

*Westside Community  
Development District*

*Agenda*

*May 2, 2018*

# AGENDA

# *Westside*

## *Community Development District*

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135 W. Central Blvd., Suite 320, Orlando, FL 32801  
Phone: 407-841-5524 – Fax: 407-839-1526

April 25, 2018

**Board of Supervisors  
Westside Community  
Development District**

Dear Board Members:

The Board of Supervisors of Westside Community Development District will meet **Wednesday, May 2, 2018 at 11:00 AM at the Offices of Hanson, Walter & Associates, 8 Broadway Avenue, Suite 104, Kissimmee, FL 34741.** Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the April 4, 2018 Meeting
4. Review and Acceptance of Draft Fiscal Year 2017 Audit Report
5. Consideration of Resolution 2018-08 Approving the Proposed Fiscal Year 2019 Budget and Setting a Public Hearing
6. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet and Income Statement
    - iii. Discussion of Direct Bill Status
    - iv. Presentation of Number of Registered Voters – 503
    - v. Designation of **November 7, 2018** as Landowners' Meeting Date (1 Seat)
    - vi. Discussion of Qualifying Period and Procedure
7. Supervisor's Requests
8. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is the approval of the minutes of the April 4, 2018 meeting. The minutes are enclosed for your review.

The fourth order of business is the review and acceptance of the draft Fiscal Year 2017 audit report. A copy of the report is enclosed for your review.

The fifth order of business is the consideration of Resolution 2018-08 approving the proposed Fiscal Year 2019 budget and setting a public hearing. Once approved, the budget will be

transmitted to the governing authorities at least 60 days prior to the final budget hearing. A copy of the Resolution and proposed budget are enclosed for your review.

The sixth order of business is the Staff Reports. Section C is the District Manager's Report. Section 1 includes the check register for approval and Section 2 includes the balance sheet and income statement for review. Section 3 is the discussion of the direct bill status. A copy of the summary is enclosed for your review. Section 4 is the presentation of the number of registered voters within the boundaries of the District. A copy of the letter from the Osceola County Supervisor of Elections is enclosed for your review. Section 5 is the designation of November 7, 2018 as the landowners' meeting date. A copy of the instructions, sample agenda and landowners' proxy is enclosed for your review. Section 6 is the discussion of the qualifying period and procedure for the general election. A copy of the information detailing the dates and procedure is enclosed for your review.

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

Sincerely,

A handwritten signature in blue ink, appearing to read "G. S. Flint".

George S. Flint  
District Manager

CC: Jan Carpenter, District Counsel  
Mark Vincutonis, District Engineer  
Darrin Mossing, GMS

Enclosures



# MINUTES

MINUTES OF MEETING  
WESTSIDE  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Westside Community Development District was held Wednesday, April 4, 2018 at 11:00 a.m. at the offices of Hanson Walter & Associates, 8 Broadway Avenue, Suite 104, Kissimmee, Florida.

Present and constituting a quorum were:

Andrew Abel	Chairman
Mike Dady	Assistant Secretary
Scott Stewart	Assistant Secretary

Also present were:

George Flint	District Manager
Andrew d'Adesky	District Counsel
Mark Vincutonis	District Engineer
Brian Smith	Field Manager
Jill Burns	GMS

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order at 11:00 a.m. and called the roll.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

There being none, the next item followed.

**THIRD ORDER OF BUSINESS**

**Approval of the Minutes of the February 7, 2018 and February 26, 2018 Meetings**

Mr. Flint stated next is approval of the minutes of the February 7, and February 26, 2018 meetings. Did the Board have any comments on the minutes?

Mr. Dady stated on page 3 of the February 7<sup>th</sup> minutes, there is a typo, Mr. Dady asked the law suit was dropped and it should state, Mr. Dady asked "if" the law suit was dropped.

On MOTION by Mr. Dady seconded by Mr. Abel with all in favor the minutes of the February 7, 2018 were approved as amended and the February 28, 2018 meeting minutes were approved as presented.
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**FOURTH ORDER OF BUSINESS**

**Consideration of Revised Assessment Methodology Report**

Mr. Flint stated the tables were in your agenda package, we handed out some narrative and the narrative needs some additional work to better describe the tables. I would ask that the Board approve it subject to District Counsel review and any modification of the narrative.

Mr. d'Adesky stated also written bondholder sign-off on the particular plan.

Mr. Dady stated I would add that this methodology not be approved until the transaction closes. If it doesn't wouldn't we have an anomaly there?

Mr. Flint stated you can approve it subject to closing that way we don't have to come back and the purpose of the meeting today was to approve this because of the closing.

Mr. d'Adesky stated because of the closing, which we are now aware may be six or nine months down the road at this point. They have a year.

Mr. Dady stated our due diligence is past so I feel this is appropriate to discuss at this time and I would note for the Board that the True-Up essentially is in recognition of the fact that this was the Town Center for Westside and it used to have a lot of square feet of commercial. The market has corrected itself and the proposed use is not consistent with what the rest of Westside is, the property was rezoned about four or five months ago so this methodology is consistent with the new zoning.

Mr. Abel asked are they doing all townhomes?

Mr. Dady responded no, they are doing some 40's and small zero lot line singles and townhomes. The SPE is keeping the corner for coming soon a gas station in your neighborhood. It is deed restricted for no hard liquor sales, adult establishments, etc.

On MOTION by Mr. Dady seconded by Mr. Stewart with all in favor the revised assessment methodology report was approved in substantial form subject to staff and District Counsel review and changes, written bondholder consent and the closing of the sale of Parcel K.

Mr. Dady stated we didn't add it to the motion but George is going to do something with the narrative on the tables.

Mr. Flint stated yes, I think we need to do a better job describing the tables. I think the tables are in fairly good shape but if you looked at the tables themselves it would be hard to decipher.

Mr. Dady stated I would like to ask about the True-Up mechanism. It says that at the time, I always thought true-up was based on the plat but this very creatively states it could be a declaration of a condominium, a site plan, which is very broad or a revision thereto for the developer.

Mr. d'Adesky stated I think that was a broad term meant to give a level of discretion. In this case it would be the platting of the parcel.

Mr. Dady stated I suggest that change be made. Even though I'm very much for being able to true-up on only a site plan but sometimes it takes ten to get it right. I like having the declaration of a condo because people in this development do condo plats, where you don't do a boundary survey plat, but you go to Tallahassee and get the condo buildings laid out, it is called a condo plat.

Mr. Flint stated we will modify that.

## **FIFTH ORDER OF BUSINESS**

### **Staff Reports**

#### **A. Attorney**

Mr. d'Adesky stated on the item we talked about the road deeds, those have been given to the County, all of those have been given to the County last week. We followed up this week and haven't heard back from them but hopefully, those will be accepted by the County. There were some minor scrivener's errors in some of the drainage easement deeds, which we corrected as well.

#### **B. Engineer**

Mr. Dady stated the two right of way strips that were described by Hanson for dedication to the County for Westside Boulevard and Goodman. There were two strips of right of way that we were holding back until the County settled all its lawsuit issues. Now that the dust has settled, are those in process, or where are they in terms of legal descriptions and County acceptance?

Mr. d'Adesky stated those were sent over to the County and they are pending review and acceptance on their end.

Mr. Dady asked could we check on the review? Those are important right of ways.

Mr. Abel stated it can hamper someone's ability to plat.

**C. Manager**

**i. Approval of Check Register**

Mr. Flint stated that the check register in the amount of \$72,157.29 was included in the agenda package for approval.

On MOTION by Mr. Abel seconded by Mr. Stewart with all in favor the check register was approved.

**ii. Balance Sheet and Income Statement**

A copy of the balance sheet and income statement were included in the agenda package.

**iii. Discussion of Direct Bill Status**

A copy of the direct bill status was included in the agenda package.

**iv. Field Manager**

Mr. Dady asked when was the last time you drove the project?

Mr. Smith responded on Monday.

Mr. Dady asked did you notice any activity on any of the Florence Villa parcels?

Mr. Smith responded no.

Mr. Dady asked any reports of trash dumping?

Mr. Smith responded I had a guy out there all day picking up trash last week. There was an accident and we lost a Magnolia and the turf is rough and the weather doesn't help. We need rain and we need to get the turf looking better but outside that it looks pretty good out there. I just pressure washed the front entrance. I haven't seen any activity other than Solara.

Mr. Dady stated if you would pay special attention to Bahama Bay II we had word there was some more sinkhole activity. If you could drive the site and see if there has been any new roped off areas and check the newly purchased sites for engineering, survey or construction activity, Parcel H, Parcel K especially, trash dumping or other stuff. Are there still paintball wars out there?

Mr. Smith responded there are still four-wheelers out there and back on the conservation area they knocked down the fence so we put that back up.

Mr. Dady asked what about the signage is that still up?

Mr. Smith responded it is, there are some signs up. I haven't seen any down or laying down; they may have been removed altogether. All the conservation signs that are there are intact.

Mr. Flint stated as far as the four-wheeler activity we placed a bunch of "no trespassing" signs out there and have alerted the Sheriff's Department.

Mr. Smith stated with all the construction coming in there is a lot less than there was.

Mr. Dady asked is the fencing still up?

Mr. Smith responded there is a section of the green conservation fence that is down and I will get it back up.

## **SIXTH ORDER OF BUSINESS**

### **Supervisor's Requests**

Mr. Abel stated we talked a couple months ago that there is a missing segment of streetlights. Now that it is more built up out here it sticks out.

Mr. Flint stated I will follow-up with Jason. We should be able to get the streetlight lease amended and get additional poles in there. It will take time as you know.

On MOTION by Mr. Abel seconded by Mr. Stewart with all in favor the meeting adjourned at 11:21 a.m.
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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## **SECTION IV**

**DRAFT**

**Westside Community Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2017**



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## **REPORT OF INDEPENDENT AUDITORS**

To the Board of Supervisors  
Westside Community Development District  
Osceola County, Florida

### **Report on the Financial Statements**

We have audited the accompanying basic financial statements of Westside Community Development District as of and for the year ended September 30, 2017, as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

To the Board of Supervisors  
Westside Community Development District

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### **Basis for Adverse Opinion on the Discretely Presented Component Units**

The financial statements do not include financial data for one of the District's legally separate component units. Accounting principles generally accepted in the United States of America require the financial data for the component unit to be reported with the financial data of the District's primary government unless the District also issues financial statements for the financial reporting entity that include the financial data for its component unit. The District has not issued such reporting entity financial statements. Because of this departure from accounting principles generally accepted in the United States of America, the assets, liabilities, net position, revenues, and expenses of the aggregate discretely presented component units should have been presented.

### **Adverse Opinion**

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on the Discretely Presented Component Units", the financial statements referred to above do not present fairly, the financial position of the discretely presented component units of the District as of September 30, 2017, or the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Qualified Opinion**

In our opinion, except for the effects of the matter described in the "Basis for Adverse Opinion on the Discretely Presented Component Unit" paragraph, the financial statements referred to above present fairly, in all material respects, the financial position of the aggregate remaining fund information of the District as of September 30, 2017, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Unmodified Opinions**

In our opinion, the financial statements referred to previously 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, 2017, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

To the Board of Supervisors  
Westside Community Development District

**DRAFT**

## **Other Matters**

### *Required Supplementary Information*

Governmental accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and budgetary comparison be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by *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 in accordance with governmental auditing standards generally accepted in the United States of America, which consisted principally of inquires 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 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 Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued a report dated April XX, 2018 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 and contracts.

The purpose of that report is 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 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 Westside Community Development District's internal control over financial reporting and compliance.

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

April XX, 2018

**Westside Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2017**

**DRAFT**

Management's discussion and analysis of Westside Community Development District (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

#### **OVERVIEW OF THE FINANCIAL STATEMENTS**

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position are reported in three categories; net investment in capital assets, restricted, and unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment and debt service.

*Fund financial statements* present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Westside Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2017**

**DRAFT**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

*Fund financial statements* include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The government-wide financial statement is designed to provide the reader with a broad overview of the District's finances, in a manner similar to a private sector business. In the government-wide statement of net position, the governmental activities column is presented on a consolidated basis and is reported on a full-accrual economic resource basis, which recognizes all non-current assets and receivables as well as all non-current debt and obligations. The effect of interfund activity has been eliminated from the government-wide financial statements. In contrast, the governmental fund financial statements are grouped into funds to account for and to maintain control over resources that have been segregated for specific activities or objectives. The fund financial statements are presented using the current financial resources measurement focus and the modified accrual basis where as revenues are recorded when collected in the current period or within 60 days of year-end and expenditures are recorded when a liability is incurred. The difference between the two statements arises primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. A reconciliation of the government-wide and the fund financial statement is provided to illustrate these differences.

*Notes to financial statements* provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

**Financial Highlights**

The following are the highlights of financial activity for the year ended September 30, 2017.

- ♦ The District's total liabilities exceeded total assets by \$(2,794,914), (net position). Unrestricted net position for Governmental Activities was \$(4,792,391). Net investment in capital assets was \$1,969,976. Restricted net position was \$27,501.
- ♦ Governmental activities revenues totaled \$5,407,460 while governmental activities expenses totaled \$4,115,542.

**Westside Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2017**

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**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District**

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

**Net Position**

	<b>Governmental Activities</b>	
	<b>2017</b>	<b>2016</b>
Current assets	\$ 891,688	\$ 707,718
Restricted assets	5,907,151	6,283,519
Capital assets	29,561,750	30,390,708
<b>Total Assets</b>	<b>36,360,589</b>	<b>37,381,945</b>
Current liabilities	9,868,582	11,477,045
Non-current liabilities	29,286,921	29,991,732
<b>Total Liabilities</b>	<b>39,155,503</b>	<b>41,468,777</b>
Net investment in capital assets	1,969,976	2,142,383
Net position - restricted	27,501	27,788
Net position - unrestricted	(4,792,391)	(6,257,003)
<b>Total Net Position</b>	<b>\$ (2,794,914)</b>	<b>\$ (4,086,832)</b>

The increase in current assets is mostly the result of the establishment of capital reserves in the current year.

The decrease in capital assets and net investment in capital assets is primarily the result of current year depreciation.

