,860.01	$2,597.75
262426012000062300	50'	1	$737.74		$1,860.01	$2,597.75
262426012000062400	50'	1	$737.74		$1,860.01	$2,597.75
262426012000062500	50'	1	$737.74		$1,860.01	$2,597.75
262426012000062600	50'	1	$737.74		$1,860.01	$2,597.75
262426012000062700	50'	1	$737.74		$1,860.01	$2,597.75
262426012000062800	50'	1	$737.74		$1,860.01	$2,597.75

ParcelId	Type	Units	O&M	Series 2024	Series 2025	Total
262426012000062900	50'	1	$737.74		$1,860.01	$2,597.75
262426012000063000	50'	1	$737.74		$1,860.01	$2,597.75
262426012000063100	50'	1	$737.74		$1,860.01	$2,597.75
262426012000063200	50'	1	$737.74		$1,860.01	$2,597.75
262426012000063300	50'	1	$737.74		$1,860.01	$2,597.75
262426012000063400	50'	1	$737.74		$1,860.01	$2,597.75
262426012000063500	50'	1	$737.74		$1,860.01	$2,597.75
262426012000063600	50'	1	$737.74		$1,860.01	$2,597.75
262426012000063700	50'	1	$737.74		$1,860.01	$2,597.75
262426012000063800	50'	1	$737.74		$1,860.01	$2,597.75
262426012000063900	50'	1	$737.74		$1,860.01	$2,597.75
262426012000064000	50'	1	$737.74		$1,860.01	$2,597.75
262426012000064100	50'	1	$737.74		$1,860.01	$2,597.75
262426012000064200	50'	1	$737.74		$1,860.01	$2,597.75
262426012000064300	50'	1	$737.74		$1,860.01	$2,597.75
262426012000064400	50'	1	$737.74		$1,860.01	$2,597.75
262426012000064500	50'	1	$737.74		$1,860.01	$2,597.75
262426012000064600	50'	1	$737.74		$1,860.01	$2,597.75
262426012000064700	50'	1	$737.74		$1,860.01	$2,597.75
262426012000064800	50'	1	$737.74		$1,860.01	$2,597.75
262426012000064900	50'	1	$737.74		$1,860.01	$2,597.75
262426012000065000	50'	1	$737.74		$1,860.01	$2,597.75
262426012000065100	40'	1	$590.20		$1,486.91	$2,077.11
262426012000065200	40'	1	$590.20		$1,486.91	$2,077.11
262426012000065300	40'	1	$590.20		$1,486.91	$2,077.11
262426012000065400	40'	1	$590.20		$1,486.91	$2,077.11
262426012000065500	40'	1	$590.20		$1,486.91	$2,077.11
262426012000065600	40'	1	$590.20		$1,486.91	$2,077.11
262426012000065700	40'	1	$590.20		$1,486.91	$2,077.11
262426012000065800	40'	1	$590.20		$1,486.91	$2,077.11
262426012000065900	40'	1	$590.20		$1,486.91	$2,077.11
262426012000066000	40'	1	$590.20		$1,486.91	$2,077.11
262426012000066100	40'	1	$590.20		$1,486.91	$2,077.11
262426012000066200	40'	1	$590.20		$1,486.91	$2,077.11
262426012000066300	40'	1	$590.20		$1,486.91	$2,077.11
262426012000066400	40'	1	$590.20		$1,486.91	$2,077.11
262426012000066500	40'	1	$590.20		$1,486.91	$2,077.11
262426012000066600	40'	1	$590.20		$1,486.91	$2,077.11
262426012000066700	40'	1	$590.20		$1,486.91	$2,077.11
262426012000066800	40'	1	$590.20		$1,486.91	$2,077.11
262426012000066900	40'	1	$590.20		$1,486.91	$2,077.11
262426012000067000	40'	1	$590.20		$1,486.91	$2,077.11
262426012000067100	40'	1	$590.20		$1,486.91	$2,077.11
262426012000067200	40'	1	$590.20		$1,486.91	$2,077.11
262426012000067300	40'	1	$590.20		$1,486.91	$2,077.11
262426012000067400	40'	1	$590.20		$1,486.91	$2,077.11
262426012000067500	40'	1	$590.20		$1,486.91	$2,077.11
262426012000067600	40'	1	$590.20		$1,486.91	$2,077.11
262426012000067700	40'	1	$590.20		$1,486.91	$2,077.11
262426012000067800	40'	1	$590.20		$1,486.91	$2,077.11
262426012000067900	40'	1	$590.20		$1,486.91	$2,077.11
262426012000068000	40'	1	$590.20		$1,486.91	$2,077.11
262426012000068100	40'	1	$590.20		$1,486.91	$2,077.11
262426012000068200	40'	1	$590.20		$1,486.91	$2,077.11
262426012000068300	40'	1	$590.20		$1,486.91	$2,077.11
262426012000068400	40'	1	$590.20		$1,486.91	$2,077.11
262426012000068500	40'	1	$590.20		$1,486.91	$2,077.11
262426012000068600	40'	1	$590.20		$1,486.91	$2,077.11
262426012000068700	40'	1	$590.20		$1,486.91	$2,077.11
262426012000068800	40'	1	$590.20		$1,486.91	$2,077.11
262426012000068900	40'	1	$590.20		$1,486.91	$2,077.11
262426012000069000	40'	1	$590.20		$1,486.91	$2,077.11
262426012000069100	40'	1	$590.20		$1,486.91	$2,077.11

ParcelId	Type	Units	O&M	Series 2024	Series 2025	Total
262426012000069200	40'	1	$590.20		$1,486.91	$2,077.11
Total Gross Onroll		692	$391,299.16	$707,704.66	$252,873.52	$1,351,877.34
Total Net Onroll			$367,821.21	$665,242.38	$237,701.11	$1,270,764.70
Direct Billing		**Units**				
PB 91/Pages 1 Thru 9/Lot 693	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 694	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 695	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 696	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 697	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 698	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 699	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 700	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 701	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 702	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 703	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 704	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 705	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 706	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 707	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 708	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 709	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 710	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 711	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 712	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 713	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 714	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 715	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 716	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 717	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 718	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 719	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 720	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 721	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 722	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 723	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 724	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 725	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 726	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 727	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 728	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 729	40'	1	$590.20		$1,486.91	$2,077.11
PB 91/Pages 1 Thru 9/Lot 730	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 731	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 732	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 733	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 734	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 735	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 736	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 737	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 738	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 739	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 740	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 741	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 742	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 743	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 744	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 745	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 746	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 747	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 748	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 749	70'	1	$1,032.84		$2,531.36	$3,564.20

ParcelId	Type	Units	O&M	Series 2024	Series 2025	Total
PB 91/Pages 1 Thru 9/Lot 750	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 751	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 752	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 753	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 754	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 755	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 756	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 757	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 758	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 759	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 760	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 761	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 762	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 763	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 764	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 765	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 766	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 767	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 768	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 769	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 770	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 771	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 772	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 773	50'	1	$737.74		$1,860.01	$2,597.75
PB 91/Pages 1 Thru 9/Lot 774	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 775	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 776	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 777	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 778	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 779	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 780	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 781	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 782	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 783	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 784	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 785	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 786	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 787	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 788	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 789	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 790	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 791	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 792	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 793	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 794	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 795	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 796	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 797	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 798	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 799	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 800	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 801	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 802	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 803	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 804	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 805	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 806	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 807	70'	1	$1,032.84		$2,531.36	$3,564.20
PB 91/Pages 1 Thru 9/Lot 808	70'	1	$1,032.84		$2,531.36	$3,564.20
Total Gross Direct		116	$101,513.48	$0.00	$251,115.86	$352,629.34
Total Net Direct			$95,422.67	$0.00	$236,048.91	$331,471.58

ParcelId	Type	Units	O&M	Series 2024	Series 2025	Total
Total Gross Assessments			$492,812.64	$707,704.66	$503,989.38	$1,704,506.68

Total Net Assessments			$463,243.88	$665,242.38	$473,750.02	$1,602,236.28

SECTION VI

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: 9

(B) Identify Acquisition Agreement, if applicable;

(C) Name of Payee: Donald W McIntosh Associates Inc.

(D) Amount Payable: $127.50

(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 # 48745 – Capital Infrastructure thru 3/27/26

(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: 6/17/2026

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

Donald W McIntosh Associates Inc.
1950 Summit Park Drive
6th Floor
Orlando, FL 32810
(407) 644-4068

Windsor Cay CDD
Email: Invoices@gmscfl.com
219 East Livingston Street
Orlando, FL 32801

Invoice number 48745
Date 04/10/2026

Project **23562 Windsor Cay CDD**

For Period Through March 27, 2026

Invoice Summary

Description	Current Billed
Assessment area #2 capital infrastructure consultation	127.50
Reimbursable Expense - Assessment Area #2	0.00
Total	127.50

Professional Fee Detail

	Hours	Rate	Billed Amount
Project Manager Assistant	1.50	85.00	127.50
		Invoice total	**127.50**

Invoice Supporting Detail

23562 Windsor Cay CDD

004 Assessment area #2 capital infrastructure consultation

Phase Status: Active

Billing Cutoff: 03/27/2026

	Date	Units	Rate	Amount
Labor WIP Status: Billable				
Project Manager Assistant				
Mallany B. Sabadin				
Time Per Contract	02/04/2026	0.50	85.00	42.50
Indexed Requisition no. 7.				
Time Per Contract	03/11/2026	0.50	85.00	42.50
Indexed and sent requisition no. 8.				
	Subtotal	**1.00**		**85.00**
Stephany Simmonds				
Time Per Contract	01/08/2026	0.50	85.00	42.50
Index and save 2025 req # 5 & 2025 req # 6. Also emailed the signed documents to GMSCFL				
	Subtotal	**0.50**		**42.50**
	Labor total	**1.50**		**127.50**

999 Reimbursable Expense - Assessment Area #2

Phase Status: Active

Billing Cutoff: 03/27/2026

	Date	Units	Rate	Amount
WIP Status:				
	Subtotal			**0.00**
	total			**0.00**

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: 10

(B) Identify Acquisition Agreement, if applicable;

(C) Name of Payee: Donald W McIntosh Associates Inc.

