

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2023**

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Debt Service Fund Budget - Series 2020	5
Amortization Schedule - Series 2020A-1	6 - 7
Amortization Schedule - Series 2020A-2	8
Amortization Schedule - Series 2020A-3	9
Debt Service Fund Budget - Series 2022	10
Amortization Schedule - Series 2022	11 - 12
Assessment Summary	13

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected	Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 5/31/2022	Projected through 9/30/2022		
REVENUES					
Assessment levy: on-roll - gross					\$ 640,613
Allowable discounts (4%)					(25,625)
Assessment levy: on-roll - net					614,988
Assessment levy: off-roll					140,412
Off roll Assessments	\$236,139	\$ 228,520	\$ 7,619	\$ 236,139	-
Landowner contribution	-	5,020	202,327	207,347	-
Interest and Miscellaneous Income	-	6,105	-	6,105	500
Total revenues	236,139	239,645	209,946	443,486	755,900
EXPENDITURES					
Professional & administrative					
Supervisors	12,000	9,800	2,200	12,000	12,800
Management/accounting/recording	30,000	20,000	10,000	30,000	48,000
Field Management	-	-	-	-	10,000
Debt service fund accounting	-	-	-	-	5,500
Legal	20,000	24,475	15,000	39,475	20,000
Engineering	15,000	1,513	13,487	15,000	20,000
Assessment roll prep	7,500	7,500	-	-	-
Reammortization Schedules	250	-	-	-	-
Audit	6,000	-	6,000	6,000	5,000
Arbitrage rebate calculation	-	-	-	-	750
Dissemination agent	5,000	2,500	2,500	5,000	2,000
Trustee	6,000	4,031	1,969	6,000	6,000
Telephone	-	-	-	-	200
Postage	300	109	191	300	500
Miscellaneous	500	-	500	500	500
Legal advertising	4,000	5,031	2,000	7,031	2,000
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	5,500
Office Supplies	250	245	5	250	-
Contingencies/bank charges	180	-	180	180	750
Website hosting & maintenance	2,700	1,630	1,070	2,700	705
Website ADA compliance	-	-	-	-	210
Property appraiser & tax collector	-	-	-	-	12,812
Total professional & administrative	115,355	82,009	55,102	129,611	153,402

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected	Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 5/31/2022	Projected through 9/30/2022		
Field operations					
Well pump maintenance	4,500	-	4,500	4,500	5,000
Wetland maintenance	25,000	30,638	-	30,638	-
Wetland maintenance monitoring contract	36,000	57,210	30,000	87,210	110,000
Pond maintenance contract	15,084	10,831	4,253	15,084	40,000
Pond maintenance	20,000	650	19,350	20,000	5,000
Irrigation System Maintenance	3,200	38,083	75,000	113,083	210,000
Irrigation PS Maintenance	5,000	-	5,000	5,000	5,000
Irrigation pump maintenance	5,000	17,431	-	17,431	10,000
Streetlights	5,000	10,929	8,000	18,929	18,000
Curb Replacement	2,000	-	2,000	2,000	5,000
Effluent Water Supply	-	-	-	-	20,000
Fruitville Road Cleanup	-	-	-	-	2,500
Total field operations	<u>120,784</u>	<u>165,772</u>	<u>148,103</u>	<u>313,875</u>	<u>430,500</u>
Total expenditures	<u>236,139</u>	<u>247,781</u>	<u>203,205</u>	<u>443,486</u>	<u>583,902</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(8,136)	6,741	-	171,998
Net increase/(decrease) of fund balance	-	(8,136)	6,741	-	171,998
Fund balance - beginning (unaudited)	-	5,028	(3,108)	3,633	3,633
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	(3,108)	3,633	3,633	175,631
Fund balance - ending	<u>\$ (3,108)</u>	<u>\$ (3,108)</u>	<u>\$ 3,633</u>	<u>\$ 3,633</u>	<u>\$ 175,631</u>