The decrease in current liabilities and restricted assets and the increase in unrestricted net position is mostly the result of payments made on matured debt service in the current year.

The decrease in non-current liabilities is mostly the result of maturing principal payments in the current year.

**Westside Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2017**

DRAFT

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District (Continued)**

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

		<b>Governmental Activities</b>	
		<b>2017</b>	<b>2016</b>
Program Revenues			
Charges for services	\$ 1,324,736	\$ 1,330,215	
Operating grants and contributions	4,062,165	8,261,520	
General Revenues			
Investment earnings	9,916	2,734	
Miscellaneous revenues	10,643	1,832	
Total Revenues	<u>5,407,460</u>	<u>9,596,301</u>	
Expenses			
General government	589,047	705,764	
Physical environment	1,199,982	1,212,815	
Interest on long term debt	2,326,513	2,752,180	
Total Expenses	<u>4,115,542</u>	<u>4,670,759</u>	
Change in Net Position	1,291,918	4,925,542	
Net Position - Beginning of Year	<u>(4,086,832)</u>	<u>(9,012,374)</u>	
Net Position - End of Year	<u><u>\$ (2,794,914)</u></u>	<u><u>\$ (4,086,832)</u></u>	

The decrease in operating grants and contributions is mostly attributable to a decrease in contributions received from landholders resulting from land sale proceeds.

The decrease in general government expenses was primarily due to a decrease in the expenditures at the fund level related to the land in default.



**Westside Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2017**

**DRAFT**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Capital Assets Activity**

The following schedule provides a summary of the District's capital assets as of 2017 and 2016.

Description	Governmental Activities	
	2017	2016
Land improvements	\$ 11,525,151	\$ 11,525,151
Improvements other than buildings	726,955	726,955
Infrastructure	27,061,750	26,986,750
Accumulated depreciation	(9,752,106)	(8,848,148)
Total Capital Assets (Net)	\$ 29,561,750	\$ 30,390,708

During the year, \$75,000 was added to infrastructure and \$903,958 in depreciation was recorded.

**General Fund Budgetary Highlights**

The budget exceeded actual expenditures for the year primarily because expenditures relating to operating reserves and plant replacement were less than expected.

There were no amendments to the September 30, 2017 budget.

**Debt Management**

Governmental Activities debt includes the following:

In December 2005, the District issued \$17,525,000 Series 2005 Special Assessment Revenue Bonds. The Bonds are the second of a series of debt to be issued by the District and were issued to retire the \$4,000,000 Bond Anticipation Notes in 2006, and finance the costs of acquisition, construction, installation and equipping of certain assessable improvements within the District. During the year, the District failed to meet the scheduled debt service requirements and the Series 2005 Bonds remain in default. Matured bonds payable totaled \$2,260,000 at September 30, 2017. The unmatured balance outstanding at September 30, 2017 was \$14,535,000.

**Westside Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2017**

**DRAFT**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Debt Management (Continued)**

In December 2007, the District issued \$17,510,000 Series 2007 Special Assessment Revenue Bonds. The bonds were issued to finance the construction of certain improvements and infrastructure within certain areas of the District. During the year, the District failed to meet the scheduled debt service requirements and the Series 2007 Bonds remain in default. Matured bonds payable totaled \$745,000 at September 30, 2017. The unmatured balance outstanding at September 30, 2017 was \$15,390,000.

In September 2014, the District reached an agreement with a contractor of the prior developer to pay them \$290,000 over five years. In December 2016, in a related claim, the District reached settlement in mediation with Osceola County and the contractor to pay an additional sum \$50,000 in 2019 and \$25,000 in 2020. The balance remaining on September 30, 2017 was \$182,500.

**Economic Factors and Next Year's Budget**

The District's overall financial condition improved in the current year. The District received legal settlements relating to past due assessments and the District made unscheduled interest and principal payments on the Series 2005 and Series 2007 bonds.

Additionally, the District received proceeds in the current year resulting from sales of property held by Westside CDD Holdings, LLC (SPE) and also expects to receive assessments from the new developers allowing the District to fully fund operations and the capital improvements deemed necessary.

Subsequent to year end, the District issued Special Assessment Revenue Bonds, Series 2018 in the amount of \$3,490,000 in order to fund the acquisition of a portion of the public infrastructure improvement associated with Solara Phase 1.

**Request for Information**

The financial report is designed to provide a general overview of Westside Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Westside Community Development District, Governmental Management Services, 135 W. Central Blvd, Suite 320, Orlando, FL 32801.

**Westside Community Development District**  
**STATEMENT OF NET POSITION**  
**September 30, 2017**

DRAFT

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Current Assets	
Cash	\$ 719,503
Investments	153,737
Due from other governments	4,789
Prepaid expenses	13,659
Total Current Assets	<u>891,688</u>
Non-Current Assets	
Restricted:	
Investments	5,880,042
Cash	27,109
Capital Assets Not Being Depreciated:	
Land and improvements	11,525,151
Capital Assets Being Depreciated:	
Improvements other than buildings	726,955
Infrastructure	27,061,750
Less: accumulated depreciation	<u>(9,752,106)</u>
Total Non-Current Assets	<u>35,468,901</u>
Total Assets	<u>36,360,589</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable and accrued expenses	20,796
Matured interest payable	2,802,219
Matured bonds payable	3,005,000
Accrued interest	3,256,817
Bonds payable - current	730,000
Note payable - current	53,750
Total Current Liabilities	<u>9,868,582</u>
Non-Current Liabilities	
Bonds payable	29,158,171
Note payable	128,750
Total Non-Current Liabilities	<u>29,286,921</u>
Total Liabilities	<u>39,155,503</u>
<b>NET POSITION</b>	
Net investment in capital assets	1,969,976
Restricted for capital projects	27,501
Unrestricted	<u>(4,792,391)</u>
Total Net Position	<u>\$ (2,794,914)</u>

*See accompanying notes to financial statements.*

**Westside Community Development District**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2017**

Functions/Programs	Expenses	Program Revenues		Net (Expenses) Revenues and Changes in Net Position	Component Unit
		Charges for Services	Operating Grants and Contributions	Governmental Activities	
<b>Primary government</b>					
Governmental Activities					
General government	\$ (589,047)	\$ 457,747	\$ -	\$ (131,300)	\$ -
Physical environment	(1,199,982)	230,040	-	(969,942)	-
Interest and other costs	(2,326,513)	636,949	4,062,165	2,372,601	-
Total Governmental Activities	<u>\$ (4,115,542)</u>	<u>\$ 1,324,736</u>	<u>\$ 4,062,165</u>	<u>1,271,359</u>	<u>-</u>
<b>Component unit</b>					
Westside SPE, LLC	<u>\$ (27,404)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>(27,404)</u>
General revenues:					
Investment earnings				9,916	-
Miscellaneous revenues				10,643	5,000
Total General Revenues				<u>20,559</u>	<u>5,000</u>
Change in Net Position				1,291,918	(22,404)
Net Position - October 1, 2016				(4,086,832)	22,404
Net Position - September 30, 2017				<u>\$ (2,794,914)</u>	<u>\$ -</u>

See accompanying notes to financial statements.

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**Westside Community Development District  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
September 30, 2017**

	<b>Governmental Funds</b>					
	<b>General</b>	<b>Debt Service 2005 Bonds</b>	<b>Debt Service 2007 Bonds</b>	<b>Capital Projects 2005</b>	<b>Capital Projects 2007</b>	<b>Total Governmental Funds</b>
<b>ASSETS</b>						
Cash	\$ 719,503	\$ -	\$ -	\$ -	\$ -	\$ 719,503
Investments, at fair value	153,737	-	-	-	-	153,737
Due from other governments	1,247	1,581	1,961	-	-	4,789
Prepaid expenses	13,659	-	-	-	-	13,659
Restricted assets:						
Investments, at fair value	-	3,786,956	2,092,694	392	-	5,880,042
Cash	-	-	-	-	27,109	27,109
<b>Total Assets</b>	<b>\$ 888,146</b>	<b>\$ 3,788,537</b>	<b>\$ 2,094,655</b>	<b>\$ 392</b>	<b>\$ 27,109</b>	<b>\$ 6,798,839</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts payable and accrued expenses	\$ 7,560	\$ 6,618	\$ 6,618	\$ -	\$ -	\$ 20,796
Matured interest payable	-	474,459	2,327,760	-	-	2,802,219
Matured principal payable	-	2,260,000	745,000	-	-	3,005,000
<b>Total Liabilities</b>	<b>7,560</b>	<b>2,741,077</b>	<b>3,079,378</b>	<b>-</b>	<b>-</b>	<b>5,828,015</b>
<b>FUND BALANCES</b>						
Nonspendable:						
Prepaid expenses	13,659	-	-	-	-	13,659
Restricted:						
Debt service	-	1,047,460	-	-	-	1,047,460
Capital projects	-	-	-	392	27,109	27,501
Assigned:						
Capital reserves	153,731	-	-	-	-	153,731
Unassigned	713,196	-	(984,723)	-	-	(271,527)
<b>Total Fund Balances</b>	<b>880,586</b>	<b>1,047,460</b>	<b>(984,723)</b>	<b>392</b>	<b>27,109</b>	<b>970,824</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 888,146</b>	<b>\$ 3,788,537</b>	<b>\$ 2,094,655</b>	<b>\$ 392</b>	<b>\$ 27,109</b>	<b>\$ 6,798,839</b>

See accompanying notes to financial statements.

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**Westside Community Development District**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCE**  
**TO NET POSITION OF GOVERNMENTAL ACTIVITIES**  
**September 30, 2017**

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Total Governmental Fund Balances	\$	970,824
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Amounts reported for governmental activities in the Statement of Net Position  
are different because:

Capital assets not being depreciated (land and improvements (\$11,525,151)) used in governmental activities are not current financial resources, and therefore are not reported at the fund level.		11,525,151
--	--	------------

Capital assets being depreciated, improvements other than buildings (\$726,955), infrastructure (\$27,061,750) net of accumulated depreciation (\$9,752,106) used in governmental activities are not current financial resources, and therefore are not reported at the fund level.		18,036,599
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Bond discount costs (\$109,438), net of accumulated amortization (\$32,609) used in governmental activities are not current financial resources, and therefore are not reported at the fund level.		76,829
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Long-term liabilities, including bonds payable and notes payable are not due and payable in the current period, and therefore are not reported at the fund level.		(30,147,500)
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Accrued interest expense for long-term debt is not a current financial use and; therefore is not reported at the fund level.		<u>(3,256,817)</u>
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Net Position of Governmental Activities	\$	<u>(2,794,914)</u>
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*See accompanying notes to financial statements.*

**Westside Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**GOVERNMENTAL FUNDS**  
**For the Year Ended September 30, 2017**

	Governmental Funds					Totals
	General	Debt Service 2005 Bonds	Debt Service 2007 Bonds	Capital Projects 2005	Capital Projects 2007	Governmental Funds
<b>Revenues</b>						
Special assessments	\$ 687,787	\$ 284,323	\$ 352,626	\$ -	\$ -	\$ 1,324,736
Developer contributions	-	23,173	-	-	-	23,173
Landholder contributions	-	3,731,005	61,000	-	-	3,792,005
Legal settlements	-	175,325	71,662	-	-	246,987
Investment earnings	411	4,127	5,365	2	11	9,916
Miscellaneous revenues	10,643	-	-	-	-	10,643
<b>Total Revenues</b>	<b>698,841</b>	<b>4,217,953</b>	<b>490,653</b>	<b>2</b>	<b>11</b>	<b>5,407,460</b>
<b>Expenditures</b>						
<b>Current</b>						
General government	127,358	156,639	304,750	-	300	589,047
Physical environment	296,024	-	-	-	-	296,024
Capital outlay	-	-	-	75,000	-	75,000
<b>Debt service</b>						
Principal	53,750	380,000	305,000	-	-	738,750
Interest	-	948,918	1,163,160	-	-	2,112,078
Other debt service	-	18,181	18,180	-	-	36,361
<b>Total Expenditures</b>	<b>477,132</b>	<b>1,503,738</b>	<b>1,791,090</b>	<b>75,000</b>	<b>300</b>	<b>3,847,260</b>
<b>Excess/(deficiency) of revenues over/(under) expenditures</b>	<b>221,709</b>	<b>2,714,215</b>	<b>(1,300,437)</b>	<b>(74,998)</b>	<b>(289)</b>	<b>1,560,200</b>
<b>Other financing sources (uses)</b>						
Loan proceeds	-	-	-	75,000	-	75,000
Transfers in	153,703	5,000	859,882	-	-	1,018,585
Transfers out	(153,703)	(859,882)	(5,000)	-	-	(1,018,585)
<b>Total Expenditures</b>	<b>-</b>	<b>(854,882)</b>	<b>854,882</b>	<b>75,000</b>	<b>-</b>	<b>75,000</b>
<b>Net change in fund balances</b>	<b>221,709</b>	<b>1,859,333</b>	<b>(445,555)</b>	<b>2</b>	<b>(289)</b>	<b>1,635,200</b>
<b>Fund Balances - October 1, 2016</b>	<b>658,877</b>	<b>(811,873)</b>	<b>(539,168)</b>	<b>390</b>	<b>27,398</b>	<b>(664,376)</b>
<b>Fund Balances - September 30, 2017</b>	<b>\$ 880,586</b>	<b>\$ 1,047,460</b>	<b>\$ (984,723)</b>	<b>\$ 392</b>	<b>\$ 27,109</b>	<b>\$ 970,824</b>

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See accompanying notes to financial statements.