(D) Amount Payable: $6,332.50

(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 # 49080 – Capital Infrastructure thru 5/29/26

(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: 6/18/2026

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

Donald W McIntosh Associates Inc.
1950 Summit Park Drive
6th Floor
Orlando, FL 32810
(407) 644-4068

Windsor Cay CDD
Email: Invoices@gmscfl.com
219 East Livingston Street
Orlando, FL 32801

Invoice number 49080
Date 06/12/2026

Project **23562 Windsor Cay CDD**

For Period Through May 29, 2026

Invoice Summary

Description		Current Billed
Assessment area #2 capital infrastructure consultation		6,332.50
Reimbursable Expense - Assessment Area #2		0.00
	Total	6,332.50

Professional Fee Detail

	Hours	Rate	Billed Amount
Registered Engineer	37.00	170.00	6,290.00
Project Manager Assistant	0.50	85.00	42.50
Professional Fee Detail subtotal	37.50		6,332.50

Invoice total **6,332.50**

Invoice Supporting Detail

23562 Windsor Cay CDD

004 Assessment area #2 capital infrastructure consultation

Phase Status: Active

Billing Cutoff: 05/29/2026

	Date	Units	Rate	Amount
Labor WIP Status: Billable				
Registered Engineer				
Renata Almada Nery				
Time Per Contract	05/21/2026	7.00	170.00	1,190.00
Spreadsheet CDD phase 4				
Time Per Contract	05/26/2026	8.50	170.00	1,445.00
Acquisition Cost Estimate for Assessment Area No. 2, Windsor Cay Phase 4.				
Time Per Contract	05/27/2026	8.50	170.00	1,445.00
Acquisition Cost Estimate for Assessment Area No. 2, Windsor Cay Phase 4.				
Time Per Contract	05/28/2026	9.00	170.00	1,530.00
Acquisition Cost Estimate for Assessment Area No. 2, Windsor Cay Phase 4.				
Time Per Contract	05/29/2026	4.00	170.00	680.00
Acquisition Cost Estimate for Assessment Area No. 2, Windsor Cay Phase 4.				
	Subtotal	**37.00**		**6,290.00**
Project Manager Assistant				
Mallany B. Sabadin				
Time Per Contract	04/16/2026	0.50	85.00	42.50
Indexed and sent requisition no. 9 via email to GMS CFL.				
	Subtotal	**0.50**		**42.50**
	Labor total	**37.50**		**6,332.50**

999 Reimbursable Expense - Assessment Area #2

Phase Status: Active

Billing Cutoff: 05/29/2026

	Date	Units	Rate	Amount
WIP Status:				
	Subtotal			**0.00**
	total			**0.00**

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: 11

(B) Identify Acquisition Agreement, if applicable;

(C) Name of Payee: Donald W McIntosh Associates Inc.

(D) Amount Payable: $3,102.50

(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 # 49220 – Capital Infrastructure thru 6/26/26

(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: 8/6/2026

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

Donald W McIntosh Associates Inc.
1950 Summit Park Drive
6th Floor
Orlando, FL 32810
(407) 644-4068

Windsor Cay CDD
Email: Invoices@gmscfl.com
219 East Livingston Street
Orlando, FL 32801

Invoice number 49220
Date 07/10/2026

Project **23562 Windsor Cay CDD**

For Period Through June 26, 2026

Invoice Summary

Description		Current Billed
Assessment area #2 capital infrastructure consultation		3,102.50
Reimbursable Expense - Assessment Area #2		0.00
	Total	3,102.50

Professional Fee Detail

	Hours	Rate	Billed Amount
Registered Engineer	18.00	170.00	3,060.00
Project Manager Assistant	0.50	85.00	42.50
Professional Fee Detail subtotal	18.50		3,102.50

Invoice total **3,102.50**

Invoice Supporting Detail

23562 Windsor Cay CDD

004 Assessment area #2 capital infrastructure consultation

Phase Status: Active

Billing Cutoff: 06/26/2026

	Date	Units	Rate	Amount
Labor WIP Status: Billable				
Registered Engineer				
Renata Almada Nery				
Time Per Contract	06/01/2026	8.00	170.00	1,360.00
Acquisition Cost Estimate for Assessment Area No. 2, Windsor Cay Phase 4.				
Time Per Contract	06/02/2026	6.00	170.00	1,020.00
Acquisition Cost Estimate for Assessment Area No. 2, Windsor Cay Phase 4.				
Time Per Contract	06/05/2026	4.00	170.00	680.00
Acquisition Cost Estimate for Assessment Area No. 2, Windsor Cay Phase 4.				
	Subtotal	**18.00**		**3,060.00**
Project Manager Assistant				
Mallany B. Sabadin				
Time Per Contract	06/18/2026	0.50	85.00	42.50
Indexed and sent requisition no. 10 via email to GMS CFL.				
	Subtotal	**0.50**		**42.50**
	Labor total	**18.50**		**3,102.50**

999 Reimbursable Expense - Assessment Area #2

Phase Status: Active

Billing Cutoff: 06/26/2026

	Date	Units	Rate	Amount
WIP Status:				
	Subtotal			**0.00**
	total			**0.00**

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") (except for terms defined herein, all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

(A) Requisition Number: **_12__**

(B) Identify Acquisition Agreement, if applicable; Agreement by and between the Windsor Cay Community Development District and Pulte Home Company, LLC, Regarding the Acquisition of Certain Work Product, Infrastructure and Real Property dated July 26, 2023 **("Acquisition Agreement").**

(C) Name of Payee: **Pulte Group, Inc,**

(D) Amount Payable: $2,361,598.90,[1] which is the total eligible Cost of the Improvements (as defined herein), or $1,601,937.87, which is the current balance of the Construction Account (as defined herein) plus any additional interest earnings.

(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): **Acquisition of certain phase 4 stormwater and public roadway infrastructure improvements as described in the supporting documents attached hereto ("Improvements") pursuant to the Acquisition Agreement.**

(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 ("**Construction Account**").

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,

[1] The total costs paid by Payee, as of May 19, 2026, for the Improvements (less balance to finish and retainage, if any) is $2,361,598.90. Pursuant to the Acquisition Agreement, any amounts still owed after payment of a requisition may be paid with proceeds from additional monies released into the Construction Account at a future date without further authorization from the District's Board of Supervisors, or from a future series of bonds.

2. each disbursement set forth above is a proper charge against the 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.

[*Signature page(s) follow*]

WINDSOR CAY COMMUNITY
DEVELOPMENT DISTRICT

By: ______________________
Responsible Officer

Date: 8/6/2026

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.

By: ______________________

Date: 8/5/2026

7/23, 2026

Board of Supervisors
Windsor Cay Community Development District
c/o Governmental Management Services – Central Florida, LLC
219 East Livingston Street
Orlando, Florida 32801

RE: Acquisition of Certain Phases 4 Improvements

Dear Sir or Madam,

We are writing to request that the Windsor Cay Community Development District ("**District**") acquire from Pulte Home Company, LLC ("**Developer**") the public infrastructure improvements set forth in **Exhibit A**, which is attached hereto. Developer created the improvements consistent with the District's *Amended and Restated Engineer's Report for Capital Improvement Program,* dated March 26, 2025, prepared by the District Engineer and the improvements are now complete. As set forth in more detail in a Bill of Sale dated on or about the same date as this letter, the Developer wishes to convey the improvements to the District in exchange for the payment of $2,361,598.90 representing the Costs Paid in creating and/or constructing such improvements. Please have funds for the improvements be made payable to the Developer from the proceeds of the Series 2025 Bonds, to the extent available.

Sincerely,

PULTE HOME COMPANY, LLC

By: SEAN BAILEY
Its: DIRECTOR LAND DEVELOPMENT

ACKNOWLEDGED AND AGREED TO BY:

Chair/Vice Chair
Windsor Cay Community Development District

EXHIBIT A

Description of Improvements to be Acquired:

All public stormwater management systems, including but not limited to ponds, inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, stormwater retention basins, retaining wall, and related system components and general conditions, earthwork and soft costs related thereto located within the land identified on the plat ("**Phase 4 Plat**") known as Windsor Cay Phase 4, recorded in Plat Book 91, Page 1 of the Official Records of Lake, County, Florida ("**Stormwater**").

To the extent not included in Stormwater, the roadway and associated improvements, including paving, curb and gutter, sidewalks, drainage structures, electric conduits, inlets, manholes, landscaping, irrigation, hardscaping, and other attendant improvements and appurtenances and general conditions, earthwork and soft costs related thereto located within the public, non-gated portions of the land identified on the Plat ("**Public Roadway**").

Improvement Costs:

Improvement Description	**Total**	**Retainage**	**Costs Paid**
Stormwater	$2,070,103.32	$203,316.30	$1,866,787.02
Public Roadway	$549,790.98	$54,979.10	$494,811.88
TOTAL	$2,619,894.30	$258,295.40	**$2,361,598.90**

<u>AFFIDAVIT REGARDING COSTS PAID</u>

STATE OF FLORIDA
COUNTY OF ORANGE

I, SEAN BAILEY, as DIRECTOR of **Pulte Home Company, LLC,** a Michigan limited liability company, being first duly sworn, do hereby state for my affidavit as follows:

1. I have personal knowledge of the matters set forth in this affidavit.

2. My name is SEAN BAILEY, and I am DIRECTOR of **Pulte Home Company, LLC,** a Michigan limited liability company (**"Developer"**). I have authority to make this affidavit on behalf of Developer.

3. Developer is the developer of certain lands within the Windsor Cay Community Development District, a special purpose unit of local government established pursuant to Chapter 190, *Florida Statutes* (**"District"**).

4. The District's *Amended and Restated Engineer's Report for Capital Improvement Program,* dated March 26, 2025 (**"Engineer's Report"**) describes certain public infrastructure improvements and/or work product that the District intends to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, or maintain pursuant to Chapter 190, *Florida Statutes*.

5. Except as set forth in **Exhibit A**, no money is owed to any contractors or subcontractors for any work performed on the completed improvements. The Developer agrees to pay all remaining amounts under the contracts described in Exhibit A.