*These items will be realized when bonds are issued

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

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

EXPENDITURES

Professional & administrative

Supervisors	\$ 12,800
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. Budget covers one meeting per month plus fica.	
Management/accounting/recording	48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Field Management	10,000
Covers the costs of part time field management services to oversee operational contracts and provide quality assurance.	
Debt service fund accounting	5,500
Covers the annual cost of accounting associated with one Bond issue.	
Legal	20,000
Vogler Ashton provides legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	20,000
Stantec provides construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,000
Statutorily it is required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	2,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	6,000
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Miscellaneous	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	2,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,500
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705

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

Website ADA compliance	210
Property appraiser & tax collector	12,812
Well pump maintenance	5,000
Covers the costs of preventative maintenance and periodic repairs to well pump assembly.	
Irrigation PS Maintenance	5,000
Covers the costs of preventative maintenance and periodic repair of the Hoover pump station.	
Irrigation System Maintenance	210,000
Covers the costs associated with operations and maintenance of the irrigation distribution and common area sprinkler system, including wetchecks, head adjustments, clock re-programming and repairs.	
Effluent Water Supply	20,000
Covers the costs of purchasing effluent water from Sarasota County for irrigation supply purposes.	
Fruitville Road Cleanup	2,500
Covers the costs of periodic maintenance of the roadside ditch.	
Wetland maintenance	
Covers the costs of the required monitoring and reporting of the mitigation area.	
Wetland maintenance monitoring contract	110,000
Covers the costs of maintenance in phases 1, 2 and the addition of 2B.	
Pond maintenance contract	40,000
Covers the costs of maintenance in phases 1, 2 and the addition of 2B.	
Pond maintenance	5,000
Covers the costs of maintenance within Martinique.	
Irrigation pump maintenance	10,000
Covers miscellaneous repairs to items such as lake banks drainage pipes.	
Streetlights	18,000
Covers the costs of lease, power, maintenance of 33 lights.	
Curb Replacement	5,000
Covers the costs of periodic repairs and replacement of curb and gutter.	
Total expenditures	<u><u>\$ 583,902</u></u>