**Westside Community Development District**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2017**

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Net Change in Fund Balances - Total Governmental Funds \$ 1,635,200

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount that depreciation (\$903,958) exceeded capital outlay (\$75,000). (828,958)

Loan proceeds provide current financial resources to governmental funds. However, in the Statement of Net Position, the loan proceeds increase long-term liabilities. This is the amount of loan proceeds in the current year. (75,000)

Repayments of bond principal are expenditures in the governmental funds and reduce long-term liabilities in the Statement of Net Position. 738,750

Governmental funds report bond discounts as an expenditure. However, in the Statement of Activities, this cost is allocated over the bond repayment as amortization. This is the amount of amortization period in the current period. (3,939)

In the Statement of Activities, interest is accrued on outstanding and matured bonds; whereas in governmental funds, interest expenditures are reported when due. This is the increase in accrued interest from the prior year. (174,135)

Change in Net Position of Governmental Activities \$ 1,291,918

*See accompanying notes to financial statements.*



**Westside Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL -**  
**GENERAL FUND**  
**For the Year Ended September 30, 2017**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Special assessments	\$ 681,730	\$ 681,730	\$ 687,787	\$ 6,057
Investment earnings	180	180	411	231
Miscellaneous revenues	-	-	10,643	10,643
<b>Total Revenues</b>	<b>681,910</b>	<b>681,910</b>	<b>698,841</b>	<b>16,931</b>
<b>Expenditures</b>				
<b>Current</b>				
General government	195,753	195,753	127,358	68,395
Physical environment	486,157	486,157	296,024	190,133
<b>Debt Service</b>				
Principal	-	-	53,750	(53,750)
<b>Total Expenditures</b>	<b>681,910</b>	<b>681,910</b>	<b>477,132</b>	<b>204,778</b>
<b>Net change in fund balances</b>	<b>-</b>	<b>-</b>	<b>221,709</b>	<b>221,709</b>
<b>Fund Balances - October 1, 2016</b>	<b>-</b>	<b>-</b>	<b>658,877</b>	<b>658,877</b>
<b>Fund Balances - September 30, 2017</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 880,586</b>	<b>\$ 880,586</b>

*See accompanying notes to financial statements.*

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**Westside Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2017**

**DRAFT**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

**1. Reporting Entity**

The District was established on August 30, 2004, pursuant to Osceola County Ordinance Number 04-34, subsequently amended by Ordinance Number 07-19, and Chapter 190, Florida Statutes. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing or re-constructing, enlarging or extending, equipping, operating and maintaining water management, bridges or culverts, district roads, landscaping, street lights and other basic infrastructure projects within or outside the boundaries of the Westside Community Development District. The District is governed by a five-member Board of Supervisors who are elected for two and four year terms. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Westside Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards Board, the District has identified two discretely-presented component units.

The Discretely-presented component units are legally separate entities which did not meet the criteria for blending. One of the component units is reported in separate columns to emphasize that it is legally separate from the District. The component units of the District is as follows:

Westside SPE, LLC – The Company is a special purpose entity (SPE) created by certain provisions in the Trust Indentures of the Series 2005 and Series 2007 Special Assessment Revenue Bonds. The Company and its operations, pursuant to an agreement between the Company, the District and the U.S. Bank National Association (the "Trustee"), are funded from amounts on deposit in the Trust estate. Funds received by the Company are to be remitted to the Trustee and applied in accordance with the Trust Indenture. This entity is included in the accompanying financial statements. This entity ceased operations during the year.

Westside CDD Holdings, LLC – The Company is a special purpose entity (SPE) created by certain provisions in the Trust Indentures of the Series 2005 and Series 2007 Special Assessment Revenue Bonds. The Trustee of this component unit has elected not to provide the District with its financial information.

**Westside Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2017**

**DRAFT**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting**

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

**a. Government-wide Financial Statements**

Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by developer contributions and interest. Program revenues include charges for services and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the Statement of Activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as another financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

**b. Fund Financial Statements**

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

**Westside Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2017**

**DRAFT**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds**

The District classifies fund balance according to the Governmental Accounting Standards Board Statement 54 – *Fund Balance Reporting and Governmental Fund Type Definitions*. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

**Nonspendable Fund Balance** – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

**Restricted Fund Balance** – This classification includes amounts that can be spent only for specific purposes stipulated by the state constitution, external resource providers, or through enabling legislation.

**Assigned Fund Balance** – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

**Unassigned Fund Balance** – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

**Westside Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2017**

**DRAFT**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds (Continued)**

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

**3. Basis of Presentation**

**a. Governmental Major Funds**

General Fund – The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Debt Service Fund 2005 and 2007 Bonds – Accounts for debt service requirements to retire the special assessment revenue bonds which were used, among other things, to retire the debt of the bond anticipation notes and to finance the acquisition and construction of certain master infrastructure improvements within the District.

Capital Projects Fund 2005 and 2007 – The Capital Projects Fund accounts for construction of certain infrastructure improvements within the boundaries of the District.

**Westside Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2017**

**DRAFT**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**3. Basis of Presentation (Continued)**

**b. Non-current Governmental Assets/Liabilities**

GASB Statement 34 requires that non-current governmental assets, such as land and buildings, and non-current governmental liabilities, such as general obligation bonds, be reported in the governmental activities column in the government-wide Statement of Net Position.

**4. Assets, Liabilities, and Net Position or Equity**

**a. Cash and Investments**

Chapter 280, Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

**b. Restricted Assets**

Certain net position of the District will be classified as restricted assets on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors.

**Westside Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2017**

**DRAFT**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4. Assets, Liabilities, and Net Position or Equity (Continued)**

**c. Capital Assets**

Capital assets, which include infrastructure and construction in progress, are reported in governmental activities.

The District defines capital assets as assets with an initial, individual cost of \$1,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

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

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Improvements other than buildings	10 years
Infrastructure	30 years

**d. Budgets**

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. Formal budgets are adopted for the general fund. The legal level of budgetary control is at the fund level. As a result, deficits in the budget variance columns of the accompanying financial statements may occur. All budgeted appropriations lapse at year end.

**e. Unamortized Bond Discounts**

Bond discounts associated with the issuance of revenue bonds are amortized according to the straight line method of accounting. For financial reporting, unamortized bond discounts are netted against the applicable long-term debt.

**Westside Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2017**

**DRAFT**

**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

**1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position**

"Total fund balances" of the District's governmental funds (\$970,824) differs from "net position" of governmental activities (\$2,794,914) reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the Governmental Fund Balance Sheet. The effect of the differences is illustrated below.

**Capital related items**

When capital assets (improvements and infrastructure that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Land and improvements	\$ 11,525,151
Improvements other than buildings	726,955
Infrastructure	27,061,750
Accumulated depreciation	(9,752,106)
Total	<u>\$ 29,561,750</u>

**Long-term debt transactions**

Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities are reported in the Statement of Net Position. Balances at September 30, 2017 were:

Bonds payable	\$ (29,965,000)
Note payable	(182,500)
Bond discount costs	109,438
Accumulated amortization	(32,609)
Total	<u>\$ (30,070,671)</u>

**Accrued interest**

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to the accrued interest on bonds.

Accrued interest	<u>\$ (3,256,817)</u>
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**Westside Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2017**

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**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)**

**2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities**

The "net change in fund balances" for government funds (\$1,635,200) differs from the "change in net position" for governmental activities (\$1,291,918) reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

**Capital related items**

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation expense. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decrease by the amount of depreciation expense charged for the year.

Depreciation	\$ (903,958)
Capital outlay	75,000
Total	<u>\$ (828,958)</u>

**Long-term debt transactions**

Repayments of bond principal are reported as expenditures in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used.

Note payable payments	\$ 53,750
Bond principal payments	685,000
Amortization of bond discounts	(3,939)
Total	<u>\$ 734,811</u>

The issuance of new debt provides current financial resources to governmental funds, but the issuance of new debt increase long-term liabilities

Proceeds from note payable	<u>\$ (75,000)</u>
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Some expenses reported in the Statement of Activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.

Net change in accrued interest payable	<u>\$ (174,135)</u>
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**Westside Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2017**

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**NOTE C – CASH AND INVESTMENTS**

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

**Custodial Credit Risk – Deposits**

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District follows the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2017, the District's bank balance was \$747,017 and the carrying value was \$746,612. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

As of September 30, 2017, the District had the following investments and maturities:

Investment	Maturities	Fair Value
Fidelity Government Portfolio Class III	33 days*	\$ 5,880,042
State Board of Administration Florida Prime	51 days*	153,737
Total		<u>\$ 6,033,779</u>

\*Maturities are a weighted average maturity.

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that use the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the Fidelity Government Portfolio Class III investment listed above is a Level 1 asset.

**Interest Rate Risk**

The formal investment policy of the District conforms with State statutory requirements and bond indentures for investment maturities as a means of managing its exposure to increasing interest rates.

**Westside Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2017**

DRAFT

**NOTE C – CASH AND INVESTMENTS (CONTINUED)**

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2017, the District's investments in Fidelity Government Portfolio Class III and the State Board of Administration Florida Prime were rated AAAM by Standard and Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one investment. The investments in Fidelity Government Portfolio Class III are 97% of the District's total investments. The remaining 3% of the District's total investments are in the Florida Prime.

The types of deposits and investments and their level of risk exposure as of September 30, 2017 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

**NOTE D – CAPITAL ASSETS**

Capital Asset activity for the year ended September 30, 2017 was as follows:

	Balance October 1, 2016	Additions	Deletions	Balance September 30, 2017
<u>Governmental Activities:</u>				
Capital Assets, Not Being Depreciated:				
Land and improvements	\$ 11,525,151	\$ -	\$ -	\$ 11,525,151
Capital Assets, Being Depreciated:				
Infrastructure	26,986,750	75,000	-	27,061,750
Improvements other than buildings	726,955	-	-	726,955
Total Capital Assets, Being Depreciated	27,713,705	75,000	-	27,788,705
Less Accumulated Depreciation For:				
Infrastructure	(8,160,053)	(901,642)	-	(9,061,695)
Improvements other than buildings	(688,095)	(2,316)	-	(690,411)
Total Accumulated Depreciation	(8,848,148)	(903,958)	-	(9,752,106)
Total Capital Assets Depreciated, Net	18,865,557	(828,958)	-	18,036,599
Governmental Activities Capital Assets	\$ 30,390,708	\$ (828,958)	\$ -	\$ 29,561,750

Depreciation of \$903,958 was charged to physical environment.

**Westside Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2017**

**DRAFT**

**NOTE E – LONG-TERM DEBT**

The following is a summary of debt activity for the District for the year ended September 30, 2017:

Bonds/notes payable at October 1, 2016	\$ 30,811,250
Additions to note payable	75,000
Principal payments	<u>(778,750)</u>
Bonds/notes payable at September 30, 2017	<u>\$ 30,107,500</u>

During the year, the scheduled debt service payments on the Series 2005 Bond and Series 2007 Bond, \$854,459 and \$1,468,160, respectively, were not paid by the District. These amounts are reflected in the balance of matured bonds payable and matured interest payable in the accompanying financial statements.

The District did make unscheduled debt service payments on the Series 2007 Bond of \$40,000 as a special call principal payment and \$4,076,100 which was applied to previously matured interest payable.

District debt is comprised of the following at September 30, 2017:

**Special Assessment Revenue Bonds, Series 2005**

\$17,525,000 Series 2005 Bonds, interest at 5.65%, maturing thru May 1, 2041, payable on May 1 and November 1; collateralized by the pledged revenues of special assessments levied against the benefited property owners.

\$ 14,535,000

**Special Assessment Revenue Bonds, Series 2007**

\$17,510,000 Series 2007 Bonds, interest at 7.20%, maturing thru May 1, 2038, payable on May 1 and November 1; collateralized by the pledged revenues of special assessments levied against the benefited property owners.

15,390,000

Less bond discount, net

(76,829)

Net Bonds Outstanding

\$ 29,848,171

**Note Payable**

\$365,000 note payable to contractor per agreement for work performed for the District, payable over seven years with no interest.

\$ 182,500

**Westside Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2017**

DRAFT

**NOTE E – LONG-TERM DEBT (CONTINUED)**

The annual requirements to amortize the principal and interest of long term debt as of September 30, 2017 are as follows:

Year Ending September 30,	Principal	Interest	Total
2018	\$ 783,750	\$ 1,932,188	\$ 2,715,938
2019	828,750	1,885,905	2,714,655
2020	875,000	1,836,693	2,711,693
2021	905,000	1,784,268	2,689,268
2022	940,000	1,728,270	2,668,270
2023-2027	5,710,000	7,660,293	13,370,293
2028-2032	7,875,000	5,574,655	13,449,655
2033-2037	10,855,000	2,685,428	13,540,428
2038	1,335,000	99,000	1,434,000
Totals	<u>\$ 30,107,500</u>	<u>\$ 25,186,700</u>	<u>\$ 55,294,200</u>

Summary of Significant Bonds Resolution Terms and Covenants

**SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2005 AND SERIES 2007**

Depository Funds – The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

1. Reserve Funds – The 2005 and 2007 Reserve Accounts are funded from the proceeds of the Series 2005 Bonds and the Series 2007 Bonds in an amount equal to the highest remaining debt service payment. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

	Reserve Balance	Reserve Requirement
Special Assessment Revenue Bonds, Series 2005	\$ 565,968	\$ 1,163,894
Special Assessment Revenue Bonds, Series 2007	\$ 713,527	\$ 1,315,003

The District did not make the scheduled principal and interest payments in the current year and the Special Assessment Bonds, Series 2005 and 2007 remain in default.

**Westside Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2017**



**NOTE F – RISK MANAGEMENT**

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance.

**NOTE G – SUBSEQUENT EVENTS**

Subsequent to year end, on February 23, 2018, the District issued Special Assessment Revenue Bonds, Series 2018 in the amount of \$3,490,000. Proceeds of the Series 2018 Bonds will fund the acquisition of a portion of the public infrastructure improvement associated with Solara Phase 1.

**DRAFT**

**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  
Westside Community Development District  
Osceola 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 Westside Community Development District, as of and for the year ended September 30, 2017, and the related notes to the financial statements, and have issued our report thereon dated April XX, 2018.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Westside Community Development District's internal control over financial reporting 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 Westside Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Westside Community Development District's internal control over financial reporting.

*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 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 over financial reporting 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 may exist that have not been identified.

Board of Supervisors  
Westside Community Development District

**DRAFT**

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Westside Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant 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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of Westside Community Development District in a separate letter dated April XX, 2018.