6. In making this affidavit, I understand that the District intends to rely on this affidavit for purposes of acquiring the completed improvements that Developer has developed consistent with the Engineer's Report.

Under penalties of perjury, I declare that I have read the foregoing and the facts alleged are true and correct to the best of my knowledge and belief.

[CONTINUED ON NEXT PAGE]

Executed this 23 day of JULY, 2026.

PULTE HOME COMPANY, LLC, a Michigan limited liability company

By: SEAN BAILEY
Its: DIRECTOR - LAND DEVELOPMENT

STATE OF Florida
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 23 day of July, 2026, by Sean Bailey, as Dir Land Develop of **Pulte Home Company, LLC,** a Michigan limited liability company, and who has personally appeared before me and is personally known to me.

(NOTARY SEAL)

NOTARY PUBLIC STATE OF FLORIDA
SHANI CHARLES
MY COMMISSION # HH 523323
EXPIRES: August 17, 2028

Notary Public Signature

Shani Charles
(Name typed, printed or stamped)
Notary Public, State of Florida
Commission No. HH523323
My Commission Expires: 8/17/2028

Exhibit A: Description of Improvements and/or Work Product

EXHIBIT A

Description of Improvements to be Acquired:

All public stormwater management systems, including but not limited to ponds, inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, stormwater retention basins, retaining wall, and related system components and general conditions, earthwork and soft costs related thereto located within the land identified on the plat ("**Phase 4 Plat**") known as Windsor Cay Phase 4, recorded in Plat Book 91, Page 1 of the Official Records of Lake, County, Florida ("**Stormwater**").

To the extent not included in Stormwater, the roadway and associated improvements, including paving, curb and gutter, sidewalks, drainage structures, electric conduits, inlets, manholes, landscaping, irrigation, hardscaping, and other attendant improvements and appurtenances and general conditions, earthwork and soft costs related thereto located within the public, non-gated portions of the land identified on the Plat ("**Public Roadway**").

Improvement Costs:

Improvement Description	**Total**	**Retainage**	**Costs Paid**
Stormwater	$2,070,103.32	$203,316.30	$1,866,787.02
Public Roadway	$549,790.98	$54,979.10	$494,811.88
TOTAL	$2,619,894.30	$258,295.40	**$2,361,598.90**

ACKNOWLEDGMENT AND RELEASE
(PHASE 4 INFRASTRUCTURE ACQUISITION)

THIS ACKNOWLEDGMENT AND RELEASE (**"Release"**) is made the 21st day of July, 2026, by **Blue Ox Enterprises, LLC**, having offices located at 500 North Way, Sanford, Florida 32773 ("**Contractor**"), in favor of the **Windsor Cay Community Development District** ("**District**"), which is a local unit of special-purpose government situated in the City of Orlando, Florida, and having offices located at 219 East Livingston Street, Orlando, Florida 32801.

RECITALS

WHEREAS, pursuant to that certain Master Trade Agreement dated June 1, 2022, and Contractor Project agreement Dated November 3, 2023 ("**Contract**") and between Contractor and Pulte Home Company, LLC ("**Developer**"), Contractor has constructed for Developer certain infrastructure improvements, as described in **Exhibit A** ("**Improvements**"); and

WHEREAS, Developer may in the future convey the work product to the District and for that purpose has requested Contractor to confirm the release of all restrictions on the District's right to use and rely upon the Improvements; and

WHEREAS, Contractor has agreed to the release of any such restrictions.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, Contractor provides the following acknowledgment and release:

SECTION 1. GENERAL. The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.

SECTION 2. ACQUISITION OF IMPROVEMENTS. Contractor acknowledges that the District is or has acquired the Improvements constructed by Contractor in connection with the Contract, from Developer, and accordingly, the District has the unrestricted right to rely upon the terms of the Construction Contract for same.

SECTION 3. WARRANTY. Contractor hereby expressly acknowledges the District's right to enforce the terms of the Contract, including any warranties provided therein and to rely upon and enforce any other warranties provided under Florida law.

SECTION 4. INDEMNIFICATION. Contractor indemnifies and holds the District harmless from any claims, demands, liabilities, judgments, costs, or other actions that may be brought against or imposed upon the District in connection with the Improvements because of any act or omission of Contractor, its agents, employees, or officers. Said indemnification shall include, but not be limited to, any reasonable attorney's fees and costs incurred by the District.

SECTION 5. CERTIFICATE OF PAYMENT. Except for retainage identified in Exhibit A, Contractor hereby acknowledges that it has been fully compensated for its services and work related to completion of the Improvements. Contractor further certifies that no outstanding requests for payment exist related to the Improvements, including any payments to subcontractors, materialmen, suppliers or otherwise, and that there is no disagreement as to the appropriateness of payment made for the Improvements. This document shall constitute a final waiver and release of lien for any payments due to Contractor by Developer or District for the Improvements.

SECTION 6. EFFECTIVE DATE. This Release shall take effect upon execution.

Blue Ox Enterprises, LLC

____

By: Matthew Lembrich

Its: CFO

STATE OF Florida

COUNTY OF Seminole

The foregoing instrument was acknowledged before me by means of ☑ physical presence or ☐ online notarization, this 21st day of July, 2026, by Matthew Lembrich as CFO of **Blue Ox Enterprises, LLC**, and who has personally appeared before me and is personally known to me.

(NOTARY SEAL)

____
Notary Public Signature

____
(Name typed, printed or stamped)
Notary Public, State of __________
Commission No. ______________
My Commission Expires: ________

Notary Public State of Florida
Melissa Smith
My Commission HH 590251
Expires 9/14/2028

EXHIBIT A

Description of Improvements to be Acquired:

All public stormwater management systems, including but not limited to ponds, inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, stormwater retention basins, retaining wall, and related system components and general conditions, earthwork and soft costs related thereto located within the land identified on the plat ("**Phase 4 Plat**") known as Windsor Cay Phase 4, recorded in Plat Book 91, Page 1 of the Official Records of Lake, County, Florida ("**Stormwater**").

To the extent not included in Stormwater, the roadway and associated improvements, including paving, curb and gutter, sidewalks, drainage structures, electric conduits, inlets, manholes, landscaping, irrigation, hardscaping, and other attendant improvements and appurtenances and general conditions, earthwork and soft costs related thereto located within the public, non-gated portions of the land identified on the Plat ("**Public Roadway**").

Improvement Costs:

Improvement Description	**Total**	**Retainage**	**Costs Paid**
Stormwater	$2,070,103.31	$203,316.30	$1,866,787.01
Public Roadway	$549,790.98	$54,979.13	$494,811.85
TOTAL	$2,619,894.29	$258,295.43	**$2,361,598.86**

CERTIFICATE OF DISTRICT ENGINEER
CERTIFICATE OF CONSULTING ENGINEER
RELATING TO PHASE 4 INFRASTRUCTURE ACQUISITION

August 6, 2026

Board of Supervisors
Windsor Cay Community Development District

Re: Windsor Cay Community Development District
Phase 4 Infrastructure Acquisition

Ladies and Gentlemen:

The undersigned, a representative of LJA Engineering, Inc (formerly "Donald W. McIntosh Associates, Inc." ("**Engineer**"), as District Engineer for the Windsor Cay Community Development District and as Consulting Engineer for Pulte Home Company, LLC ("**Developer**"), hereby makes the following certifications in connection with an acquisition by the Windsor Cay Community Development District of certain Phase 4 work product ("**Work Product**") and improvements ("**Improvements**"), as described in that certain bill of sale ("**Bill of Sale**") dated as of or about the same date as this certificate. In consideration of good and valuable consideration, and an additional payment of $10.00, the receipt and adequacy of which are hereby acknowledged, the undersigned, an authorized representative of the Engineer, hereby certifies that to the best of Engineer's knowledge:

1. I have reviewed certain documentation relating to the Work Product and Improvements, including but not limited to, the forms of agreement, plans, schedules, invoices, and other documents.

2. The Improvements are within the scope as set forth in the Amended and Restated Engineer's Report for Capital Improvement Program, dated March 26, 2025, prepared by the District Engineer ("**Engineer's Report**"), and specially benefit property within the District as further described in the Engineer's Report.

3. The Improvements were installed in accordance with their specifications and they are capable of performing the functions for which they were intended.

4. The total costs associated with the Work Product and Improvements are as set forth in the Affidavit Regarding Costs Paid received from Developer, dated as of or about the same date as this certificate. Such costs are equal to or less than each of the following: (i) what was actually paid by the Developer to create and/or construct the Work Product and Improvements, and (ii) the reasonable fair market value of the Work Product and Improvements.

5. All known plans, permits and specifications necessary for the future operation and maintenance of the Improvements are complete and on file with the District, and have

been transferred, or are capable of being transferred, to the District for future operations and maintenance responsibilities.

6. With this document, I hereby certify that it is appropriate at this time for the District to acquire the Work Product and Improvements.

Under penalties of perjury, I declare that I have read the foregoing certificate and that the facts stated in it are true.

LJA ENGINEERING, INC.

By: ~~Robert Schanck~~ William C. Whitegan
Its: ~~Sr. Vice President~~ Sr. Project Manager

STATE OF FLORIDA
COUNTY OF Orange

Sworn to (or affirmed) and subscribed before me this 6 day of August, 2026, by William C. Whitegan an authorized representative of LJA Engineering, Inc., who [ ] is personally known to me or [ ] produced ———— as identification.

(NOTARY SEAL)

INA MICHELLE BOSWELL
MY COMMISSION # HH 374666
EXPIRES: April 8, 2027

Notary Public Signature

Ina Michelle Boswell
(Name typed, printed or stamped)
Notary Public, State of Florida
Commission No. HH374666
My Commission Expires: 4/8/2027

BILL OF SALE
PHASE 4

KNOW ALL MEN BY THESE PRESENTS, that **Pulte Home Company, LLC,** a Michigan limited liability company, whose address for purposes hereof is 4901 Vineland Road, Suite 500, Orlando, Florida 32811 ("**Seller**"), and in consideration of the sum of Ten Dollars ($10.00) and other valuable consideration, to it paid by the **Windsor Cay Community Development District,** a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* ("**District**") whose address is 219 East Livingston Street, Orlando, Florida 32801, the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer, and deliver unto the District, its successors and assigns, the following described property, assets and rights, to-wit:

See the attached **Exhibit A**.