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2020: A-1, A-2 & A-3
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 5/31/2022	Projected through 9/30/2022	Total Actual & Projected	
REVENUES					
Special assessment - on-roll	\$ -				\$ 382,275
Allowable discounts (4%)	-				(15,291)
Assessment levy: net	-	\$ -	\$ -	\$ -	366,984
Special assessment: off-roll	1,224,920	922,902	205,197	1,128,099	421,995
Assessment prepayments	-	1,326,350	26,293	1,352,643	-
Interest	-	24	-	24	-
Lot closing	-	39,064	-	39,064	-
Total revenues	<u>1,224,920</u>	<u>2,288,340</u>	<u>231,490</u>	<u>2,519,830</u>	<u>788,979</u>
EXPENDITURES					
Debt service					
Principal - S2020A1	110,000	110,000	-	110,000	115,000
Principal prepayment - S2020A-2	-	1,330,000	450,000	1,780,000	-
Interest - S2020A-1	244,065	244,065	-	244,065	240,765
Interest - S2020A-2	333,960	320,375	4,950	325,325	255,640
Interest - S2020A-3	166,355	166,355	-	166,355	166,355
Total debt service	<u>854,380</u>	<u>2,170,795</u>	<u>454,950</u>	<u>2,625,745</u>	<u>777,760</u>
Other fees & charges					
Tax collector	-	-	-	-	7,646
Total other fees & charges	-	-	-	-	7,646
Total expenditures	<u>854,380</u>	<u>2,170,795</u>	<u>454,950</u>	<u>2,625,745</u>	<u>785,406</u>
Excess/(deficiency) of revenues over/(under) expenditures	370,540	117,545	(223,460)	(105,915)	3,573
Fund balance:					
Beginning fund balance (unaudited)		521,723	639,268	521,723	415,808
Ending fund balance (projected)	<u>\$ 370,540</u>	<u>\$ 639,268</u>	<u>\$ 415,808</u>	<u>\$ 415,808</u>	<u>419,381</u>
Use of fund balance:					
Debt service reserve account balance (required) - S2020A1					(88,879)
Principal and Interest expense - November 1, 2023 - S2020A1					(118,658)
Principal and Interest expense - November 1, 2023 - S2020A2					(127,820)
Principal and Interest expense - November 1, 2023 - S2020A3					(83,178)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 846</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/22			120,382.50	120,382.50	5,700,000.00
05/01/23	115,000.00	3.000%	120,382.50	235,382.50	5,585,000.00
11/01/23			118,657.50	118,657.50	5,585,000.00
05/01/24	120,000.00	3.000%	118,657.50	238,657.50	5,465,000.00
11/01/24			116,857.50	116,857.50	5,465,000.00
05/01/25	120,000.00	3.000%	116,857.50	236,857.50	5,345,000.00
11/01/25			115,057.50	115,057.50	5,345,000.00
05/01/26	125,000.00	3.500%	115,057.50	240,057.50	5,220,000.00
11/01/26			112,870.00	112,870.00	5,220,000.00
05/01/27	130,000.00	3.500%	112,870.00	242,870.00	5,090,000.00
11/01/27			110,595.00	110,595.00	5,090,000.00
05/01/28	135,000.00	3.500%	110,595.00	245,595.00	4,955,000.00
11/01/28			108,232.50	108,232.50	4,955,000.00
05/01/29	140,000.00	3.500%	108,232.50	248,232.50	4,815,000.00
11/01/29			105,782.50	105,782.50	4,815,000.00
05/01/30	145,000.00	3.500%	105,782.50	250,782.50	4,670,000.00
11/01/30			103,245.00	103,245.00	4,670,000.00
05/01/31	150,000.00	4.300%	103,245.00	253,245.00	4,520,000.00
11/01/31			100,020.00	100,020.00	4,520,000.00
05/01/32	155,000.00	4.300%	100,020.00	255,020.00	4,365,000.00
11/01/32			96,687.50	96,687.50	4,365,000.00
05/01/33	165,000.00	4.300%	96,687.50	261,687.50	4,200,000.00
11/01/33			93,140.00	93,140.00	4,200,000.00
05/01/34	170,000.00	4.300%	93,140.00	263,140.00	4,030,000.00
11/01/34			89,485.00	89,485.00	4,030,000.00
05/01/35	180,000.00	4.300%	89,485.00	269,485.00	3,850,000.00
11/01/35			85,615.00	85,615.00	3,850,000.00
05/01/36	185,000.00	4.300%	85,615.00	270,615.00	3,665,000.00
11/01/36			81,637.50	81,637.50	3,665,000.00
05/01/37	195,000.00	4.300%	81,637.50	276,637.50	3,470,000.00
11/01/37			77,445.00	77,445.00	3,470,000.00
05/01/38	200,000.00	4.300%	77,445.00	277,445.00	3,270,000.00
11/01/38			73,145.00	73,145.00	3,270,000.00
05/01/39	210,000.00	4.300%	73,145.00	283,145.00	3,060,000.00
11/01/39			68,630.00	68,630.00	3,060,000.00
05/01/40	220,000.00	4.300%	68,630.00	288,630.00	2,840,000.00
11/01/40			63,900.00	63,900.00	2,840,000.00
05/01/41	230,000.00	4.500%	63,900.00	293,900.00	2,610,000.00
11/01/41			58,725.00	58,725.00	2,610,000.00
05/01/42	240,000.00	4.500%	58,725.00	298,725.00	2,370,000.00
11/01/42			53,325.00	53,325.00	2,370,000.00
05/01/43	250,000.00	4.500%	53,325.00	303,325.00	2,120,000.00
11/01/43			47,700.00	47,700.00	2,120,000.00
05/01/44	265,000.00	4.500%	47,700.00	312,700.00	1,855,000.00
11/01/44			41,737.50	41,737.50	1,855,000.00
05/01/45	275,000.00	4.500%	41,737.50	316,737.50	1,580,000.00
11/01/45			35,550.00	35,550.00	1,580,000.00
05/01/46	290,000.00	4.500%	35,550.00	325,550.00	1,290,000.00