### **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.

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants  
Fort Pierce, Florida

April XX, 2018



**DRAFT**

## **MANAGEMENT LETTER**

To the Board of Supervisors  
Westside Community Development District  
Osceola County, Florida

### **Report on the Financial Statements**

We have audited the financial statements of the Westside Community Development District as of and for the year ended September 30, 2017, and have issued our report thereon dated April XX, 2018.

### **Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States; 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 Reports and Schedule**

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 Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant'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 April XX, 2018, should be considered in conjunction with this management letter.

### **Prior Audit Findings**

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. The current status of the prior comments is as follows:

#### **Finding 2011-01**

The District continues to be unable to make certain scheduled debt service payments and meet debt service reserve requirements on the Series 2005 Special Assessment Revenue Bonds and Series 2007 Special Assessment Revenue Bonds.

#### **Management Response**

In the current year, the District received settlements from a developer who was in default on special assessments levied and made unscheduled interest and principal payments on outstanding bonds. Litigation with another developer resulted in a summary judgment in lieu of foreclosure and created an SPE in accordance with bond covenants. During the current year, property held by the SPE was sold and a portion of the proceeds was provided to the District as landholder contributions. The District continues to work with landowners and bondholders to remedy the default.

**DRAFT**

To the Board of Supervisors  
Westside Community Development District

Current Status

The District is still not current with the debt service amortization schedule after factoring in the payments made in the current year.

Finding 2012-01

The District reported a fund balance deficit in the Series 2005 Debt Service Fund and Series 2007 Debt Service Fund for which sufficient resources were not available to cover the deficit.

Management Response

Per finding 2012-01 from the District's Fiscal Year 2014 Annual Audit Report, the District has various major landowners who have failed to pay their annual debt service assessments which has caused deficits in both Series 2005 and Series 2007 Debt Service Funds. The District has completed a foreclosure lawsuit on one of the major landowners which resulted in ownership of the property being transferred to a Special Purpose Entity. The property was sold in the current year and a portion of the proceeds was provided to the District as contributions resulting in a fund balance surplus in the Series 2005 Bonds. The District has entered into Settlement Agreements with two other major landowners which resulted in the collection of past due assessments and/or deed of property to the SPE in lieu of foreclosure lawsuit. Once collection of assessments and/or sale of property by the SPE per the settlement agreement is complete, the deficits and auditors finding for both Debt Service Funds will be eliminated.

Current Status

The 2005 Debt Service Fund reported a fund balance surplus in the current year. However, the Series 2007 Debt Service Fund remains with a deficit balance as of September 30, 2017.

**Financial Condition and Management**

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not Westside Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific conditions met. In connection with our audit, we determined that the Westside Community Development District did meet one of the conditions described in Section 218.503(1), Florida Statutes in that the District did not make certain scheduled debt service payments and did not meet debt service reserve requirements.

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures for Westside Community Development District. It is management's responsibility to monitor Westside Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we address in the Management Letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

**DRAFT**

To the Board of Supervisors  
Westside Community Development District

### **Annual Financial Report**

Section 10.554(1)(i)5.b. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether the annual financial report for Westside Community Development District for the fiscal year ended September 30, 2017, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2017. In connection with our audit, we determined that these two reports were in agreement.

### **Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we address 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. In connection with our audit, we did not have any findings in addition to the current status of prior audit findings noted above.

### **Purpose of this Letter**

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, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

April XX, 2018

**DRAFT**

**INDEPENDENT ACCOUNTANT'S REPORT/COMPLIANCE  
WITH SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors  
Westside Community Development District  
Osceola County, Florida

We have examined Westside Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2017. Management is responsible for Westside Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Westside Community Development 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 and, accordingly, included examining, on a test basis, evidence about Westside Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Westside Community Development District's compliance with the specified requirements.

In our opinion, Westside Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2017.

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

April XX, 2018

## SECTION V

## RESOLUTION 2018-08

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WESTSIDE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2018/2019 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Westside Community Development District ("**District**") prior to June 15, 2018, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2018 and ending September 30, 2019 ("**Fiscal Year 2018/2019**"); and

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

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2018/2019 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

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

DATE: August 1, 2018

HOUR: 11:00 a.m.

LOCATION: Offices of Hanson, Walter & Associates  
8 Broadway Avenue, Suite 104  
Kissimmee, FL 34741

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

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

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

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

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

**PASSED AND ADOPTED THIS 2<sup>nd</sup> DAY OF MAY, 2018.**

ATTEST:

**WESTSIDE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary

By: \_\_\_\_\_  
Its: \_\_\_\_\_

# ***Westside***

## ***Community Development District***

***Proposed Budget  
Fiscal Year 2019***

Presented by:





**Westside**  
**Community Development District**

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**Westside**  
**Community Development District**  
**General Fund**  
**Fiscal Year 2019**

	ADOPTED BUDGET FY 2018	ACTUAL THRU 03/31/18	PROJECTED NEXT 6 MONTHS	TOTAL PROJECTED 9/30/18	PROPOSED BUDGET FY 2019
<b>REVENUES:</b>					
Maintenance Assessments	\$681,730	\$571,528	\$110,202	\$681,730	\$681,730
Interest Income	\$200	\$1,913	\$4,680	\$6,593	\$5,000
Developer Contributions	\$0	\$5,545	\$0	\$5,545	\$0
Miscellaneous	\$0	\$5,090	\$0	\$5,090	\$0
<b>TOTAL REVENUES</b>	<b>\$681,930</b>	<b>\$584,076</b>	<b>\$114,882</b>	<b>\$698,959</b>	<b>\$686,730</b>
<b>EXPENDITURES:</b>					
<b>Administrative:</b>					
Supervisor Fees	\$12,000	\$1,400	\$2,400	\$3,800	\$12,000
FICA Expense	\$918	\$107	\$184	\$291	\$918
Engineering Fees	\$10,500	\$6,378	\$3,000	\$9,378	\$10,500
Legal Services	\$40,000	\$12,176	\$27,000	\$39,176	\$40,000
Arbitrage	\$1,200	\$900	\$0	\$900	\$1,350
Management Fees	\$39,784	\$19,892	\$19,892	\$39,784	\$39,784
Information Technology	\$1,000	\$500	\$500	\$1,000	\$1,000
Dissemination	\$6,000	\$6,292	\$1,750	\$8,042	\$9,500
Trustee Fee	\$6,000	\$0	\$6,000	\$6,000	\$6,000
Assessment Roll Services	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Auditing Services	\$3,975	\$0	\$3,825	\$3,825	\$3,975
Telephone	\$100	\$17	\$20	\$37	\$100
Postage	\$2,250	\$704	\$800	\$1,504	\$2,250
Insurance - General Liability	\$8,600	\$7,736	\$0	\$7,736	\$8,600
Printing and Binding	\$2,000	\$363	\$500	\$863	\$1,500
Legal Advertising	\$1,500	\$223	\$1,500	\$1,723	\$1,800
Miscellaneous Services	\$1,250	\$288	\$300	\$588	\$1,250
Office Supplies	\$400	\$41	\$80	\$121	\$400
Property Appraiser's Fee	\$600	\$572	\$0	\$572	\$600
Property Taxes	\$10	\$4	\$0	\$4	\$10
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Settlement Agreement Payment	\$53,750	\$53,750	\$0	\$53,750	\$50,000
<b>TOTAL ADMINISTRATIVE</b>	<b>\$197,012</b>	<b>\$116,519</b>	<b>\$67,750</b>	<b>\$184,270</b>	<b>\$196,712</b>
<b>Maintenance:</b>					
Landscape Maintenance	\$87,855	\$42,645	\$54,945	\$97,590	\$121,110
Irrigation Repairs	\$15,000	\$0	\$7,000	\$7,000	\$15,000
Plant Replacement	\$30,000	\$4,747	\$10,000	\$14,747	\$30,000
Electric	\$1,500	\$348	\$400	\$748	\$1,500
Streetlighting	\$55,000	\$26,028	\$26,300	\$52,328	\$73,000
Irrigation Water	\$60,000	\$14,726	\$27,000	\$41,726	\$58,000
TOHO Connection Work	\$0	\$17,550	\$0	\$17,550	\$0
Property Insurance	\$1,100	\$923	\$0	\$923	\$1,100
Field Management	\$18,566	\$9,283	\$9,283	\$18,566	\$18,566
Lake & Wetland Maintenance	\$22,800	\$12,700	\$3,700	\$16,400	\$22,800
Misc. Contingency	\$30,000	\$2,539	\$12,000	\$14,539	\$30,000
Stormwater/Lake Repair	\$15,000	\$0	\$7,500	\$7,500	\$15,000
<b>TOTAL MAINTENANCE</b>	<b>\$336,821</b>	<b>\$131,489</b>	<b>\$158,128</b>	<b>\$289,617</b>	<b>\$386,076</b>
<b>TOTAL EXPENDITURES</b>	<b>\$533,832</b>	<b>\$248,009</b>	<b>\$225,878</b>	<b>\$473,887</b>	<b>\$582,788</b>
<b>Other Sources/(Uses)</b>					
Transfer Out- Capital Reserve	(\$148,098)	\$0	(\$148,098)	(\$148,098)	(\$103,943)
<b>SUBTOTAL OTHER SOURCES/(USES)</b>	<b>(\$148,098)</b>	<b>\$0</b>	<b>(\$148,098)</b>	<b>(\$148,098)</b>	<b>(\$103,943)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$0)</b>	<b>\$336,068</b>	<b>(\$259,094)</b>	<b>\$76,974</b>	<b>\$0</b>
	FY2016	FY2017	FY2018	FY2019	
Net Assessments	\$681,730	\$681,730	\$681,730	\$681,730	
Add: Discounts & Collections	\$43,515	\$43,515	\$43,515	\$43,515	
Gross Assessments	\$725,245	\$725,245	\$725,245	\$725,245	
Units	4720	4609	4609	4609	
Per Unit Assessment	\$154	\$157	\$157	\$157	
Net Assessments	\$681,730	\$681,730	\$681,730	\$681,730	
Total Developable Units	4720	4609	4609	4609	
Total Net Assessments	\$144	\$148	\$148	\$148	
Units (Tax Roll)	1052	1052	1052	1052	
Net Assessments(per unit)	\$144	\$148	\$148	\$148	
Total Revenue on Tax Roll	\$151,945	\$155,604	\$155,604	\$155,604	

**Westside  
Community Development District  
Budget Narratives FY 2019**

**GENERAL FUND**

**REVENUES**

Maintenance Assessments

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Interest Income

The District earns interest income on their checking account with SunTrust Bank. Interest is calculated on the average monthly collected balance in the operating.

**EXPENDITURES**

**Administrative:**

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon 5 supervisors attending 12 meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering Fees

The District's engineer, Hanson, Walter & Associates, will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Legal Services

The District's legal counsel, Latham, Shuker, Eden & Beaudine, will provide general legal services to the District, i.e. attendance and preparation for monthly meetings, review of operating and maintenance contracts, and other specifically requested assignments.

**Westside  
Community Development District  
Budget Narratives FY 2019**

Arbitrage

The District has contracted with AMTEC, an independent certified public accountant, to annually calculate the District's Arbitrage Rebate Liability on the Series 2005, 2007, and 2018 Special Assessment Revenue Bonds.

Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

Information Technology

Represents costs related to the District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional report requirements for unrated bond issues. The District has contracted with Lerner Reporting Services, Inc. to provide this service and the amount is based upon this contract. Governmental Management Services-Central Florida LLC provides this service for Debt Service Series 2018.

Trustee Fee

The District will pay annual fees for Series 2005, 2007 and Series 2018 Special Assessment Revenue Bonds that are deposited with a Trustee at US Bank, N.A.

Assessment Roll Services

The District has contracted with Governmental Management Services-Central Florida, LLC for the collection of prepaid assessments, updating the District's Tax Roll and levying the annual assessment.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The District has hired Berger, Toombs, Elam, Gaines & Frank.

**Westside  
Community Development District  
Budget Narratives FY 2019**

Telephone

Telephone and fax machine expenses.

Postage

Represents postage cost used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance – General Liability

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 and Binding

Includes copy charges for printing of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Miscellaneous Services

Bank charges and any other miscellaneous charges incurred by the District.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Property Appraiser's Fee

Represents a fee charged by Osceola County Property Appraiser's office for assessment administration services.

Property Taxes

Represents the estimated Non-Ad Valorem assessments on District property levied by Osceola County.

**Westside**  
**Community Development District**  
Budget Narratives FY 2019

Dues, Licenses & Subscriptions

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

Settlement Agreement Payment

Represents amount due on November 15, 2019 to JR. Davis Construction Company, Inc. per the Settlement Agreement dated November 10, 2014.

**MAINTENANCE:**

Landscape Maintenance

The District currently has a contract to maintain the landscaping starting at US 192 South to Goodman Road / Florence Villa Grove Road intersection within the District, including: General (mowing, edging, trimming, weeding, pruning and maintenance), irrigation inspection, fertilization and pest control services. The District has contracted with Yellowstone Landscape. Down To Earth (DTE) to provide same services to exterior landscape as part of Landscape Cost Share with Windsor at Westside CDD.

<b>Description</b>	<b>Monthly Amount</b>	<b>Annual Amount</b>
Landscape Maintenance - Yellowstone	\$7,108	\$85,290
Exterior Landscape& Irrigation - DTE	\$935	\$11,220
Contingency - New Areas	\$2,050	\$24,600
<b>Total</b>		<b>\$121,110</b>

Irrigation Repairs

The District pays Yellowstone Landscape for various repairs/replacements to the irrigation systems that include but are not limited to spray heads, nozzles, rotors, controllers, etc. any increase in amount is based on proposal by Yellowstone Landscape.

Plant Replacement

Represents costs for maintenance of tree, shrub and other plant material replacements. Amount includes an enhancement proposal by Yellowstone Landscape.

**Westside  
Community Development District  
Budget Narratives FY 2019**

Electric

The District has the following utility account(s) with Duke Energy to provide electricity for the common areas.

<b>Account #</b>	<b>Address</b>	<b>Estimated Monthly Amount</b>	<b>Estimated Annual Amount</b>
15704 70086	9000 W Irlo Bronson Memorial Hwy	\$100	\$1,200
	Contingency	\$25	\$300
<b>Total</b>			<b>\$1,500</b>

Streetlights

The District maintains the following streetlights with Duke Energy along Westside Boulevard.