TO HAVE AND TO HOLD all of the foregoing unto the District, its successors and assigns, for its own use forever, free and clear and discharged of and from any and all obligations, claims or liens.

AND the Seller does hereby covenant to and with the District, its successors and assigns, that they are the lawful owners of the above-described personal property and assets; that said personal property and assets are free from all liens and encumbrances; that Seller has good right to sell said personal property and assets; that all contractors, subcontractors and material men furnishing labor or materials relative to the construction of the personal property and assets have been paid in full; and that Seller will warrant and defend the sale of its said personal property and assets hereby made, unto the District, its successors and assigns, against the lawful claims and demands of all persons whosoever.

[*signature contained on following page*]

IN WITNESS WHEREOF, the Seller has caused this instrument to be executed in its name this 23 day of JULY, 2026.

Signed, sealed and delivered
in the presence of:

PULTE HOME COMPANY, LLC,
a Michigan limited liability company

Witnessed:

Print Name: BERNARD SULLIVAN

Print Name: Lawson Seward

Print Name: SEAN BAILEY
Print Title: DIRECTOR - LAND DEVELOPMENT

STATE OF Florida
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 23 day of July, 2026, by Sean Bailey, as Dir Land Develop of **Pulte Home Company, LLC,** a Michigan limited liability company, and who has personally appeared before me and is personally known to me.

(NOTARY SEAL)

SHANI CHARLES
MY COMMISSION # HH 523323
EXPIRES: August 17, 2028

Notary Public Signature
Shani Charles
(Name typed, printed or stamped)
Notary Public, State of Florida
Commission No. HH523323
My Commission Expires: 8/17/2028

EXHIBIT A

Description of Improvements to be Acquired:

All public stormwater management systems, including but not limited to ponds, inlets, yard drains, manholes and pipes providing drainage, curb and gutter providing drainage for streets and rights-of-way, stormwater retention basins, retaining wall, and related system components and general conditions, earthwork and soft costs related thereto located within the land identified on the plat ("**Phase 4 Plat**") known as Windsor Cay Phase 4, recorded in Plat Book 91, Page 1 of the Official Records of Lake, County, Florida ("**Stormwater**").

To the extent not included in Stormwater, the roadway and associated improvements, including paving, curb and gutter, sidewalks, drainage structures, electric conduits, inlets, manholes, landscaping, irrigation, hardscaping, and other attendant improvements and appurtenances and general conditions, earthwork and soft costs related thereto located within the public, non-gated portions of the land identified on the Plat ("**Public Roadway**").

Improvement Costs:

Improvement Description	**Total**	**Retainage**	**Costs Paid**
Stormwater	$2,070,103.32	$203,316.30	$1,866,787.02
Public Roadway	$549,790.98	$54,979.10	$494,811.88
TOTAL	$2,619,894.30	$258,295.40	**$2,361,598.90**

SECTION VII

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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

July 29, 2026

Board of Supervisors
Windsor Cay Community Development District
219 East Livingston Street
Orlando, Florida 32801

We are pleased to confirm our understanding of the services we are to provide Windsor Cay Community Development District, Lake County, Florida ("the District") for the fiscal year ended September 30, 2026. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Windsor Cay Community Development District as of and for the fiscal year ended September 30, 2026. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2026 audit.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

1) Management's Discussion and Analysis
2) Budgetary comparison schedule

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that information:

1) Compliance with FL Statute 218.39 (3) (c)

Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

We will also issue a management letter as required by Chapter 10.550, Rules of the Auditor General of the State of Florida. As part of our audit, we will apply financial condition assessment procedures pursuant to Section 218.39(5), Florida Statutes, and Rule 10.556(8), Rules of the Auditor General, and will report, as applicable, whether the District met any of the conditions described in Section 218.503(1), Florida Statutes.

Examination Objective

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

Other Services

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Management Responsibilities

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards.*

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

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

IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT: C/O GOVERNMENTAL MANAGEMENT SERVICES – CENTRAL FLORIDA LLC, 219 EAST LIVINGSTON STREET ORLANDO, FLORIDA 32801, OR RECORDREQUEST@GMSCFL.COM, PH: (407) 841-5524.

Our fee for these services will not exceed $7,000 for the September 30, 2026 audit, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

This agreement may be renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2025 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Windsor Cay Community Development District and believe this letter accurately summarizes the terms of our engagement and, with any addendum, if applicable, is the complete and exclusive statement of the agreement between Grau & Associates and the District with respect to the terms of the engagement between the parties. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates

Tony Grau

____

Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Windsor Cay Community Development District.

By: ______________________________

Title: ______________________________

Date: ______________________________

FICPA
Florida Institute of Certified Public Accountants

AICPA Peer Review Program
Administered in Florida
by the Florida Institute of CPAs

November 18, 2025

Antonio Grau
Grau & Associates
1001 W. Yamato Road, Suite 301
Boca Raton, FL 33431-4403

Dear Antonio Grau:

It is my pleasure to notify you that on November 18, 2025, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2028. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee
paul@ficpa.org
850.224.2727, x5957

cc: Daniel Hevia, David Caplivski

Firm Number: 900004390114 Review Number: 616829

SECTION VIII

SECTION A

Windsor Cay Community Development District
Performance Measures/Standards &
Annual Reporting Form

October 1, 2026 – September 30, 2027

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.
Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.
Standard: A minimum of three board meetings were held during the Fiscal Year.
Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of meetings in accordance with Florida Statutes, using at least two communication methods.
Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.
Standard: 100% of meetings were advertised per Florida statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).
Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.
Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.
Standard: 100% of monthly website checks were completed by District Management.
Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

Goal 2.1: Field Management and/or District Management Site Inspections

Objective: Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

Measurement: Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within district management services agreement

Achieved: Yes ☐ No ☐

Goal 2.2: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

Chair/Vice Chair:____________________________ Date:________________

Print Name:_________________________________

Windsor Cay Community Development District

District Manager:____________________________ Date:________________

Print Name:_________________________________

Windsor Cay Community Development District

SECTION B

Windsor Cay Community Development District
Performance Measures/Standards &
Annual Reporting Form

October 1, 2025 – September 30, 2026

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.
Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.
Standard: A minimum of three board meetings were held during the Fiscal Year.
Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of meetings in accordance with Florida Statutes, using at least two communication methods.
Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.
Standard: 100% of meetings were advertised per Florida statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).
Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.
Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.
Standard: 100% of monthly website checks were completed by District Management.
Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

Goal 2.1: Field Management and/or District Management Site Inspections

Objective: Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

Measurement: Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within district management services agreement

Achieved: Yes ☐ No ☐

Goal 2.2: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

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Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

Chair/Vice Chair:_____________________________ Date:________________

Print Name:_________________________________

Windsor Cay Community Development District

District Manager:_____________________________ Date:________________

Print Name:_________________________________

Windsor Cay Community Development District

SECTION IX

SECTION C

SECTION 1

Windsor Cay
Community Development District

Summary of Check Register

May 14, 2026 to June 10, 2026

Fund	Date	Check No.'s	Amount
General Fund			
	5/14/26	217	$ 4,866.67
	5/18/26	218	$ 5,706.96
	6/2/26	219-223	$ 15,512.75
	6/9/26	224	$ 50.00
			$ 26,136.38
General Fund- Auto Pays			
	6/9/26	80008	$ 28.21
			$ 28.21
		Total Amount	**$ 26,164.59**

*** CHECK DATES 05/14/2026 - 06/10/2026 *** WINDSOR CAY-GENERAL FUND

BANK A GENERAL FUND

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT# SUB	SUBCLASS / VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
5/14/26	00018	5/13/26	05132026	202605	300-20700-10000	DEBT SERVICE TSFR SER2024	*	4,866.67		
						WINDSOR CAY CDD C/O US BANK			4,866.67	000217
5/18/26	00001	5/01/26	70	202605	320-53800-34000	FIELD MANAGEMENT MAY 26	*	1,287.50		
		5/01/26	71	202605	310-51300-34000	MANAGEMENT FEES MAY 26	*	3,647.92		
		5/01/26	71	202605	310-51300-35200	WEBSITE ADMIN MAY 26	*	103.00		
		5/01/26	71	202605	310-51300-35100	INFORMATION TECH MAY 26	*	154.50		
		5/01/26	71	202605	310-51300-31300	DISSEMINATION SVC MAY 26	*	512.50		
		5/01/26	71	202605	310-51300-51000	OFFICE SUPPLIES	*	.06		
		5/01/26	71	202605	310-51300-42000	POSTAGE	*	1.48		
						GOVERNMENTAL MANAGEMENT SERVICES-CF			5,706.96	000218
6/02/26	00017	5/01/26	65615	202605	320-53800-46200	LANDSCAPE MAINT MAY 26	*	6,305.00		
		6/01/26	66678	202606	320-53800-46200	LANDSCAPE MAINT JUNE 26	*	6,305.00		
						EXCLUSIVE LANDSCAPING GROUP, INC			12,610.00	000219
6/02/26	00004	5/14/26	3745799	202604	310-51300-31500	GENERAL COUNSEL APR 26	*	920.00		
						KUTAK ROCK LLP			920.00	000220
6/02/26	00010	5/27/26	A0258635	202605	310-51300-49000	ROOM RENTAL 5/27/26	*	143.75		
						LAKE SUMTER STATE COLLEGE			143.75	000221
6/02/26	00015	6/01/26	32148	202606	320-53800-46900	FOUNTAIN MAINT JUNE 26	*	500.00		
						MCDONNELL CORPORATION DBA RESORT			500.00	000222
6/02/26	00013	5/08/26	5932	202604	320-53800-47200	POND DISCING APR 26	*	1,339.00		
						TOOLE'S TRACTOR SERVICES &			1,339.00	000223
6/09/26	00014	6/04/26	2026NONA	202606	310-51300-49100	NON-AD VALOREM ASSESSMENT	*	50.00		
						LAKE COUNTY PROPERTY APPRAISER			50.00	000224
						TOTAL FOR BANK A		26,136.38		