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/46			29,025.00	29,025.00	1,290,000.00
05/01/47	300,000.00	4.500%	29,025.00	329,025.00	990,000.00
11/01/47			22,275.00	22,275.00	990,000.00
05/01/48	315,000.00	4.500%	22,275.00	337,275.00	675,000.00
11/01/48			15,187.50	15,187.50	675,000.00
05/01/49	330,000.00	4.500%	15,187.50	345,187.50	345,000.00
11/01/49			7,762.50	7,762.50	345,000.00
05/01/50	345,000.00	4.500%	7,762.50	352,762.50	-
Total	5,700,000.00		4,305,345.00	10,005,345.00	

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
10/07/20				-	7,590,000.00
11/01/20			-	-	7,590,000.00
05/01/21			-	-	7,590,000.00
11/01/21	340,000.00		166,980.00	506,980.00	7,250,000.00
02/01/22	555,000.00		6,105.00	561,105.00	6,695,000.00
05/01/22	435,000.00		147,290.00	582,290.00	6,260,000.00
08/01/22	450,000.00		4,950.00	454,950.00	5,810,000.00
11/01/22			127,820.00	127,820.00	5,810,000.00
05/01/23			127,820.00	127,820.00	5,810,000.00
11/01/23			127,820.00	127,820.00	5,810,000.00
05/01/24			127,820.00	127,820.00	5,810,000.00
11/01/24			127,820.00	127,820.00	5,810,000.00
05/01/25			127,820.00	127,820.00	5,810,000.00
11/01/25			127,820.00	127,820.00	5,810,000.00
05/01/26			127,820.00	127,820.00	5,810,000.00
11/01/26			127,820.00	127,820.00	5,810,000.00
05/01/27			127,820.00	127,820.00	5,810,000.00
11/01/27			127,820.00	127,820.00	5,810,000.00
05/01/28			127,820.00	127,820.00	5,810,000.00
11/01/28			127,820.00	127,820.00	5,810,000.00
05/01/29			127,820.00	127,820.00	5,810,000.00
11/01/29			127,820.00	127,820.00	5,810,000.00
05/01/30			127,820.00	127,820.00	5,810,000.00
11/01/30			127,820.00	127,820.00	5,810,000.00
05/01/31			127,820.00	127,820.00	5,810,000.00
11/01/31			127,820.00	127,820.00	5,810,000.00
05/01/32			127,820.00	127,820.00	5,810,000.00
11/01/32			127,820.00	127,820.00	5,810,000.00
05/01/33			127,820.00	127,820.00	5,810,000.00
11/01/33			127,820.00	127,820.00	5,810,000.00
05/01/34			127,820.00	127,820.00	5,810,000.00
11/01/34			127,820.00	127,820.00	5,810,000.00
05/01/35			127,820.00	127,820.00	5,810,000.00
11/01/35			127,820.00	127,820.00	5,810,000.00
05/01/36			127,820.00	127,820.00	5,810,000.00
11/01/36			127,820.00	127,820.00	5,810,000.00
05/01/37			127,820.00	127,820.00	5,810,000.00
11/01/37			127,820.00	127,820.00	5,810,000.00
05/01/38			127,820.00	127,820.00	5,810,000.00
11/01/38			127,820.00	127,820.00	5,810,000.00
05/01/39			127,820.00	127,820.00	5,810,000.00
11/01/39			127,820.00	127,820.00	5,810,000.00
05/01/40	5,810,000.00	4.400%	127,820.00	5,937,820.00	-
Total	5,810,000.00		4,345,880.00	4,345,880.00	