<b>Account #</b>	<b>Address</b>	<b>Estimated Monthly Amount</b>	<b>Estimated Annual Amount</b>
09047 36125	000 Westside Blvd Lite, Entrance	\$4,412	\$52,944
	Contingency - Streetlight Additions		\$20,056
<b>Total</b>			<b>\$73,000</b>

Irrigation Water

The District has the following utility accounts with Toho Water Authority for reclaimed water.

<b>Account #</b>	<b>Address</b>	<b>Estimated Monthly Amount</b>	<b>Estimated Annual Amount</b>
2118575-920460	0 Westside Blvd Reclaim D	\$2,094	\$25,132
2118575-1129340	0 Westside Blvd Reclaim	\$2,610	\$31,316
2118575-1124768	2400 Blk Even Westside Blvd	\$21	\$252
	Contingency		\$1,300
<b>Total</b>			<b>\$58,000</b>

**Westside**  
**Community Development District**  
Budget Narratives FY 2019

Property Insurance

The District's property insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Field Management

Provide onsite field management of contracts for District services such as landscape and lake maintenance. Services to include weekly site inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and respond to property owner phone calls and emails.

Lake and Wetland Maintenance

The District has a permit obligation to comply with certain conditions for the establishment and maintenance and monitoring of upland/wetland conservation areas and for maintenance of the lakes. The amount is based on current contracts with Aquatic Weed Management and Bio-tech Consulting Inc.

<b>Description</b>	<b>Monthly Amount</b>	<b>Annual Amount</b>
Stormwater Pond Plant Management	\$600	\$7,200
Mitigation Maintenance		\$15,600
<b>Total</b>		<b>\$22,800</b>

Miscellaneous Contingency

Any other miscellaneous charges incurred by the District.

Stormwater/Lake Repair

Represents contingency for potential repairs to stormwater system.

Transfer Out - Capital Reserve

Estimated funds to be transferred to the Capital Projects funds for any capital outlay expenses.



**Westside**  
**Community Development District**

**Debt Service Fund**  
**Series 2005**  
**Fiscal Year 2019**

	<b>ADOPTED BUDGET FY 2018</b>	<b>PROPOSED BUDGET FY 2019</b>
<b><u>REVENUES:</u></b>		
Assessments	\$1,214,786	\$1,214,786
Settlement Agreement	\$0	\$0
Other Debt Service Funds	\$11,442	\$8,559
<b>TOTAL REVENUES</b>	<b>\$1,226,228</b>	<b>\$1,223,345</b>
<b><u>EXPENDITURES:</u></b>		
Interest - 11/1	\$410,614	\$399,173
Interest - 5/1	\$410,614	\$399,173
Principal - 5/1	\$405,000	\$425,000
<b>TOTAL EXPENDITURES</b>	<b>\$1,226,228</b>	<b>\$1,223,345</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>\$0</b>	<b>\$0</b>

**WESTSIDE  
COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2005**

**LU  
0  
TH  
50  
70  
C**

ALLOCATION METHODOLOGY - SERIES 2005 BONDS (1)										
PRODUCT	LOT SIZE	PER UNIT EAU's	TOTAL EAU's	% OF EAU's	UNITS	PRODUCT TYPE		PER UNIT		
						TOTAL PRINCIPAL	ANNUAL ASSMT. (2)	TOTAL PRINCIPAL	ANNUAL ASSMT. (2)	
Townhome/MF Resort	TH	1.00	1,889.00	73.04%	1,889	\$12,799,538	\$944,219	\$6,776	\$500	Unit
Single Family Garden	50' approx.	1.20	398.40	15.40%	332	\$2,699,490	\$199,141	\$8,131	\$600	Lots
Single Family Estate	70' approx.	2.00	152.00	5.88%	76	\$1,029,926	\$75,977	\$13,552	\$1,000	Lots
Commercial	COM	1.00	147.00	5.68%	147	\$996,047	\$73,478	\$6,776	\$500	1K SF
TOTAL			2,586.40	100.00%	2,444	\$17,525,000	\$1,292,815			

(1) Allocation of total bond assessment based on equivalent assessment units. Individual principal and assessments calculated on a per unit basis.  
(2) Includes principal, interest, collection costs, and early payment discounts.  
(3) Total Units Subject to 2005 Assessments. Total planned units are 589 for O&M

**Westside**  
**Community Development District**

**Debt Service Fund**  
**Series 2007**  
**Fiscal Year 2019**

	<b>ADOPTED BUDGET FY 2018</b>	<b>PROPOSED BUDGET FY 2019</b>
<b><u>REVENUES:</u></b>		
Assessments	\$1,427,360	\$1,427,360
Settlement Agreement	\$0	\$0
Other Debt Service Funds	\$8,600	\$10,200
<b>TOTAL REVENUES</b>	<b><u>\$1,435,960</u></b>	<b><u>\$1,437,560</u></b>
<b><u>EXPENDITURES:</u></b>		
Interest - 11/1	\$555,480	\$543,780
Interest - 5/1	\$555,480	\$543,780
Principal - 5/1	\$325,000	\$350,000
<b>TOTAL EXPENDITURES</b>	<b><u>\$1,435,960</u></b>	<b><u>\$1,437,560</u></b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>

**WESTSIDE  
COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2007**

ALLOCATION METHODOLOGY - SERIES 2007 BONDS (1)										
<u>LU</u>	<u>PRODUCT</u>	<u>LOT SIZE</u>	<u>PER UNIT EAU's</u>	<u>TOTAL EAU's</u>	<u>% OF EAU's</u>	<u>UNITS</u>	<u>PRODUCT TYPE</u>		<u>PER UNIT</u>	
							<u>TOTAL PRINCIPAL</u>	<u>ANNUAL ASSMT. (2)</u>	<u>TOTAL PRINCIPAL</u>	<u>ANNUAL ASSMT. (2)</u>
<b>A</b>	Apartments		0.50	164.00	3.31%	328	\$579,602	\$50,272	\$2,046	\$177 Unit
<b>CO</b>	Condos		1.00	1,243.00	25.09%	1,243	\$4,392,962	\$381,027	\$2,046	\$177 Unit
<b>TH</b>	Townhome/MF Resort	TH	1.00	1,662.00	33.55%	1,662	\$5,873,775	\$509,467	\$6,776	\$500 Unit
<b>50</b>	Single Family Garden	50' approx.	1.20	376.80	7.61%	314	\$1,331,672	\$115,504	\$2,046	\$177 Lots
<b>G50</b>	Single Family Garden	50' approx.	1.20	127.20	2.57%	106	\$449,545	\$38,992	\$8,964	\$777 Lots
<b>60</b>	Single Family Garden	60' approx.	1.50	550.50	11.11%	367	\$1,945,556	\$168,749	\$10,693	\$927 Lots
<b>70</b>	Single Family Estate	70' approx.	2.00	150.00	3.03%	75	\$530,124	\$45,981	\$13,552	\$177 Lots
<b>G70</b>	Single Family Estate	70' approx.	2.00	112.00	2.26%	56	\$395,826	\$34,332	\$13,575	\$1,177 Lots
<b>C</b>	Commercial	COM	1.00	422.00	8.52%	422				1K SF
<b>R</b>	Retail		1.00	147.00	2.97%	147	\$519,522	\$45,061	\$2,046	\$177 Unit
<b>TOTAL</b>				<b>4,954.50</b>	<b>100.00%</b>	<b>4,720</b>	<b>\$17,510,000</b>	<b>\$1,518,745</b>		

(1) Allocation of costs based on equivalent assessments units. Individual amounts calculated on a pro rata basis.

(2) Represents the Total Project

(3) Includes principal, interest, collection costs, and early payment discounts

\*Developer contributed infrastructure in lieu of assessments. Includes La Rosa Tract Townhomes.

**Westside  
Community Development District**

**Debt Service Fund  
Series 2018  
Fiscal Year 2019**

	<b>PROPOSED BUDGET FY 2018</b>	<b>ACTUAL THRU 03/31/18</b>	<b>PROJECTED NEXT 6 MONTHS</b>	<b>TOTAL PROJECTED 09/30/2018</b>	<b>PROPOSED BUDGET FY 2019</b>
<b>REVENUES:</b>					
Bonds Proceeds	\$235,743	\$235,743	\$0	\$235,743	\$0
Assessments	\$0	\$0	\$0	\$0	\$230,130
Interest	\$0	\$3	\$0	\$0	\$0
Carryforward Surplus (1)	\$0	\$0	\$0	\$0	\$89,025
<b>TOTAL REVENUES</b>	<b>\$235,743</b>	<b>\$235,746</b>	<b>\$0</b>	<b>\$235,743</b>	<b>\$319,155</b>
<b>EXPENDITURES:</b>					
Interest - 11/1	\$0	\$0	\$0	\$0	\$89,025
Interest - 5/1	\$31,653	\$0	\$31,653	\$31,653	\$89,025
Principal - 5/1	\$0	\$0	\$0	\$0	\$50,000
<b>TOTAL EXPENDITURES</b>	<b>\$31,653</b>	<b>\$0</b>	<b>\$31,653</b>	<b>\$31,653</b>	<b>\$228,050</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>\$204,090</b>	<b>\$235,746</b>	<b>(\$31,653)</b>	<b>\$204,090</b>	<b>\$91,105</b>

Interest - 11/1/2019      \$89,025

(1) Carryforward Surplus is net of Debt Service Reserve Funds

**Westside  
Community Development District**

SERIES 2018 SPECIAL ASSESSMENT REVENUE BONDS

DEBT SERVICE SCHEDULE

**AMORTIZATION SCHEDULE  
(Term Bonds Due Combined)**

DATE	BALANCE	PRINCIPAL	INTEREST	ANNUAL
5/1/18	\$ 3,490,000	\$ -	\$ 31,653	\$ -
11/1/18	\$ 3,490,000	\$ -	\$ 89,025	\$ 120,678
5/1/19	\$ 3,490,000	\$ 50,000	\$ 89,025	\$ -
11/1/19	\$ 3,440,000	\$ -	\$ 87,775	\$ 226,800
5/1/20	\$ 3,440,000	\$ 55,000	\$ 87,775	\$ -
11/1/20	\$ 3,385,000	\$ -	\$ 86,400	\$ 229,175
5/1/21	\$ 3,385,000	\$ 55,000	\$ 86,400	\$ -
11/1/21	\$ 3,330,000	\$ -	\$ 85,025	\$ 226,425
5/1/22	\$ 3,330,000	\$ 60,000	\$ 85,025	\$ -
11/1/22	\$ 3,270,000	\$ -	\$ 83,525	\$ 228,550
5/1/23	\$ 3,270,000	\$ 60,000	\$ 83,525	\$ -
11/1/23	\$ 3,210,000	\$ -	\$ 82,025	\$ 225,550
5/1/24	\$ 3,210,000	\$ 65,000	\$ 82,025	\$ -
11/1/24	\$ 3,145,000	\$ -	\$ 80,400	\$ 227,425
5/1/25	\$ 3,145,000	\$ 70,000	\$ 80,400	\$ -
11/1/25	\$ 3,075,000	\$ -	\$ 78,650	\$ 229,050
5/1/26	\$ 3,075,000	\$ 70,000	\$ 78,650	\$ -
11/1/26	\$ 3,005,000	\$ -	\$ 76,900	\$ 225,550
5/1/27	\$ 3,005,000	\$ 75,000	\$ 76,900	\$ -
11/1/27	\$ 2,930,000	\$ -	\$ 75,025	\$ 226,925
5/1/28	\$ 2,930,000	\$ 80,000	\$ 75,025	\$ -
11/1/28	\$ 2,850,000	\$ -	\$ 73,025	\$ 228,050
5/1/29	\$ 2,850,000	\$ 85,000	\$ 73,025	\$ -
11/1/29	\$ 2,765,000	\$ -	\$ 70,900	\$ 228,925
5/1/30	\$ 2,765,000	\$ 90,000	\$ 70,900	\$ -
11/1/30	\$ 2,675,000	\$ -	\$ 68,650	\$ 229,550
5/1/31	\$ 2,675,000	\$ 95,000	\$ 68,650	\$ -
11/1/31	\$ 2,580,000	\$ -	\$ 66,275	\$ 229,925
5/1/32	\$ 2,580,000	\$ 100,000	\$ 66,275	\$ -
11/1/32	\$ 2,480,000	\$ -	\$ 63,775	\$ 230,050
5/1/33	\$ 2,480,000	\$ 105,000	\$ 63,775	\$ -
11/1/33	\$ 2,375,000	\$ -	\$ 61,150	\$ 229,925
5/1/34	\$ 2,375,000	\$ 110,000	\$ 61,150	\$ -
11/1/34	\$ 2,265,000	\$ -	\$ 58,400	\$ 229,550
5/1/35	\$ 2,265,000	\$ 115,000	\$ 58,400	\$ -
11/1/35	\$ 2,150,000	\$ -	\$ 55,525	\$ 228,925

**Westside**  
**Community Development District**  
 SERIES 2018 SPECIAL ASSESSMENT REVENUE BONDS  
 DEBT SERVICE SCHEDULE