WCCD WINDSOR CAY CD CWRIGHT

*** CHECK DATES 05/14/2026 - 06/10/2026 *** WINDSOR CAY-GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	#
6/02/26	00016	5/28/26	2329-05.	202605	320-53800-43200		*	28.21		
			0 WINDSOR CAY BLVD MAY 26							
						SOUTHLAKE UTILITIES			28.21	080008

TOTAL FOR BANK Z	28.21
TOTAL FOR REGISTER	26,164.59

Windsor Cay
Community Development District

Summary of Check Register

June 11, 2026 to July 9, 2026

Fund	Date	Check No.'s	Amount	
General Fund				
	6/16/26	225-228	$	14,961.23
	7/7/26	229-232	$	7,671.00
			$	22,632.23
General Fund- Auto Pays				
	7/6/26	80009	$	868.53
			$	868.53
		Total Amount	**$**	**23,500.76**

*** CHECK DATES 06/11/2026 - 07/09/2026 *** WINDSOR CAY-GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/16/26	00007	6/12/26	49081	202605	310-51300-31100		*	105.00		
			ENGINEERING SVCS MAY 26							
						DONALD W. MCINTOSH ASSOCIATES, INC.			105.00	000225
6/16/26	00001	6/01/26	72	202606	320-53800-34000		*	1,287.50		
			FIELD MANAGEMENT JUNE 26							
		6/01/26	73	202606	310-51300-34000		*	3,647.92		
			MANAGEMENT FEES JUNE 26							
		6/01/26	73	202606	310-51300-35200		*	103.00		
			WEBSITE ADMIN JUNE 26							
		6/01/26	73	202606	310-51300-35100		*	154.50		
			INFORMTION TECH JUNE 26							
		6/01/26	73	202606	310-51300-31300		*	512.50		
			DISSEMINATION SVC JUNE 26							
		6/01/26	73	202606	310-51300-51000		*	.09		
			OFFICE SUPPLIES							
		6/01/26	73	202606	310-51300-42000		*	2.22		
			POSTAGE							
		6/01/26	73	202606	310-51300-42500		*	2.25		
			COPIES							
						GOVERNMENTAL MANAGEMENT SERVICES-CF			5,709.98	000226
6/16/26	00012	3/02/26	28933	202603	310-51300-32200		*	4,900.00		
			AUDIT FYE 9/30/25							
						GRAU & ASSOCIATES			4,900.00	000227
6/16/26	00019	5/22/26	8195619	202605	310-51300-32300		*	1,769.27		
			TRUSTEE FEE S24 FY26							
		5/22/26	8195619	202605	300-15500-10000		*	2,476.98		
			TRUSTEE FEE S24 FY27							
						US BANK			4,246.25	000228
7/07/26	00021	6/29/26	7785-06-	202606	310-51300-31200		*	450.00		
			ARBITRAGE REPORT SER2024							
						AMTEC			450.00	000229
7/07/26	00017	7/01/26	70481	202607	320-53800-46200		*	6,305.00		
			LANDSCAPE MAINT JULY 26							
						EXCLUSIVE LANDSCAPING GROUP, INC			6,305.00	000230
7/07/26	00004	6/26/26	3763352	202605	310-51300-31500		*	416.00		
			GENERAL COUNSEL MAY 26							
						KUTAK ROCK LLP			416.00	000231
7/07/26	00015	7/01/26	AV32539	202607	320-53800-46900		*	500.00		
			FOUNTAIN MAINT JULY 26							
						MCDONNELL CORPORATION DBA RESORT			500.00	000232
						TOTAL FOR BANK A		22,632.23		

WCCD WINDSOR CAY CD CWRIGHT

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#

WCCD WINDSOR CAY CD CWRIGHT

*** CHECK DATES 06/11/2026 - 07/09/2026 *** WINDSOR CAY-GENERAL FUND
BANK Z GENERAL FUND AUTOPAY

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
7/06/26	00016	6/29/26	2329-06.	202606	320-53800-43200		*	868.53		
			0 WINDSOR CAY BLVD JUNE26							
						SOUTHLAKE UTILITIES			868.53	080009

	TOTAL FOR BANK Z	868.53
	TOTAL FOR REGISTER	23,500.76

Windsor Cay
Community Development District

Summary of Check Register

July 10, 2026 to August 12, 2026

Fund	Date	Check No.'s		Amount
General Fund				
	7/14/26	233-236	$	17,643.45
	7/28/26	237	$	1,200.00
	8/4/26	238-239	$	799.14
	8/11/26	240-242	$	12,790.53
			$	32,433.12
General Fund- Auto Pays				
	8/3/26	80010	$	101.94
			$	101.94
		Total Amount	**$**	**32,535.06**

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO	DPT ACCT# SUB	VENDOR NAME / SUBCLASS	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
7/14/26	00017	6/26/26	68786	202606	320-53800-47300		*	550.00		
						IRRIGATION REPAIRS				
						EXCLUSIVE LANDSCAPING GROUP, INC			550.00	000233
7/14/26	00015	6/18/26	2026-000	202606	320-53800-46900		*	425.00		
						REPLACE SUMP PUMP VALVE				
						MCDONNELL CORPORATION DBA RESORT			425.00	000234
7/14/26	00013	7/04/26	6542	202606	320-53800-47200		*	1,339.00		
						POND DISCING JUNE 26				
						TOOLE'S TRACTOR SERVICES &			1,339.00	000235
7/14/26	00018	7/13/26	07132026	202607	300-20700-10000		*	15,329.45		
						DEBT SVC TSFR SER2024				
						WINDSOR CAY CDD C/O US BANK			15,329.45	000236
7/28/26	00015	7/27/26	AV32810	202607	320-53800-46900		*	1,200.00		
						REPLACED SUMP PUMP				
						MCDONNELL CORPORATION DBA RESORT			1,200.00	000237
8/04/26	00024	7/27/26	9078922	202607	310-51300-42000		*	299.14		
						DATA CONVERSION POSTAGE				
						TRIPLE HERITAGE LLC			299.14	000238
8/04/26	00015	8/01/26	AV33032	202608	320-53800-46900		*	500.00		
						FOUNTAIN MAINT AUG 26				
						MCDONNELL CORPORATION DBA RESORT			500.00	000239
8/11/26	00017	8/01/26	73502	202608	320-53800-46200		*	6,305.00		
						LANDSCAPE MAINT AUG 26				
						EXCLUSIVE LANDSCAPING GROUP, INC			6,305.00	000240
8/11/26	00001	7/01/26	74	202607	320-53800-34000		*	1,287.50		
						FIELD MANAGEMENT JULY 26				
		7/01/26	75	202607	310-51300-34000		*	3,647.92		
						MANAGEMENT FEES JULY 26				
		7/01/26	75	202607	310-51300-35200		*	103.00		
						WEBSITE ADMIN JULY 26				
		7/01/26	75	202607	310-51300-35100		*	154.50		
						INFORMATION TECH JULY 26				
		7/01/26	75	202607	310-51300-31300		*	512.50		
						DISSEMINATION SVC JULY 26				
		7/01/26	75	202607	310-51300-51000		*	.42		
						OFFICE SUPPLIES				
		7/01/26	75	202607	310-51300-42000		*	7.69		
						POSTAGE				
						GOVERNMENTAL MANAGEMENT SERVICES-CF			5,713.53	000241

*** CHECK DATES 07/10/2026 - 08/12/2026 *** WINDSOR CAY-GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
8/11/26	00004	7/31/26	3780601	202606	310-51300-31500		*	772.00		
			GNEERAL COUNSEL JUN 26							
						KUTAK ROCK LLP			772.00	000242
						TOTAL FOR BANK A		32,433.12		

*** CHECK DATES 07/10/2026 - 08/12/2026 *** WINDSOR CAY-GENERAL FUND
BANK Z GENERAL FUND AUTOPAY

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
8/03/26	00016	7/29/26	2329-07.	202607	320-53800-43200		*	101.94		
			0 WINDSOR CAY BL JULY 26							
						SOUTHLAKE UTILITIES			101.94	080010

TOTAL FOR BANK Z	101.94
TOTAL FOR REGISTER	32,535.06

SECTION 2

Windsor Cay

Community Development District

Unaudited Financial Reporting

July 31, 2026

Table of Contents

Windsor Cay

Community Development District

Combined Balance Sheet

July 31, 2026

	General Fund		Debt Service Fund		Capital Projects Fund		Totals Governmental Funds	
Assets:								
Cash:								
Operating Account	$	69,222	$	-	$	-	$	69,222
State Board of Administration	$	244,107	$	-	$	-	$	244,107
Series 2024:								
Reserve	$	-	$	332,621	$	-	$	332,621
Revenue	$	-	$	255,593	$	-	$	255,593
Construction	$	-	$	-	$	45,492	$	45,492
Series 2025:								
Reserve	$	-	$	236,875	$	-	$	236,875
Revenue	$	-	$	1,369	$	-	$	1,369
Construction	$	-	$	-	$	1,599,588	$	1,599,588
Cost of Issuance	$	-	$	-	$	1,126	$	1,126
Due from General Fund	$	-	$	8,315	$	-	$	8,315
Prepaid Expenses	$	2,477	$	-	$	-	$	2,477
Total Assets	**$**	**315,806**	**$**	**834,773**	**$**	**1,646,205**	**$**	**2,796,784**
Liabilities:								
Accounts Payable	$	6,887	$	-	$	-	$	6,887
Due to Debt Service	$	8,315	$	-	$	-	$	8,315
Total Liabilites	**$**	**15,202**	**$**	**-**	**$**	**-**	**$**	**15,202**
Fund Balance:								
Assigned:								
Debt Service - Series 2024	$	-	$	596,530	$	-	$	596,530
Debt Service - Series 2025	$	-	$	238,244	$	-	$	238,244
Capital Projects Series 2024	$	-	$	-	$	45,492	$	45,492
Capital Projects Series 2025	$	-	$	-	$	1,600,713	$	1,600,713
Unassigned	$	300,604	$	-	$	-	$	300,604
Total Fund Balances	**$**	**300,604**	**$**	**834,773**	**$**	**1,646,205**	**$**	**2,781,583**
Total Liabilities & Fund Balance	$	315,806	$	834,773	$	1,646,205	$	2,796,784