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

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

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 5/31/2022	Projected through 9/30/2022	Total Actual & Projected	
REVENUES					
Special assessment - on-roll	\$ -				\$ 490,115
Allowable discounts (4%)	-				(19,605)
Assessment levy: net	-	\$ -	\$ -	\$ -	470,510
Special assessment: off-roll	-	-	-	-	373,429
Assessment prepayments	-	-	-	-	-
Interest	-	4	-	4	-
Total revenues	-	4	-	4	843,939
EXPENDITURES					
Debt service					
Principal	-	-	-	-	265,000
Principal - series B	-	-	-	-	-
Principal prepayment	-	-	-	-	-
Interest	-	70,301	-	70,301	575,188
Total debt service	-	70,301	-	70,301	840,188
Other fees & charges					
Costs of issuance	-	148,250	-	148,250	-
Tax collector	-	-	-	-	9,802
Total other fees & charges	-	148,250	-	148,250	9,802
Total expenditures	-	218,551	-	218,551	849,990
Excess/(deficiency) of revenues over/(under) expenditures	-	(218,547)	-	(218,547)	(6,051)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	1,255,348	-	1,255,348	-
Underwriter's discount	-	(279,434)	-	(279,434)	-
Total other financing sources/(uses)	-	975,914	-	975,914	-
Fund balance:					
Net increase/(decrease) in fund balance	-	757,367	-	757,367	(6,051)
Beginning fund balance (unaudited)	-	-	757,367	-	757,367
Ending fund balance (projected)	\$ -	\$ 757,367	\$ 757,367	\$ 757,367	751,316
Use of fund balance:					
Debt service reserve account balance (required)					(418,294)
Principal and Interest expense - November 1, 2023					(283,288)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 49,734</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/22			287,593.75	287,593.75	14,375,000.00
05/01/23	265,000.00	3.250%	287,593.75	552,593.75	14,110,000.00
11/01/23			283,287.50	283,287.50	14,110,000.00
05/01/24	270,000.00	3.250%	283,287.50	553,287.50	13,840,000.00
11/01/24			278,900.00	278,900.00	13,840,000.00
05/01/25	280,000.00	3.250%	278,900.00	558,900.00	13,560,000.00
11/01/25			274,350.00	274,350.00	13,560,000.00
05/01/26	290,000.00	3.250%	274,350.00	564,350.00	13,270,000.00
11/01/26			269,637.50	269,637.50	13,270,000.00
05/01/27	300,000.00	3.250%	269,637.50	569,637.50	12,970,000.00
11/01/27			264,762.50	264,762.50	12,970,000.00
05/01/28	310,000.00	3.625%	264,762.50	574,762.50	12,660,000.00
11/01/28			259,143.75	259,143.75	12,660,000.00
05/01/29	320,000.00	3.625%	259,143.75	579,143.75	12,340,000.00
11/01/29			253,343.75	253,343.75	12,340,000.00
05/01/30	335,000.00	3.625%	253,343.75	588,343.75	12,005,000.00
11/01/30			247,271.88	247,271.88	12,005,000.00
05/01/31	345,000.00	3.625%	247,271.88	592,271.88	11,660,000.00
11/01/31			241,018.75	241,018.75	11,660,000.00
05/01/32	360,000.00	3.625%	241,018.75	601,018.75	11,300,000.00
11/01/32			234,493.75	234,493.75	11,300,000.00
05/01/33	375,000.00	4.000%	234,493.75	609,493.75	10,925,000.00
11/01/33			226,993.75	226,993.75	10,925,000.00
05/01/34	390,000.00	4.000%	226,993.75	616,993.75	10,535,000.00
11/01/34			219,193.75	219,193.75	10,535,000.00
05/01/35	405,000.00	4.000%	219,193.75	624,193.75	10,130,000.00
11/01/35			211,093.75	211,093.75	10,130,000.00
05/01/36	420,000.00	4.000%	211,093.75	631,093.75	9,710,000.00
11/01/36			202,693.75	202,693.75	9,710,000.00
05/01/37	440,000.00	4.000%	202,693.75	642,693.75	9,270,000.00
11/01/37			193,893.75	193,893.75	9,270,000.00
05/01/38	455,000.00	4.000%	193,893.75	648,893.75	8,815,000.00
11/01/38			184,793.75	184,793.75	8,815,000.00
05/01/39	475,000.00	4.000%	184,793.75	659,793.75	8,340,000.00
11/01/39			175,293.75	175,293.75	8,340,000.00
05/01/40	495,000.00	4.000%	175,293.75	670,293.75	7,845,000.00
11/01/40			165,393.75	165,393.75	7,845,000.00
05/01/41	515,000.00	4.000%	165,393.75	680,393.75	7,330,000.00
11/01/41			155,093.75	155,093.75	7,330,000.00
05/01/42	535,000.00	4.000%	155,093.75	690,093.75	6,795,000.00
11/01/42			144,393.75	144,393.75	6,795,000.00
05/01/43	555,000.00	4.250%	144,393.75	699,393.75	6,240,000.00
11/01/43			132,600.00	132,600.00	6,240,000.00
05/01/44	580,000.00	4.250%	132,600.00	712,600.00	5,660,000.00
11/01/44			120,275.00	120,275.00	5,660,000.00
05/01/45	605,000.00	4.250%	120,275.00	725,275.00	5,055,000.00
11/01/45			107,418.75	107,418.75	5,055,000.00
05/01/46	635,000.00	4.250%	107,418.75	742,418.75	4,420,000.00