***AMORTIZATION SCHEDULE***  
***(Term Bonds Due Combined)***

DATE	BALANCE	PRINCIPAL	INTEREST	ANNUAL
5/1/36	\$ 2,150,000	\$ 120,000	\$ 55,525	\$ -
11/1/36	\$ 2,030,000	\$ -	\$ 52,525	\$ 228,050
5/1/37	\$ 2,030,000	\$ 125,000	\$ 52,525	\$ -
11/1/37	\$ 1,905,000	\$ -	\$ 49,400	\$ 226,925
5/1/38	\$ 1,905,000	\$ 130,000	\$ 49,400	\$ -
11/1/38	\$ 1,775,000	\$ -	\$ 46,150	\$ 225,550
5/1/39	\$ 1,775,000	\$ 140,000	\$ 46,150	\$ -
11/1/39	\$ 1,635,000	\$ -	\$ 42,510	\$ 228,660
5/1/40	\$ 1,635,000	\$ 145,000	\$ 42,510	\$ -
11/1/40	\$ 1,490,000	\$ -	\$ 38,740	\$ 226,250
5/1/41	\$ 1,490,000	\$ 155,000	\$ 38,740	\$ -
11/1/41	\$ 1,335,000	\$ -	\$ 34,710	\$ 228,450
5/1/42	\$ 1,335,000	\$ 165,000	\$ 34,710	\$ -
11/1/42	\$ 1,170,000	\$ -	\$ 30,420	\$ 230,130
5/1/43	\$ 1,170,000	\$ 170,000	\$ 30,420	\$ -
11/1/43	\$ 1,000,000	\$ -	\$ 26,000	\$ 226,420
5/1/44	\$ 1,000,000	\$ 180,000	\$ 26,000	\$ -
11/1/44	\$ 820,000	\$ -	\$ 21,320	\$ 227,320
5/1/45	\$ 820,000	\$ 190,000	\$ 21,320	\$ -
11/1/45	\$ 630,000	\$ -	\$ 16,380	\$ 227,700
5/1/46	\$ 630,000	\$ 200,000	\$ 16,380	\$ -
11/1/46	\$ 430,000	\$ -	\$ 11,180	\$ 227,560
5/1/47	\$ 430,000	\$ 210,000	\$ 11,180	\$ -
11/1/47	\$ 220,000	\$ -	\$ 5,720	\$ 226,900
5/1/48	\$ 220,000	\$ 220,000	\$ 5,720	\$ -
11/1/48	\$ -	\$ -	\$ -	\$ 225,720
Totals		\$ 3,490,000	\$ 3,466,663	\$ 6,956,663

**WESTSIDE  
COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2018**

<b>ALLOCATION METHODOLOGY - SERIES 2018 BONDS For Solara Phase 1 Assessment Area</b>								
<u>LU</u>	<u>PRODUCT</u>	<u>No. of Units</u>	<u>Allocation of Par Debt Per Product Type</u>		<u>Total Par Debt Per Unit</u>	<u>Maximum Annual Debt Service</u>	<u>Net Annual Debt Assessment Per Unit</u>	<u>Gross Annual Debt Assessment Per Unit (1)</u>
<b>TH</b>	Townhomes	76	\$	757,829	\$ 9,971	\$ 49,971	\$ 658	\$ 699
<b>50</b>	Single Family	144	\$	1,723,062	\$ 11,966	\$ 113,618	\$ 789	\$ 839
<b>40</b>	Single Family	92	\$	1,009,109	\$ 10,969	\$ 66,540	\$ 723	\$ 769
	<b>TOTAL</b>	<b>312</b>	<b>\$</b>	<b>3,490,000</b>		<b>\$ 230,129</b>		
(1) This amount includes collection fees and early payment discounts when collected on the Osceola County Tax Bill								
* Unit mix is subject to change based on market and other factors								



**Westside**  
**Community Development District**  
**Capital Reserve Fund**  
Fiscal Year 2018

	PROPOSED BUDGET FY 2017	ACTUAL THRU 03/31/17	PROJECTED NEXT 6 MONTHS	TOTAL PROJECTED 9/30/17	PROPOSED BUDGET FY 2018
<b>REVENUES:</b>					
Fund Balance	\$0	\$0	\$0	\$0	\$148,098
Transfer In	\$148,098	\$0	\$148,098	\$148,098	\$103,943
<b>TOTAL REVENUES</b>	<b>\$148,098</b>	<b>\$0</b>	<b>\$148,098</b>	<b>\$148,098</b>	<b>\$252,041</b>
<b>EXPENDITURES:</b>					
Capital Outlay	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>\$148,098</b>	<b>\$0</b>	<b>\$148,098</b>	<b>\$148,098</b>	<b>\$252,041</b>

## SECTION VI



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# Westside

## Community Development District

### Summary of Check Register

March 29, 2018 to April 24, 2018

Fund	Date	Check No.'s	Amount
General	04/02/18	1352-1353	\$ 112,639.26
	04/06/18	1354-1355	\$ 14,425.91
	04/20/18	1356-1359	\$ 153,201.55
			\$ 280,266.72
Capital Reserve	04/20/18	1	\$ 6,940.49
			\$ 6,940.49
Payroll	April 2018		
	Michael D Dady	50234	\$ 184.70
	Scott D Stewart	50235	\$ 184.70
			\$ 369.40
			\$ 287,576.61

AP300R

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 4/24/18

PAGE 1

\*\*\* CHECK DATES 03/29/2018 - 04/24/2018 \*\*\*

WESTSIDE CDD - GENERAL FUND

BANK A WESTSIDE CDD

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
4/02/18	00016	4/02/18 04022018	201804 300-20700-10000		FY18 GREEN GATE-DS2005	*	83,190.00	
					WESTSIDE CDD C/O USBANK			83,190.00 001352
4/02/18	00016	4/02/18 04022018	201804 300-20700-10000		FY18 GREEN GATE - DS2007	*	29,449.26	
					WESTSIDE CDD C/O USBANK			29,449.26 001353
4/06/18	00001	4/02/18 291	201804 310-51300-34000		MANAGEMENT FEES APR18	*	3,315.33	
		4/02/18 291	201804 310-51300-35100		INFO TECHNOLOGY APR18	*	83.33	
		4/02/18 291	201804 310-51300-31300		DISSEMINATION FEE APR18	*	291.67	
		4/02/18 291	201804 310-51300-51000		OFFICE SUPPLIES	*	10.45	
		4/02/18 291	201804 310-51300-42000		POSTAGE	*	5.91	
		4/02/18 291	201804 310-51300-42500		COPIES	*	14.55	
		4/02/18 292	201804 320-53800-49000		FIELD MANAGEMENT APR18	*	1,547.17	
					GOVERNMENTAL MANAGEMENT SERVICES			5,268.41 001354
4/06/18	00039	4/01/18 206885	201804 320-53800-46200		LANDSCAPE MAINT APR18	*	9,157.50	
					YELLOWSTONE LANDSCAPE			9,157.50 001355
4/20/18	00006	4/03/18 6-137-84	201803 310-51300-42000		DELIVERY 3/28/18	*	97.85	
					FEDEX			97.85 001356
4/20/18	00022	4/10/18 263411	201803 310-51300-31100		MEETING/DEDICATIONS/BIDDI	*	285.00	
					HANSON, WALTER & ASSOCIATES, INC.			285.00 001357
4/20/18	00029	4/13/18 80464	201803 310-51300-31500		CALABRIA/SPE/RD CONVEYANC	*	4,695.96	
		4/13/18 80465	201803 310-51300-31500		FRCLSR-BAHAMABAY/GREENGAT	*	24.74	
					LATHAM,SHUKER,EDEN & BEAUDINE, LLP			4,720.70 001358
4/20/18	00066	4/20/18 04202018	201804 300-58100-10000		FY18 CAPITAL RESERVE FUND	*	148,098.00	
					WESTSIDE CDD C/O STATE BOARD ADMIN			148,098.00 001359
					TOTAL FOR BANK A		280,266.72	
					WEST WESTSIDE			
					BPEREGRINO			

[illegible]

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
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TOTAL FOR REGISTER	280,266.72
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WEST WESTSIDE                      BPEREGRINO

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
4/20/18	00001	1/18/18 01182018	201801 300-20700-10000			*	6,940.49	
		10% MAINTENANCE BOND REIM						
WESTSIDE CDD - GENERAL FUND								6,940.49 000001
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TOTAL FOR BANK D							6,940.49	
TOTAL FOR REGISTER							6,940.49	

WEST WESTSIDE BPEREGRINO



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# Westside

## Community Development District

Unaudited Financial Reporting  
March 31, 2018

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**WESTSIDE CDD**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**COMBINED BALANCE SHEET**  
**March 31, 2018**

	GENERAL	DEBT SERVICE SERIES 2005	DEBT SERVICE SERIES 2007	DEBT SERVICE SERIES 2018	CAPITAL PROJECTS SERIES 2005	CAPITAL PROJECTS SERIES 2007	CAPITAL PROJECTS SERIES 2018	CAPITAL RESERVE	TOTALS
<b>ASSETS</b>									
CASH	\$ 674,500	\$ -	\$ -	\$ -	\$ -	\$ 26,964	\$ -	\$ 5,001	\$ 706,466
INVESTMENTS									
STATE BOARD ADMINISTRATION	499,825	-	-	-	-	-	-	149,886	649,711
CONSTRUCTION FUND	-	-	-	-	394	-	-	-	394
COST OF ISSUANCE	-	-	-	-	-	-	4,623	-	4,623
DEFERRED COST	-	12,073	3,675	-	-	-	-	-	15,748
INTEREST FUND	-	-	-	120,678	-	-	-	-	120,678
RESERVE FUND	-	568,202	716,343	115,065	-	-	-	-	1,399,610
REVENUE FUND	-	1,485,894	927,604	3	-	-	-	-	2,413,501
PREPAYMENT FUND	-	1,790,034	551,459	-	-	-	-	-	2,341,494
DUE FROM GENERAL FUND	-	83,190	29,449	-	-	-	-	-	112,639
DUE FROM DEBT SERVICE FUND	-	-	-	-	-	-	-	-	-
DUE FROM CAPITAL	6,940	-	-	-	-	-	-	-	6,940
<b>TOTAL ASSETS</b>	<b>\$ 1,181,265</b>	<b>\$ 3,939,394</b>	<b>\$ 2,228,530</b>	<b>\$ 235,746</b>	<b>\$ 394</b>	<b>\$ 26,964</b>	<b>\$ 4,623</b>	<b>\$ 154,887</b>	<b>\$ 7,771,803</b>
<b>LIABILITIES &amp; FUND BALANCES</b>									
<b>LIABILITIES</b>									
ACCOUNTS PAYABLE	\$ 5,704	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,940	\$ 12,644
DUE TO GENERAL FUND	-	-	-	-	-	-	-	-	\$ -
DUE TO DEBT SERVICE	112,639	-	-	-	-	-	-	-	112,639
DUE TO OTHER SPE	-	23,173	-	-	-	-	-	-	23,173
ACCRUED INTEREST PAYABLE 2005	-	948,918	-	-	-	-	-	-	948,918
ACCRUED INTEREST PAYABLE 2007	-	-	2,908,620	-	-	-	-	-	2,908,620
ACCRUED PRINCIPAL PAYABLE 2005	-	2,260,000	-	-	-	-	-	-	2,260,000
ACCRUED PRINCIPAL PAYABLE 2007	-	-	745,000	-	-	-	-	-	745,000
<b>TOTAL LIABILITIES</b>	<b>118,343</b>	<b>3,232,090</b>	<b>3,653,620</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,940</b>	<b>7,010,994</b>
<b>FUND BALANCES</b>									
RESTRICTED FOR DEBT SERVICE	\$ -	\$ 707,303	\$ (1,425,090)	\$ 235,746	\$ -	\$ -	\$ -	\$ -	\$ (482,041)
RESTRICTED FOR CAPITAL PROJECTS	-	-	-	-	394	26,964	4,623	147,947	179,928
UNASSIGNED	1,062,923	-	-	-	-	-	-	-	1,062,923
<b>TOTAL FUND BALANCES</b>	<b>1,062,923</b>	<b>707,303</b>	<b>(1,425,090)</b>	<b>235,746</b>	<b>394</b>	<b>26,964</b>	<b>4,623</b>	<b>147,947</b>	<b>760,810</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 1,181,265</b>	<b>\$ 3,939,394</b>	<b>\$ 2,228,530</b>	<b>\$ 235,746</b>	<b>\$ 394</b>	<b>\$ 26,964</b>	<b>\$ 4,623</b>	<b>\$ 154,887</b>	<b>\$ 7,771,803</b>

**WESTSIDE CDD**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**GENERAL FUND**  
**STATEMENT OF REVENUES & EXPENDITURES**  
For The Period Ending March 31, 2018

	Adopted Budget	Prorated Budget Thru 03/31/18	Actual Thru 03/31/18	Variance
<b>REVENUES:</b>				
Maintenance Assessments-On Roll	\$218,183	\$195,339	\$195,339	\$0
Maintenance Assessments-Off Roll	\$463,547	\$313,049	\$376,189	\$63,139
Interest Income	\$200	\$100	\$1,913	\$1,813
Developer Contribution	\$0	\$0	\$5,545	\$5,545
Miscellaneous Income	\$0	\$0	\$5,090	\$5,090
<b>TOTAL REVENUES</b>	<b>\$681,930</b>	<b>\$508,489</b>	<b>\$584,076</b>	<b>\$75,588</b>
<b>EXPENDITURES:</b>				
<b>ADMINISTRATIVE</b>				
Supervisor Fees	\$12,000	\$6,000	\$1,400	\$4,600
FICA Expense	\$918	\$459	\$107	\$352
Engineering Fees	\$10,500	\$5,250	\$6,378	(\$1,128)
Legal Services	\$40,000	\$20,000	\$12,176	\$7,824
Arbitrage	\$1,200	\$900	\$900	\$0
Management Fees	\$39,784	\$19,892	\$19,892	(\$0)
Information Technology	\$1,000	\$500	\$500	\$0
Dissemination	\$6,000	\$6,292	\$6,292	\$0
Trustee	\$6,000	\$0	\$0	\$0
Assessment Roll Services	\$5,000	\$5,000	\$5,000	\$0
Auditing Services	\$3,975	\$0	\$0	\$0
Telephone	\$100	\$50	\$17	\$33
Postage and Freight	\$2,250	\$1,125	\$704	\$421
Insurance - General Liability	\$8,600	\$8,600	\$7,736	\$864
Printing and Binding	\$2,000	\$1,000	\$363	\$637
Legal Advertising	\$1,500	\$750	\$223	\$527
Miscellaneous Services	\$1,250	\$625	\$288	\$337
Office Supplies	\$400	\$200	\$41	\$159
Property Appraiser's Fee	\$600	\$600	\$572	\$28
Property Taxes	\$10	\$10	\$4	\$6
Dues, Licenses, Subscriptions	\$175	\$175	\$175	\$0
Settlement Agreement Payments	\$53,750	\$53,750	\$53,750	\$0
<b>TOTAL ADMINISTRATIVE</b>	<b>\$197,012</b>	<b>\$131,178</b>	<b>\$116,519</b>	<b>\$14,658</b>
<b>OPERATIONS AND MAINTENANCE</b>				
Landscape Maintenance	\$87,855	\$43,927	\$42,645	\$1,282
Irrigation Repairs	\$15,000	\$7,500	\$0	\$7,500
Plant Replacement	\$30,000	\$15,000	\$4,747	\$10,253
Electric	\$1,500	\$750	\$348	\$402
Streetlighting	\$55,000	\$27,500	\$26,028	\$1,472
Irrigation Water	\$60,000	\$30,000	\$14,726	\$15,274
TOHO Connection Work	\$0	\$0	\$17,550	(\$17,550)
Property Insurance	\$1,100	\$1,100	\$923	\$177
Field Management	\$18,566	\$9,283	\$9,283	(\$0)
Lake & Wetland Maintenance	\$22,800	\$11,400	\$12,700	(\$1,300)
Misc. Contingency	\$30,000	\$15,000	\$2,539	\$12,461
Stormwater/Lake Repair	\$15,000	\$7,500	\$0	\$7,500
Transfer Out	\$148,098	\$0	\$0	\$0
<b>TOTAL OPERATION AND MAINTENANCE</b>	<b>\$484,918</b>	<b>\$168,960</b>	<b>\$131,489</b>	<b>\$37,471</b>
<b>TOTAL EXPENDITURES</b>	<b>\$681,930</b>		<b>\$248,009</b>	
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$0</b>		<b>\$336,068</b>	
<b>FUND BALANCE, BEGINNING</b>	<b>\$0</b>		<b>\$726,855</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$0</b>		<b>\$1,062,923</b>	