Windsor Cay

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending July 31, 2026

	Adopted Budget	Prorated Budget Thru 07/31/26	Actual Thru 07/31/26	Variance
Revenues:				
Assessments - Tax Roll	$ 297,894	$ 297,894	$ 284,120	$ (13,775)
Developer Contributions	$ 43,098	$ -	$ -	$ -
Interest	$ -	$ -	$ 5,498	$ 5,498
Total Revenues	**$ 340,993**	**$ 297,894**	**$ 289,618**	**$ (8,276)**
Expenditures:				
General & Administrative:				
Engineering	$ 10,000	$ 8,333	$ 673	$ 7,661
Attorney	$ 25,000	$ 20,833	$ 10,581	$ 10,253
Audit	$ 6,300	$ 6,300	$ 4,900	$ 1,400
Assessment Administration	$ 5,408	$ 5,408	$ 5,408	$ -
Arbitrage	$ 900	$ 450	$ 450	$ -
Dissemination	$ 6,150	$ 5,125	$ 4,875	$ 250
Disclosure Software	$ -	$ -	$ 2,500	$ (2,500)
Trustee Fees	$ 9,000	$ 4,246	$ 4,246	$ -
Management Fees	$ 43,775	$ 36,479	$ 36,479	$ -
Information Technology	$ 1,854	$ 1,545	$ 1,545	$ -
Website Maintenance	$ 1,236	$ 1,030	$ 1,030	$ -
Telephone	$ 300	$ 250	$ -	$ 250
Postage & Delivery	$ 1,000	$ 833	$ 345	$ 489
Insurance	$ 6,351	$ 6,351	$ 5,512	$ 839
Printing & Binding	$ 1,000	$ 833	$ 27	$ 807
Legal Advertising	$ 5,000	$ 4,167	$ 377	$ 3,790
Other Current Charges	$ 1,750	$ 1,458	$ 1,053	$ 406
Office Supplies	$ 625	$ 521	$ 2	$ 519
Travel Per Diem	$ 660	$ 550	$ -	$ 550
Dues, Licenses & Subscriptions	$ 175	$ 175	$ 175	$ -
Total Administrative	**$ 126,484**	**$ 104,889**	**$ 80,227**	**$ 24,662**

Windsor Cay

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending July 31, 2026

	Adopted Budget	Prorated Budget Thru 07/31/26	Actual Thru 07/31/26	Variance
Field Expenditures				
Operations & Maintenance				
Field Management	$ 15,450	$ 12,875	$ 12,875	$ -
Property Insurance	$ 7,253	$ 7,253	$ 6,333	$ 920
Landscape Maintenance	$ 80,000	$ 66,667	$ 63,617	$ 3,049
Pond Disking	$ 8,190	$ 6,825	$ 6,578	$ 247
Landscape Replacement	$ 15,000	$ 12,500	$ 4,642	$ 7,858
Tree Trimming	$ 27,300	$ 22,750	$ -	$ 22,750
Mulch	$ 26,000	$ 21,667	$ -	$ 21,667
Electric	$ 3,500	$ 2,917	$ -	$ 2,917
Water & Sewer	$ 7,200	$ 6,000	$ 1,280	$ 4,720
Irrigation Repairs	$ 7,500	$ 6,250	$ 550	$ 5,700
Fountain Maintenance	$ 6,300	$ 6,300	$ 6,625	$ (325)
General Repairs & Maintenance	$ 7,500	$ 7,500	$ 12,822	$ (5,322)
Contingency	$ 3,316	$ 2,763	$ -	$ 2,763
Total Operations & Maintenance	**$ 214,509**	**$ 182,266**	**$ 115,323**	**$ 69,503**
Total Expenditures	**$ 340,993**	**$ 287,155**	**$ 195,550**	**$ 94,164**
Excess (Deficiency) of Revenues over Expenditures	$ -		$ 94,068	
Fund Balance - Beginning	$ -		$ 206,536	
Fund Balance - Ending	$ -		$ 300,604	

Windsor Cay

Community Development District

Debt Service Fund Series 2024

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending July 31, 2026

	Adopted Budget	Prorated Budget Thru 07/31/26	Actual Thru 07/31/26	Variance
Revenues:				
Assessments - Tax Roll	$ 665,243	$ 665,243	$ 634,480	$ (30,762)
Interest	$ 13,146	$ 13,146	$ 20,104	$ 6,958
Total Revenues	**$ 678,388**	**$ 678,388**	**$ 654,584**	**$ (23,804)**
Expenditures:				
Interest Expense - 11/1	$ 261,789	$ 261,789	$ 261,789	$ -
Principal Expense - 5/1	$ 145,000	$ 145,000	$ 145,000	$ -
Interest Expense - 5/1	$ 261,789	$ 261,789	$ 261,789	$ -
Total Expenditures	**$ 668,578**	**$ 668,578**	**$ 668,578**	**$ -**
Excess (Deficiency) of Revenues over Expendi	$ 9,811		$ (13,993)	
Other Financing Sources/(Uses):				
Transfer In/(Out)	$ -	$ -	$ (10,050)	$ (10,050)
Total Other Financing Sources/(Uses)	**$ -**	**$ -**	**$ (10,050)**	**$ (10,050)**
Net Change in Fund Balance	**$ 9,811**		**$ (24,043)**	
Fund Balance - Beginning	$ 289,555		$ 620,573	
Fund Balance - Ending	$ 299,366		$ 596,530	

Windsor Cay

Community Development District

Debt Service Fund Series 2025

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending July 31, 2026

	Adopted Budget	Prorated Budget Thru 07/31/26	Actual Thru 07/31/26	Variance
Revenues:				
Assessments - Direct	$ -	$ -	$ 289,593	$ 289,593
Interest	$ -	$ -	$ 6,122	$ 6,122
Total Revenues	**$ -**	**$ -**	**$ 295,715**	**$ 295,715**
Expenditures:				
Principal Expense - 5/1	$ -	$ -	$ 140,000	$ 140,000
Interest Expense - 5/1	$ -	$ -	$ 149,593	$ 149,593
Total Expenditures	**$ -**	**$ -**	**$ 289,593**	**$ 289,593**
Excess (Deficiency) of Revenues over Expendi	$ -		$ 6,122	
Other Financing Sources/(Uses):				
Bond Proceeds	$ -	$ -	$ 236,875	$ 236,875
Transfer In/(Out)	$ -	$ -	$ (4,754)	$ (4,754)
Total Other Financing Sources/(Uses)	**$ -**	**$ -**	**$ 232,121**	**$ 232,121**
Net Change in Fund Balance	**$ -**		**$ 238,244**	
Fund Balance - Beginning	$ -		$ -	
Fund Balance - Ending	$ -		$ 238,244	

Windsor Cay

Community Development District

Capital Projects Fund Series 2024

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending July 31, 2026

	Adopted Budget	Prorated Budget Thru 07/31/26	Actual Thru 07/31/26	Variance
Revenues:				
Interest	$ -	$ -	$ 1,208	$ 1,208
Total Revenues	**$ -**	**$ -**	**$ 1,208**	**$ 1,208**
Expenditures:				
Capital Outlay	$ -	$ -	$ 1,252	$ (1,252)
Total Expenditures	**$ -**	**$ -**	**$ 1,252**	**$ (1,252)**
Excess (Deficiency) of Revenues over Expenditures	$ -		$ (44)	
Other Financing Sources/(Uses):				
Transfer In/(Out)	$ -	$ -	$ 10,050	$ 10,050
Total Other Financing Sources/(Uses)	**$ -**	**$ -**	**$ 10,050**	**$ 10,050**
Net Change in Fund Balance	**$ -**		**$ 10,006**	
Fund Balance - Beginning	$ -		$ 35,486	
Fund Balance - Ending	$ -		$ 45,492	

Windsor Cay

Community Development District

Capital Projects Fund Series 2025

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending July 31, 2026

	Adopted Budget	Prorated Budget Thru 07/31/26	Actual Thru 07/31/26	Variance
Revenues:				
Interest	$ -	$ -	$ 35,661	$ 35,661
Total Revenues	**$ -**	**$ -**	**$ 35,661**	**$ 35,661**
Expenditures:				
Capital Outlay	$ -	$ -	$ 4,932,314	$ (4,932,314)
Capital Outlay - Cost of Issuance	$ -	$ -	$ 197,550	$ (197,550)
Total Expenditures	**$ -**	**$ -**	**$ 5,129,864**	**$ (5,129,864)**
Excess (Deficiency) of Revenues over Expenditures	$ -		$ (5,094,203)	
Other Financing Sources/(Uses):				
Bond Proceed	$ -	$ -	$ 6,690,162	$ 6,690,162
Transfer In/(Out)	$ -	$ -	$ 4,754	$ 4,754
Total Other Financing Sources/(Uses)	**$ -**	**$ -**	**$ 6,694,916**	**$ 6,694,916**
Net Change in Fund Balance	**$ -**		**$ 1,600,713**	
Fund Balance - Beginning	$ -		$ -	
Fund Balance - Ending	$ -		$ 1,600,713	