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/46			93,925.00	93,925.00	4,420,000.00
05/01/47	660,000.00	4.250%	93,925.00	753,925.00	3,760,000.00
11/01/47			79,900.00	79,900.00	3,760,000.00
05/01/48	690,000.00	4.250%	79,900.00	769,900.00	3,070,000.00
11/01/48			65,237.50	65,237.50	3,070,000.00
05/01/49	720,000.00	4.250%	65,237.50	785,237.50	2,350,000.00
11/01/49			49,937.50	49,937.50	2,350,000.00
05/01/50	750,000.00	4.250%	49,937.50	799,937.50	1,600,000.00
11/01/50			34,000.00	34,000.00	1,600,000.00
05/01/51	785,000.00	4.250%	34,000.00	819,000.00	815,000.00
11/01/51			17,318.75	17,318.75	815,000.00
05/01/52	815,000.00	4.250%	17,318.75	832,318.75	-
Total	14,375,000.00		10,946,506.26	25,321,506.26	

**WINDWARD AT LAKEWOOD RANCH
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

On-Roll - Phase 1 (Series 2020A-1)*					
Product	Units	FY 2023 O&M Assessment per Unit	FY 2023 DS Assessment per Unit	FY 2023 Total Assessment per Unit	FY 2022 Total Assessment per Unit
Paired Villas 37.5'	64	\$ 793.00	\$ 953.57	\$ 1,746.57	\$ 1,179.31
SF 45'	86	951.59	1,152.23	2,103.82	1,423.03
SF 52'	67	1,099.62	1,324.40	2,424.02	1,637.40
SF 72'	73	1,522.55	1,827.67	3,350.22	2,261.11
Total	290				

On-Roll - Phase 2A & 2B (Series 2022)**					
Product	Units	FY 2023 O&M Assessment per Unit	FY 2023 DS Assessment per Unit	FY 2023 Total Assessment per Unit	FY 2022 Total Assessment per Unit
Townhome	-	\$ 528.66	\$ 961.75	\$ 1,490.41	n/a
Villas 37.5'	104	793.00	1,202.52	1,995.52	n/a
SF 45'	52	951.59	1,443.03	2,394.62	n/a
SF 52'	77	1,099.62	1,667.49	2,767.11	n/a
SF 72'	70	1,522.55	2,308.84	3,831.39	n/a
Total	303				

Off-Roll - Martinique (Series 2022)					
Product	Units	FY 2023 O&M Assessment per Unit	FY 2023 DS Assessment per Unit	FY 2023 Total Assessment per Unit	FY 2022 Total Assessment per Unit
Townhome	120	\$ 496.94	\$ 908.85	\$ 1,405.79	n/a
Total	120				

Off-Roll - Phase 2C (Series 2022)**					
Product	Units	FY 2023 O&M Assessment per Unit	FY 2023 DS Assessment per Unit	FY 2023 Total Assessment per Unit	FY 2022 Total Assessment per Unit
Unplatted Acres	78.15	\$ 1,033.64	\$ 3,382.82	\$ 4,416.46	n/a
Total	78.15				

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

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