**WESTSIDE CDD**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE SERIES 2005**  
**STATEMENT OF REVENUES & EXPENDITURES**  
For The Period Ending March 31, 2018

	Adopted Budget	Prorated Budget Thru 03/31/18	Actual Thru 03/31/18	Variance
<b>REVENUE</b>				
Assessments-On Roll	\$276,643	\$204,437	\$204,437	\$0
Assessments-Off Roll	\$163,560	\$122,670	\$122,670	\$0
Assessments-Accelerated	\$774,584	\$0	\$0	\$0
Other Debt Service Funds	\$11,442	\$5,721	\$0	(\$5,721)
Interest	\$0	\$0	\$14,848	\$14,848
<b>TOTAL REVENUE</b>	<b>\$1,226,228</b>	<b>\$332,828</b>	<b>\$341,955</b>	<b>\$9,127</b>
<b>EXPENDITURES</b>				
Interest - 11/1	\$410,614	\$410,614	\$474,459	(\$63,845)
Interest - 5/1	\$410,614	\$0	\$0	\$0
Principal - 5/1	\$405,000	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$1,226,228</b>	<b>\$410,614</b>	<b>\$474,459</b>	<b>(\$63,845)</b>
<b>OTHER FINANCING SOURCES</b>				
Other Debt Service Cost	\$0	\$0	(\$189,701)	(\$189,701)
Transfer In (Out)	\$0	\$0	\$5,220	\$5,220
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$184,481)</b>	<b>(\$184,481)</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$0</b>		<b>(\$316,984)</b>	
<b>FUND BALANCE, BEGINNING</b>	<b>\$0</b>		<b>\$1,024,288</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$0</b>		<b>\$707,303</b>	

**WESTSIDE CDD**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE SERIES 2007**  
**STATEMENT OF REVENUES & EXPENDITURES**  
For The Period Ending March 31, 2018

	Adopted Budget	Prorated Budget Thru 03/31/18	Actual Thru 03/31/18	Variance
<b>REVENUE</b>				
Assessments - On Roll	\$346,860	\$253,550	\$253,550	\$0
Assessments - Off Roll	\$59,897	\$44,923	\$44,923	\$0
Assessments - Accelerated	\$1,020,603	\$0	\$0	\$0
Other Debt Service Funds	\$8,600	\$4,300	\$0	(\$4,300)
Bondholder Contributions	\$0	\$0	\$0	\$0
Land Sale Proceeds	\$0	\$0	\$0	\$0
Interest	\$0	\$0	\$8,246	\$8,246
<b>TOTAL REVENUE</b>	<b>\$1,435,960</b>	<b>\$302,772</b>	<b>\$306,718</b>	<b>\$3,946</b>
<b>EXPENDITURES</b>				
Interest - 11/1	\$555,480	\$555,480	\$580,860	(\$25,380)
Interest - 5/1	\$555,480	\$0	\$0	\$0
Principal - 5/1	\$325,000	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$1,435,960</b>	<b>\$555,480</b>	<b>\$580,860</b>	<b>(\$25,380)</b>
<b>OTHER FINANCING SOURCES</b>				
Other Debt Service Cost	\$0	\$0	(\$161,004)	(\$161,004)
Transfer (Out)/In	\$0	\$0	(\$5,220)	(\$5,220)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$166,224)</b>	<b>(\$166,224)</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$0</b>		<b>(\$440,366)</b>	
<b>FUND BALANCE, BEGINNING</b>	<b>\$0</b>		<b>(\$984,724)</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$0</b>		<b>(\$1,425,090)</b>	

**WESTSIDE CDD**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE SERIES 2018**  
STATEMENT OF REVENUES & EXPENDITURES  
For The Period Ending March 31, 2018

	Adopted Budget	Prorated Budget Thru 03/31/18	Actual Thru 03/31/18	Variance
<b>REVENUE</b>				
Bonds Proceeds	\$0	\$0	\$235,743	\$235,743
Interest	\$0	\$0	\$3	\$3
<b>TOTAL REVENUE</b>	<b>\$0</b>	<b>\$0</b>	<b>\$235,746</b>	<b>\$235,746</b>
<b>EXPENDITURES</b>				
Interest - 11/1	\$0	\$0	\$0	\$0
Interest - 5/1	\$0	\$0	\$0	\$0
Principal - 5/1	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$0</b>		<b>\$235,746</b>	
<b>FUND BALANCE, BEGINNING</b>	<b>\$0</b>		<b>\$0</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$0</b>		<b>\$235,746</b>	



**WESTSIDE CDD**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**CAPITAL PROJECTS SERIES 2005, 2007, & 2018**  
**STATEMENT OF REVENUES & EXPENDITURES**  
For The Period Ending March 31, 2018

	Series 2005	Series 2007	Series 2018	Total
<b>REVENUE</b>				
Interest	\$2	\$5	\$0	\$7
<b>TOTAL REVENUE</b>	<b>\$2</b>	<b>\$5</b>	<b>\$0</b>	<b>\$7</b>
<b>EXPENDITURES</b>				
Bank Fees	\$0	\$150	\$0	\$150
Capital Outlay	\$0	\$0	\$2,973,657	\$2,973,657
Capital Outlay - COI	\$0	\$0	\$275,978	\$275,978
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$150</b>	<b>\$3,249,634</b>	<b>\$3,249,784</b>
<b>OTHER FINANCING SOURCES</b>				
Bonds Proceeds	\$0	\$0	\$3,254,257	\$3,254,257
Transfer In (Out)	\$0	(\$0)	\$0	(\$0)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>\$0</b>	<b>(\$0)</b>	<b>\$3,254,257</b>	<b>\$3,254,256</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$2</b>	<b>(\$145)</b>	<b>\$4,623</b>	<b>(\$143)</b>
<b>FUND BALANCE, BEGINNING</b>	<b>\$392</b>	<b>\$27,109</b>	<b>\$0</b>	<b>\$27,502</b>
<b>FUND BALANCE, ENDING</b>	<b>\$394</b>	<b>\$26,964</b>	<b>\$4,623</b>	<b>\$31,981</b>

**WESTSIDE CDD**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**CAPITAL RESERVE FUND**  
**STATEMENT OF REVENUES & EXPENDITURES**  
For The Period Ending March 31, 2018

	Proposed Budget	Prorated Budget Thru 03/31/18	Actual Thru 03/31/18	Variance
<b>REVENUE</b>				
Transfer In	\$148,098	\$0	\$0	\$0
Interest	\$0	\$0	\$1,156	\$1,156
<b>TOTAL REVENUE</b>	<b>\$148,098</b>	<b>\$0</b>	<b>\$1,156</b>	<b>\$1,156</b>
<b>EXPENDITURES</b>				
Capital Outlay	\$0	\$0	\$6,940	(\$6,940)
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,940</b>	<b>(\$6,940)</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$148,098</b>		<b>(\$5,784)</b>	
<b>FUND BALANCE, BEGINNING</b>	<b>\$148,703</b>		<b>\$153,731</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$296,800</b>		<b>\$147,947</b>	

**WESTSIDE CDD  
COMMUNITY DEVELOPMENT DISTRICT**

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
<b>REVENUE</b>													
Maintenance Assessments-On Roll	\$0	\$22,926	\$136,844	\$10,200	\$14,632	\$10,737	\$0	\$0	\$0	\$0	\$0	\$0	\$195,339
Maintenance Assessments- Off Roll	\$24,257	\$11,027	\$278,937	\$22,877	\$4,743	\$34,348	\$0	\$0	\$0	\$0	\$0	\$0	\$376,189
Interest Income	\$30	\$28	\$43	\$321	\$711	\$780	\$0	\$0	\$0	\$0	\$0	\$0	\$1,913
Developer Contribution	\$0	\$0	\$0	\$5,545	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,545
Misc Revenue	\$0	\$0	\$0	\$0	\$0	\$5,090	\$0	\$0	\$0	\$0	\$0	\$0	\$5,090
<b>TOTAL REVENUE</b>	<b>\$24,287</b>	<b>\$33,981</b>	<b>\$415,824</b>	<b>\$38,943</b>	<b>\$20,086</b>	<b>\$50,954</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$584,076</b>
<b>EXPENDITURES</b>													
<b>ADMINISTRATIVE</b>													
Supervisor Fees	\$400	\$0	\$400	\$0	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,400
Fica Expense	\$31	\$0	\$31	\$0	\$46	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$107
Engineering Fees	\$190	\$190	\$95	\$5,476	\$143	\$285	\$0	\$0	\$0	\$0	\$0	\$0	\$6,378
Legal Fees	\$1,459	\$2,096	\$526	\$0	\$3,375	\$4,721	\$0	\$0	\$0	\$0	\$0	\$0	\$12,176
Arbitrage	\$0	\$0	\$0	\$900	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$900
Management Fees	\$3,315	\$3,315	\$3,315	\$3,315	\$3,315	\$3,315	\$0	\$0	\$0	\$0	\$0	\$0	\$19,892
Information Technology	\$83	\$83	\$83	\$83	\$83	\$83	\$0	\$0	\$0	\$0	\$0	\$0	\$500
Dissemination	\$6,000	\$0	\$0	\$0	\$0	\$292	\$0	\$0	\$0	\$0	\$0	\$0	\$6,292
Trustee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Assessment Roll Services	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Auditing Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Telephone	\$11	\$0	\$0	\$7	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17
Postage and Freight	\$329	\$124	\$7	\$94	\$46	\$105	\$0	\$0	\$0	\$0	\$0	\$0	\$704
Insurance - General Liability	\$7,736	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,736
Printing and Binding	\$69	\$77	\$54	\$10	\$90	\$63	\$0	\$0	\$0	\$0	\$0	\$0	\$363
Legal Advertising	\$0	\$0	\$0	\$0	\$223	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$223
Miscellaneous Services	\$42	\$45	\$45	\$47	\$49	\$61	\$0	\$0	\$0	\$0	\$0	\$0	\$288
Office Supplies	\$1	\$18	\$10	\$0	\$11	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$41
Property Appraiser's Fee	\$0	\$0	\$0	\$0	\$572	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$572
Property Taxes	\$0	\$4	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4
Dues, Licenses, Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Settlement Agreement Payments	\$0	\$53,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$53,750
<b>TOTAL ADMINISTRATIVE</b>	<b>\$24,842</b>	<b>\$59,702</b>	<b>\$4,565</b>	<b>\$9,933</b>	<b>\$8,553</b>	<b>\$8,924</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$116,519</b>
<b>OPERATIONS AND MAINTENANCE</b>													
Landscape Maintenance	\$7,108	\$7,108	\$7,108	\$7,108	\$7,108	\$7,108	\$0	\$0	\$0	\$0	\$0	\$0	\$42,645
Irrigation Repairs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Plant Replacement	\$3,413	\$933	\$400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,747
Electric	\$49	\$60	\$63	\$58	\$58	\$61	\$0	\$0	\$0	\$0	\$0	\$0	\$348
Streetlighting	\$4,316	\$4,316	\$4,316	\$4,316	\$4,383	\$4,383	\$0	\$0	\$0	\$0	\$0	\$0	\$26,028
Irrigation Water	\$2,576	\$3,506	\$4,384	\$4,226	\$17	\$17	\$0	\$0	\$0	\$0	\$0	\$0	\$14,726
TOHO Connection Work	\$0	\$0	\$0	\$17,550	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,550
Property Insurance	\$923	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$923
Field Management	\$1,547	\$1,547	\$1,547	\$1,547	\$1,547	\$1,547	\$0	\$0	\$0	\$0	\$0	\$0	\$9,283
Lake & Wetland Maintenance	\$600	\$600	\$600	\$600	\$9,700	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$12,700
Misc. Contingency	\$152	\$0	\$985	\$1,402	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,539
Stormwater/Lake Repair	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer Out	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL OPERATIONS AND MAINTENANCE</b>	<b>\$20,682</b>	<b>\$18,069</b>	<b>\$19,402</b>	<b>\$36,807</b>	<b>\$22,812</b>	<b>\$13,716</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$131,489</b>
<b>TOTAL EXPENDITURES</b>	<b>\$45,524</b>	<b>\$77,771</b>	<b>\$23,968</b>	<b>\$46,740</b>	<b>\$31,365</b>	<b>\$22,640</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$248,009</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(\$21,238)</b>	<b>(\$43,789)</b>	<b>\$391,857</b>	<b>(\$7,797)</b>	<b>(\$11,279)</b>	<b>\$28,314</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$336,068</b>