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	2,179	-	6,865	3,723	-	-	284,120
Developer Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	1	369	608	910	887	888	920	916	-	-	5,498
Total Revenues	**-**	**39,080**	**214,698**	**369**	**4,869**	**14,224**	**3,067**	**888**	**7,785**	**4,639**	**-**	**-**	**289,618**
Expenditures:													
General & Administrative:													
Engineering	-	105	463	-	-	-	-	105	-	-	-	-	673
Attorney	4,462	1,365	1,414	64	192	976	920	416	772	-	-	-	10,581
Audit	-	-	-	-	-	4,900	-	-	-	-	-	-	4,900
Assessment Administration	5,408	-	-	-	-	-	-	-	-	-	-	-	5,408
Arbitrage	-	-	-	-	-	-	-	-	450	-	-	-	450
Dissemination	429	429	429	513	513	513	513	513	513	513	-	-	4,875
Disclosure Software	-	2,500	-	-	-	-	-	-	-	-	-	-	2,500
Trustee Fees	2,477	-	-	-	-	-	-	1,769	-	-	-	-	4,246
Management Fees	3,648	3,648	3,648	3,648	3,648	3,648	3,648	3,648	3,648	3,648	-	-	36,479
Information Technology	155	155	155	155	155	155	155	155	155	155	-	-	1,545
Website Maintenance	103	103	103	103	103	103	103	103	103	103	-	-	1,030
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage & Delivery	6	7	6	4	4	3	4	1	2	307	-	-	345
Insurance	5,512	-	-	-	-	-	-	-	-	-	-	-	5,512
Copies	-	2	15	-	-	-	7	-	2	-	-	-	27
Legal Advertising	268	109	-	-	-	-	-	-	-	-	-	-	377
Property Appraiser Fee	-	-	-	-	-	-	-	-	50	-	-	-	50
Boundary Amendment Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingencies	183	329	3	34	31	201	32	175	32	33	-	-	1,053
Office Supplies	0	0	0	0	0	0	0	0	0	0	-	-	2
Travel Per Diem	-	-	-	-	-	-	-	-	-	-	-	-	-
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total Administrative	**22,825**	**8,753**	**6,235**	**4,521**	**4,646**	**10,498**	**5,381**	**6,885**	**5,726**	**4,758**	**-**	**-**	**80,227**
Field Expenditures													
Operations & Maintenance													
Field Management	1,288	1,288	1,288	1,288	1,288	1,288	1,288	1,288	1,288	1,288	-	-	12,875
Landscape Maintenance	6,305	6,305	6,305	6,494	6,494	6,494	6,305	6,305	6,305	6,305	-	-	63,617
Property Insurance	6,333	-	-	-	-	-	-	-	-	-	-	-	6,333
Pond Disking	1,300	-	1,300	-	1,300	-	1,339	-	1,339	-	-	-	6,578
Landscape Replacement	4,642	-	-	-	-	-	-	-	-	-	-	-	4,642
Tree Trimming	-	-	-	-	-	-	-	-	-	-	-	-	-
Mulch	-	-	-	-	-	-	-	-	-	-	-	-	-
Electric	-	-	-	-	-	-	-	-	-	-	-	-	-
Water & Sewer	20	19	21	40	139	21	20	28	869	102	-	-	1,280
Irrigation Repairs	-	-	-	-	-	-	-	-	550	-	-	-	550
Fountain Maintenance	500	500	500	500	500	500	500	500	925	1,700	-	-	6,625
General Repairs & Maintenance	-	-	12,822	-	-	-	-	-	-	-	-	-	12,822
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operations & Maintenance	**20,388**	**8,112**	**22,236**	**8,322**	**9,721**	**8,303**	**9,452**	**8,121**	**11,275**	**9,394**	**-**	**-**	**115,323**
Total Expenditures	**43,213**	**16,865**	**28,471**	**12,843**	**14,367**	**18,801**	**14,832**	**15,005**	**17,001**	**14,152**	**-**	**-**	**195,550**
Excess (Deficiency) of Revenues over Expenditures	(43,213)	22,216	186,227	(12,474)	(9,498)	(4,577)	(11,766)	(14,118)	(9,216)	(9,513)	-	-	94,068

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)
Less: Principal Payment 5/1/26		($145,000)
Current Bonds Outstanding		**$9,335,000**

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
Less: Principal Payment 5/1/26		($140,000)
Current Bonds Outstanding		**$6,950,000**

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	General Fund	2024 Debt 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
04/30/26	02/01-02/28/26	$2,279.33	($22.79)	($45.14)	$0.00	$2,211.40	$683.98	$1,527.42	$2,211.40
04/30/26	02/01-02/28/26	$4,983.06	($49.83)	($98.67)	$0.00	$4,834.56	$1,495.31	$3,339.25	$4,834.56
06/01/26	03/01-03/21/26	$12,051.56	($18.60)	($240.66)	$0.00	$11,792.30	$3,647.31	$8,144.99	$11,792.30
06/01/26	03/01-03/21/26	$5,119.62	($7.38)	($102.24)	$0.00	$5,010.00	$1,549.57	$3,460.43	$5,010.00
06/30/26	03/22-04/15/26	$3,792.18	$0.00	($75.84)	$0.00	$3,716.34	$1,149.45	$2,566.89	$3,716.34
06/30/26	03/22-04/15/26	$1,709.50	$0.00	($34.19)	$0.00	$1,675.31	$518.17	$1,157.14	$1,675.31
07/31/26	04/16-05/31/26	$3,820.54	$0.00	($78.70)	$114.62	$3,856.46	$1,192.79	$2,663.67	$3,856.46
07/31/26	04/16-05/31/26	$8,105.70	$0.00	($166.98)	$243.17	$8,181.89	$2,530.63	$5,651.26	$8,181.89
	TOTAL	**$ 973,042.57**	**$ (36,053.34)**	**$ (18,746.94)**	**$ 357.79**	**$ 918,600.08**	**$ 284,119.63**	**$ 634,480.45**	**$ 918,600.08**

95%	**Net Percent Collected**
$44,537.07	**Balance Remaining to Collect**

Direct Bill Assessments

Pulte Homes LLC
2026-01

Net Assessments $469,967.92

Date Received	Due Date	Check Number	Amount Received	Net Assessed	Debt Service S2025	Amount rec'd Debt Svc
3/9/26	3/15/26	95039202	$289,592.92	$289,592.92	$289,592.92	$289,592.92
	9/15/26			$180,375.00	$180,375.00	
			$ 289,592.92	**$ 469,967.92**	**$ 469,967.92**	**$ 289,592.92**

SECTION 3

BOARD OF SUPERVISORS MEETING DATES
WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2027

The Board of Supervisors of the Windsor Cay Community Development District will hold their regular meetings for Fiscal Year 2027 at Cooper Memorial Library, 2525 Oakley Seaver Dr., Clermont, Florida 34711, at 2:00 p.m., or shortly thereafter as reasonably possible, unless otherwise indicated as follows:

October 28, 2026
November 25, 2026
December 23, 2026
January 27, 2027
February 24, 2027
March 24, 2027
April 28, 2027
May 26, 2027
June 23, 2027
July 28, 2027
August 25, 2027
September 22, 2027

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts.

The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from the District Manager, Governmental Management Services – Central Florida, LLC or by calling (407) 841-5524, during normal business hours, or via the District's website at https://windsorcaycdd.com.

There may be occasions when one or more Supervisors or staff will participate by speaker telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

George S. Flint
District Manager
Governmental Management Services – Central Florida, LLC

SECTION D

Windsor Cay CDD

Field Management Report

<u>Contracted Services</u>

- With increased rainfall, the landscape team is increasing focus on weed management.
- Dry pond discing continues bimonthly with no interruptions to service.
- Cleaning and servicing of the monument fountain continues with no deficiencies.

<u>Site Items</u>

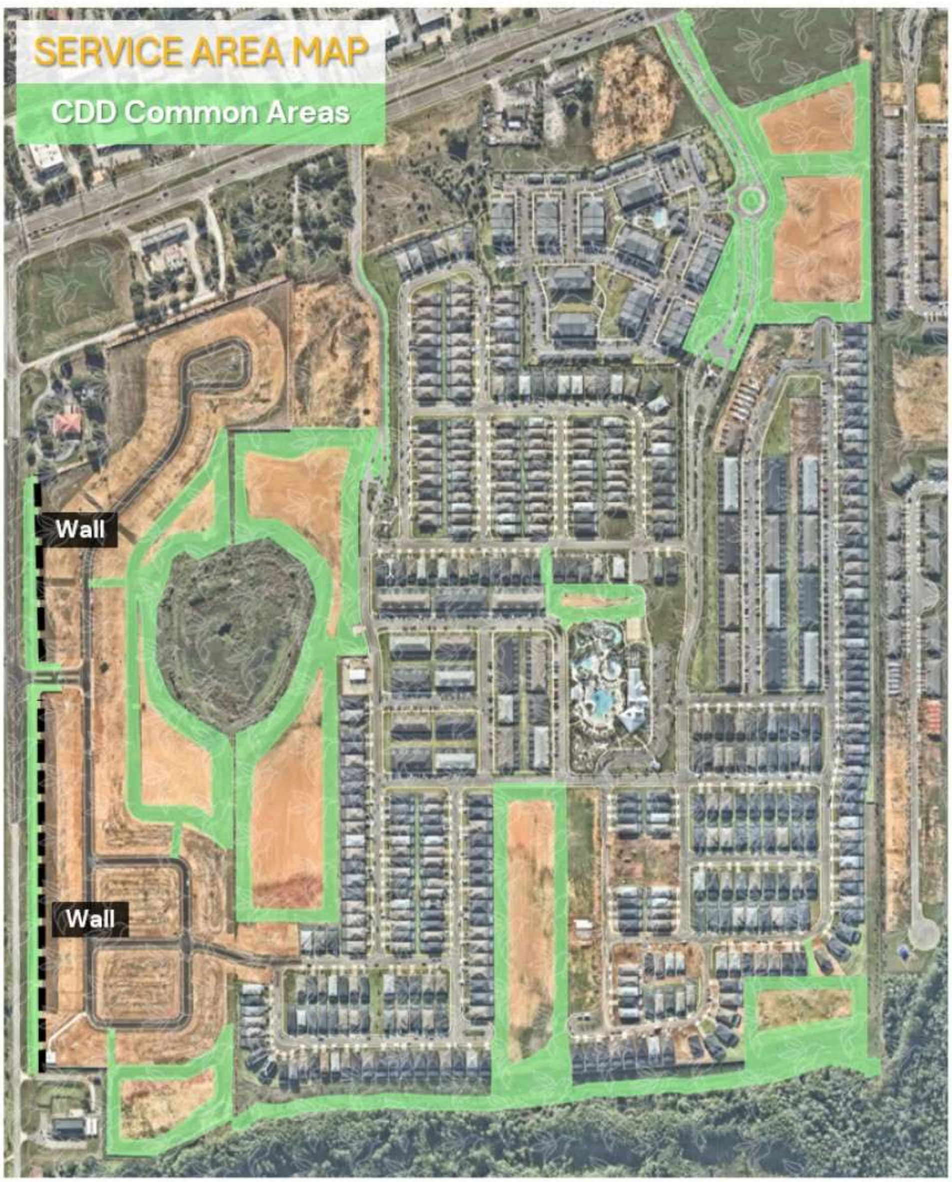
- Two failed palms along the boulevard have been replaced under warranty.
- The lowest level of the fountain monument landscape has been replaced.
- Responsibility for Phase 4 landscape maintenance has been accepted. Maintenance proposals have been provided.

SECTION 1

Windsor Cay CDD
Proposal Summary
Landscape Maintenance

Ashley Hilyard
Field Manager
ahilyard@gmscfl.com
(407) 577-0918

	Essential Services	Cost	Extra Services	Cost	TOTAL
Exclusive	Mowing & detailing Turf care Tree & shrub care Irrigation maintenance	$108,660.00	Mulch 1x/year Palm trimming 1x/year	$41,712.00	$150,372.00
YellowBird	Mowing & detailing Turf care Tree & shrub care Irrigation maintenance	$137,824.00	Mulch 2x/year Palm trimming 1x/year	$42,696.00	$180,520.00
Yellowstone	Mowing & detailing Turf care Tree & shrub care Irrigation maintenance	$108,000.00	Mulch 2x/year Palm trimming 1x/year	$40,565.00	$148,565.00



Windsor Cay Community Development District Landscape Fee Summary

Contractor: Exclusive Landscaping Group
Address: 399 Central Florida Parkway, Orlando, Fl, 32824
Phone: 407-406-8989
Fax:
Contact: Timothy Kramer
Email: Tkramer@exclusive-grp.com

Property: Windsor Cay CDD
Address: 219 E Livingston St
Orlando, FL 32801
Contact: Ashley Hilyard
Phone: 407-577-8531
Email: ahilyard@gmscfl.com

	JAN	FEB	MAR	APRIL	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Turf Maintenance and Detailing **(Component A) -** *Turf Maintenance/Detailing/Communication/Staffing*	$9,055.00	$9,055.00	$9,055.00	$9,055.00	$9,055.00	$9,055.00	$9,055.00	$9,055.00	$9,055.00	$9,055.00	$9,055.00	$9,055.00	$108,660.00
TURF CARE **(Component B)** Bahia/St Augustine/Zoysia	Included												$0.00
TREE/SHRUB CARE Includes OTC if Applicable **(Component C)** Tree/Shrub Fert/OTC/Drenching	Included												$0.00
IRRIGATION MAINT. **(Component D)** *Irrigation Inspections*	Included												$0.00
ANNUAL CHANGES - **(Component E.1)** *Per Annual Pricing:*	NA												$0.00
BED DRESSING - Estimate mulch yds: 388 Yards **(Component E.2)** *[Mulch Type] Per Yard Pricing:* ***$65.00 Per Yard***	*$ 2,101.00*	*$ 2,101.00*	*$ 2,101.00*	*$ 2,101.00*	*$ 2,101.00*	*$ 2,101.00*	*$ 2,101.00*	*$ 2,101.00*	*$ 2,101.00*	*$ 2,101.00*	*$ 2,101.00*	*$ 2,101.00*	$25,212.00
PALM TRIMMING *1* **x Per Year** **(Component E.3)** *Per Palm Price:* *$55.00* *Palm counts: 300*	$1,375.00	$1,375.00	$1,375.00	$1,375.00	$1,375.00	$1,375.00	$1,375.00	$1,375.00	$1,375.00	$1,375.00	$1,375.00	$1,375.00	$16,500.00
TOTAL FEE PER MONTH:	$10,430.00	$10,430.00	$10,430.00	$10,430.00	$10,430.00	$10,430.00	$10,430.00	$10,430.00	$10,430.00	$10,430.00	$10,430.00	$10,430.00	$125,160

Fee Schedule with Extra Services	$10,430.00	$10,430.00	$10,430.00	$10,430.00	$10,430.00	$10,430.00	$10,430.00	$10,430.00	$10,430.00	$10,430.00	$10,430.00	$10,430.00
Fee Schedule Essential Services Only	$9,055	$9,055	$9,055	$9,055	$9,055	$9,055	$9,055	$9,055	$9,055	$9,055	$9,055	$9,055

Essential Services **Mowing/Detailing/Irrigation/Fert and Pest**	$108,660.00
Extra Services **Annual Changes, Palm Pruning, Mulch**	$41,712.00
TOTAL	$150,372.00

Initials______ ______

Windsor Cay Community Development District Landscape Fee Summary

Contractor: Yellow Bird Outdoor

Address: 11954 Narcoossee Rd
Orlando FL
Phone: 407-908-9756
Fax: N/A
Contact: John Dougherty
Email: John@yellowbirdoutdoor.com

Property: Windsor Cay CDD

Address: 219 E Livingston St
Orlando, FL 32801

Contact: Ashley Hilyard
Phone: 407-577-8531
Email: ahilyard@gmscfl.com

	JAN	FEB	MAR	APRIL	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Turf Maintenance and Detailing **(Component A) -** *Turf Maintenance/Detailing/Communication/Staffing*	$6,688.80	$7,803.60	$7,803.60	$11,148.00	$11,148.00	$11,148.00	$11,148.00	$11,148.00	$11,148.00	$7,803.60	$7,803.60	$6,688.80	$111,480.00
TURF CARE **(Component B)** Bahia/St Augustine/Zoysia	$505.68	$505.68	$589.96	$842.80	$842.80	$842.80	$842.80	$1,011.36	$842.80	$589.96	$505.68	$505.68	$8,428.00
TREE/SHRUB CARE Includes OTC if Applicable **(Component C)** Tree/Shrub Fert/OTC/Drenching	$575.28	$671.16	$671.16	$958.80	$958.80	$958.80	$958.80	$958.80	$958.80	$671.16	$671.16	$575.28	$9,588.00
IRRIGATION MAINT. **(Component D)** *Irrigation Inspections*	$694.00	$694.00	$694.00	$694.00	$694.00	$694.00	$694.00	$694.00	$694.00	$694.00	$694.00	$694.00	$8,328.00
ANNUAL CHANGES - NONE **(Component E.1)** *Per Annual Pricing: N/A*	$0.00 *0*			$0.00 *0*			$0.00 *0*			$0.00 *0*			N/A
BED DRESSING - Estimate mulch yds **(Component E.2)** *CoCobrown - Per Yard Pricing:$58.00*					$17,400.00 *330*						$5,800.00 *100*		$23,200.00
PALM TRIMMING *1* **x Per Year** **(Component E.3)** *Per Palm Price: Depends on Type* *Palm counts:292*					$19,496.00 *292*								$19,496.00
TOTAL FEE PER MONTH:	$8,463.76	$9,674.44	$9,758.72	$13,643.60	$50,539.60	$13,643.60	$13,643.60	$13,812.16	$13,643.60	$9,758.72	$15,474.44	$8,463.76	$180,520
Fee Schedule with Extra Services	$15,043.33	$15,043.33	$15,043.33	$15,043.33	$15,043.33	$15,043.33	$15,043.33	$15,043.33	$15,043.33	$15,043.33	$15,043.33	$15,043.33	
Fee Schedule Essential Services Only	$11,485	$11,485	$11,485	$11,485	$11,485	$11,485	$11,485	$11,485	$11,485	$11,485	$11,485	$11,485	

Essential Services **Mowing/Detailing/Irrigation/Fert and Pest**	$137,824.00
Extra Services **Annual Changes, Palm Pruning, Mulch**	$42,696.00
TOTAL	$180,520.00

Initials______ JD

Windsor Cay Community Development District Landscape Fee Summary

Contractor: Yellowstone Landscape- Southeast, LLC

Address: 1773 Business Center Lane
Kissimmee, FL 34758

Phone: 407-396-0529

Fax: Not Applicable

Contact: Nicole Ailes

Email: nailes@yellowstonelandscape.com

Property: Windsor Cay CDD

Address: 219 E Livingston St
Orlando, FL 32801

Contact: Ashley Hilyard

Phone: 407-577-8531

Email: ahilyard@gmscfl.com

	JAN	FEB	MAR	APRIL	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Turf Maintenance and Detailing **(Component A) -** *Turf Maintenance/Detailing/Communication/Staffing*	$8,075.00	$8,075.00	$8,075.00	$8,075.00	$8,075.00	$8,075.00	$8,075.00	$8,075.00	$8,075.00	$8,075.00	$8,075.00	$8,075.00	$96,900.00
TURF CARE **(Component B)** Bahia/St Augustine/Zoysia	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$3,600.00
TREE/SHRUB CARE Includes OTC if Applicable **(Component C)** Tree/Shrub Fert/OTC/Drenching	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$3,600.00
IRRIGATION MAINT. **(Component D)** *Irrigation Inspections*	$325.00	$325.00	$325.00	$325.00	$325.00	$325.00	$325.00	$325.00	$325.00	$325.00	$325.00	$325.00	$3,900.00
ANNUAL CHANGES *-* **(Component E.1)** *Per Annual Pricing:*	*0*			*0*			*0*			*0*			$0.00
BED DRESSING - Estimate mulch yds **(Component E.2)** *Mini Pine Bark Mulch Per Yard Pricing: $72.00*					$12,960.00 *180*						$6,480.00 *90*		$19,440.00
PALM TRIMMING *1* **x Per Year** **(Component E.3)** *Per Palm Price: $65.00* *Palm counts: 325*					$21,125.00 *325*								$21,125.00
TOTAL FEE PER MONTH:	$9,000.00	$9,000.00	$9,000.00	$9,000.00	$43,085.00	$9,000.00	$9,000.00	$9,000.00	$9,000.00	$9,000.00	$15,480.00	$9,000.00	$148,565
Fee Schedule with Extra Services	$12,380.42	$12,380.42	$12,380.42	$12,380.42	$12,380.42	#########	$12,380.42	$12,380.42	$12,380.42	$12,380.42	$12,380.42	$12,380.42	
Fee Schedule Essential Services Only	$9,000	$9,000	$9,000	$9,000	$9,000	$9,000	$9,000	$9,000	$9,000	$9,000	$9,000	$9,000	

Essential Services **Mowing/Detailing/Irrigation/Fert and Pest**	$108,000.00
Extra Services **Annual Changes, Palm Pruning, Mulch**	$40,565.00
TOTAL	$148,565.00

Initials______ ______