**WESTSIDE**  
**Community Development District**  
**LONG TERM DEBT REPORT**

SERIES 2005, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATE:	5.65%	
MATURITY DATE:	5/1/2037	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$1,214,786	
RESERVE FUND BALANCE	\$568,202	
BONDS OUTSTANDING - 9/30/13		\$17,050,000
LESS: PRINCIPAL PAYMENT 5/1/14		\$0
LESS: PRINCIPAL PAYMENT 5/1/15		\$0
LESS: PRINCIPAL PAYMENT 4/1/16		(\$255,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$16,795,000</b>

SERIES 2007, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATE:	7.20%	
MATURITY DATE:	5/1/2038	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$1,427,620	
RESERVE FUND BALANCE	\$716,343	
BONDS OUTSTANDING - 9/30/13		\$17,340,000
LESS: PRINCIPAL PAYMENT 5/1/14		\$0
LESS: PRINCIPAL PAYMENT 11/1/14 (PREPAYMENT)		(\$550,000)
LESS: PRINCIPAL PAYMENT 5/1/15		\$0
LESS: PRINCIPAL PAYMENT 4/1/16		(\$615,000)
LESS: PRINCIPAL PAYMENT 11/1/16 (PREPAYMENT)		(\$40,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$16,135,000</b>

SERIES 2018, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATE:	5% - 5.2%	
MATURITY DATE:	11/1/2048	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$115,065	
RESERVE FUND BALANCE	\$115,065	
BONDS OUTSTANDING - 2/27/18		\$3,490,000
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$3,490,000</b>



LAND ACQUISITION ONE LLC			\$ 43,485.25		\$ 43,485.25	\$ -	\$ -
DATE RECEIVED	DATE DUE	Check Num	NET AMOUNT ASSESSED	NET AMOUNT RECEIVED	GENERAL FUND	SERIES 2005	SERIES 2007
12/14/17	11/1/17	1013	\$ 21,742.63	\$ 21,742.63	\$ 21,742.63	\$ -	\$ -
12/14/17	2/1/18	1013	\$ 10,871.31	\$ 10,871.31	\$ 10,871.31	\$ -	\$ -
12/14/17	5/1/18	1013	\$ 10,871.31	\$ 10,871.31	\$ 10,871.31	\$ -	\$ -
Total			\$ 43,485.25	\$ 43,485.25	\$ 43,485.25	\$ -	\$ -

WESTSIDE CDD HOLDINGS, INC.			\$ 119,658.38		\$ 119,658.38	\$ -	\$ -
DATE RECEIVED	DATE DUE	Check Num	NET AMOUNT ASSESSED	NET AMOUNT RECEIVED	GENERAL FUND	SERIES 2005	SERIES 2007
12/5/17	11/1/17	108350204	\$ 59,829.19	\$ 59,829.19	\$ 59,829.19	\$ -	\$ -
12/5/17	2/1/18	108350205	\$ 29,914.60	\$ 29,914.60	\$ 29,914.60	\$ -	\$ -
12/5/17	5/1/18	108350205	\$ 29,914.60	\$ 29,914.60	\$ 29,914.60	\$ -	\$ -
Total			\$ 119,658.38	\$ 119,658.39	\$ 119,658.39	\$ -	\$ -

WESTSIDE CDD HOLDINGS, INC.			\$ 84,012.31		\$ 84,012.31	\$ -	\$ -
DATE RECEIVED	DATE DUE	Check Num	NET AMOUNT ASSESSED	NET AMOUNT RECEIVED	GENERAL FUND	SERIES 2005	SERIES 2007
12/5/17	11/1/17	108350206	\$ 42,006.15	\$ 42,006.15	\$ 42,006.15	\$ -	\$ -
12/5/17	2/1/18	108350207	\$ 21,003.08	\$ 21,003.08	\$ 21,003.08	\$ -	\$ -
12/5/17	5/1/18	108350207	\$ 21,003.08	\$ 21,003.08	\$ 21,003.08	\$ -	\$ -
Total			\$ 84,012.31	\$ 84,012.31	\$ 84,012.31	\$ -	\$ -

MATTAMY ORLANDO LLC			\$ 18,971.47		\$ 18,971.47	\$ -	\$ -
DATE RECEIVED	DATE DUE	Check Num	NET AMOUNT ASSESSED	NET AMOUNT RECEIVED	GENERAL FUND	SERIES 2005	SERIES 2007
12/18/17	11/1/17	1673	\$ 9,485.73	\$ 9,485.73	\$ 9,485.73	\$ -	\$ -
2/1/18	2/1/18	2636	\$ 4,742.87	\$ 4,742.87	\$ 4,742.87	\$ -	\$ -
	5/1/18		\$ 4,742.87	\$ -	\$ -	\$ -	\$ -
Total			\$ 18,971.47	\$ 14,228.60	\$ 14,228.60	\$ -	\$ -

LAND ACQUISITION ONE LLC			\$ 13,124.79		\$ 13,124.79	\$ -	\$ -
DATE RECEIVED	DATE DUE	Check Num	NET AMOUNT ASSESSED	NET AMOUNT RECEIVED	GENERAL FUND	SERIES 2005	SERIES 2007
12/14/17	11/1/17	1014	\$ 6,562.39	\$ 6,562.39	\$ 6,562.39	\$ -	\$ -
12/14/17	2/1/18	1014	\$ 3,281.20	\$ 3,281.20	\$ 3,281.20	\$ -	\$ -
12/14/17	5/1/18	1014	\$ 3,281.20	\$ 3,281.20	\$ 3,281.20	\$ -	\$ -
Total			\$ 13,124.79	\$ 13,124.79	\$ 13,124.79	\$ -	\$ -

SUMMARY		TOTAL	GENERAL FUND	SERIES 2005	SERIES 2007
TAX ROLL ASSESSED AMOUNT	\$	884,072.43	\$ 264,330.43	\$ 276,642.00	\$ 343,100.00
DIRECT BILLED AMOUNT	\$	640,856.01	\$ 417,399.21	\$ 163,560.00	\$ 59,896.80
TOTAL	\$	1,524,928.44	\$ 681,729.64	\$ 440,202.00	\$ 402,996.80
TAX ROLL ASSESSMENTS COLLECTED	\$	653,326.05	\$ 195,339.12	\$ 204,437.36	\$ 253,549.57
DOUGLAS WESTSIDE LLC	\$	36,385.62	\$ 36,385.62	\$ -	\$ -
HOVHANIAN MAGNOLIA AT WESTSIDE LLC	\$	14,330.83	\$ 14,330.83	\$ -	\$ -
KB HOMES ORLANDO	\$	11,027.39	\$ 11,027.39	\$ -	\$ -
GOLDEN CAY LLC	\$	68,708.88	\$ 13,755.54	\$ 39,480.00	\$ 15,473.34
GREEN GATE LAGOON LLC	\$	138,819.15	\$ 26,179.89	\$ 83,190.00	\$ 29,449.26
LAND ACQUISITION ONE LLC	\$	43,485.25	\$ 43,485.25	\$ -	\$ -
WESTSIDE CDD HOLDINGS, INC.	\$	119,658.39	\$ 119,658.39	\$ -	\$ -
WESTSIDE CDD HOLDINGS, INC.	\$	84,012.31	\$ 84,012.31	\$ -	\$ -
MATTAMY ORLANDO LLC	\$	14,228.60	\$ 14,228.60	\$ -	\$ -
LAND ACQUISITION ONE LLC	\$	13,124.79	\$ 13,124.79	\$ -	\$ -
DIRECT BILL ASSESSMENTS COLLECTED	\$	543,781.21	\$ 376,188.61	\$ 122,670.00	\$ 44,922.60
VARIANCE	\$	327,821.19	\$ 110,201.91	\$ 113,094.64	\$ 104,524.63



Westside CDD  
FY 2018  
Direct Bill Status

District	Landowner	Total O & M	Total Debt	Total Due		O & M	Debt	Total	Paid
Westside	Westside CDD Holdings	\$119,658	\$0	\$119,658	Nov	\$59,829.19		\$0.00	\$59,829.19 Paid - 11/27/17
	18-25-27-3160-000A-0080				Feb	\$29,914.60		\$0.00	\$29,914.60 Paid - 11/27/17
	(Former Fairwinds)	2005	\$0		May	\$29,914.60		\$0.00	\$29,914.60 Paid - 11/27/17
		2007	\$0		Total	\$119,658.38	\$0.00		\$119,658.38
	KB	\$22,055	\$0	\$22,055	Nov	\$11,027.40		\$0.00	\$11,027.40 Paid 11/6/17
	07-25-27-3160-000C-0115, 18-25-27-3160-000B-0095	2005	\$0		Feb	\$5,513.70		\$0.00	\$5,513.70
		2007	\$0		May	\$5,513.70		\$0.00	\$5,513.70
					Total	\$22,054.79	\$0.00		\$22,054.79
	Khov				Nov	\$7,165.42		\$0.00	\$7,165.42 Paid 1/11/18
	07-25-27-3160-000C-0010, 18-25-27-3160-000D-0010	\$14,331	\$0	\$14,331	Feb	\$3,582.71		\$0.00	\$3,582.71 Paid 1/28/18
		2005	\$0		May	\$3,582.71		\$0.00	\$3,582.71 Paid 3/12/18
		2007	\$0		Total	\$14,330.83	\$0.00		\$14,330.83
	Westside CDD Holdings	\$84,012	\$0	\$84,012	Nov	\$42,006.16		\$0.00	\$42,006.16 Paid 11/27/17
	18-25-27-3160-000B-0040	2005	\$415,856		Feb	\$21,003.08		\$0.00	\$21,003.08 Paid 11/27/17
		2007	\$135,432		May	\$21,003.08		\$0.00	\$21,003.08 Paid 11/27/17
					Total	\$84,012.31	\$0.00		\$84,012.31
	Golden Cay LLC	\$18,341	\$73,271	\$91,612	Nov	\$9,170.36	\$36,635.56		\$45,805.92 Paid 12/4/17
	07-25-27-5461-0001-00D0	2005	\$52,640		Feb	\$4,585.18	\$18,317.78		\$22,902.96 Paid 2/26/18
		2007	\$20,631		May	\$4,585.18	\$18,317.78		\$22,902.96
					Total	\$18,340.72	\$73,271.12		\$91,611.84
	Douglas Westside, LLC	\$48,514	\$0	\$48,514	Nov	\$24,257.08		\$0.00	\$24,257.08 Paid 10/30/17
	06-25-27-5474-0001-0030	2005	\$0		Feb	\$12,128.54		\$0.00	\$12,128.54 Paid 1/23/18
		2007	\$0		May	\$12,128.54		\$0.00	\$12,128.54
					Total	\$48,514.15	\$0.00		\$48,514.15
	Land One Acquisition	\$43,485	\$0	\$43,485	Nov	\$21,742.63			\$21,742.63 Paid 12/14/17
	1825273160000B0110	2005	\$0		Feb	\$10,871.31			\$10,871.31 Paid 12/14/17
		2007	\$0		May	\$10,871.31			\$10,871.31 Paid 12/14/17
					Total	\$43,485.25			\$43,485.25
	Mattamy	\$18,971	\$0	\$18,971	Nov	\$9,485.74			\$9,485.74 Paid 12/19/17
	18-25-27-4941-0001-FD10	2005	\$0.00		Feb	\$4,742.87			\$4,742.87 Paid 2/1/18
		2007	\$0.00		May	\$4,742.87			\$4,742.87
					Total	\$18,971.47			\$18,971.47
	Land One Acquisition	\$13,125	\$0	\$13,125	Nov	\$6,562.40			\$6,562.40 Paid 12/14/17
	19-25-27-3160-000B-0030	2005	\$0.00		Feb	\$3,281.20			\$3,281.20 Paid 12/14/17
		2007	\$0.00		May	\$3,281.20			\$3,281.20 Paid 12/14/17
					Total	\$13,124.79			\$13,124.79
	Green Gate Lagoon				Nov	\$17,453.26	\$75,092.84		\$92,546.10 Paid 3/13/18
	07-25-27-5461-0001-0010	O & M	\$34,907		Feb	\$8,726.63	\$37,546.42		\$46,273.05 Paid 3/13/18
		2005 Debt	\$110,920		May	\$8,726.63	\$37,546.42		\$46,273.05
		2007 Debt	\$39,266						\$185,092.20







MARY JANE ARRINGTON  
OSCEOLA COUNTY SUPERVISOR OF ELECTIONS

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April 17, 2018

Ms. Stacie Vanderbilt  
Administrative Assistant  
Westside Community Development District  
135 W. Central Blvd.  
Suite 320  
Orlando, FL 32801

RE: Westside Community Development District – Registered Voters

Dear Ms. Vanderbilt:

Thank you for your letter of April 12, 2018 requesting confirmation of the number of registered voters within the Westside Community Development District as of April 15, 2018.

The number of registered voters within the Westside CDD is 503 as of April 15, 2018.

If I can be of further assistance please contact me at 407.742.6000.

Respectfully yours,

A handwritten signature in blue ink that reads "My Arrington".

Mary Jane Arrington  
Supervisor of Elections

RECEIVED  
APR 18 2018  
BY: \_\_\_\_\_

Vote  
Osceola



## **INSTRUCTIONS**

At the Board meeting, when the landowners' election is announced, instructions on how landowners may participate in the election, along with a sample proxy, shall be provided.

At a landowners' meeting, landowners shall organize by electing a Chair who shall conduct the meeting. The Chair may be any person present at the meeting. If the Chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions.

Nominations are made from the floor.

After all nominations are made, a ballot is distributed and votes are cast

Each landowner is entitled to one vote for each acre he owns or portion of an acre.

## **SAMPLE AGENDA**

1. Determination of Number of Voting Units Represented
2. Call to Order
3. Election of a Chairman for the Purpose of Conducting the Landowners' Meeting
4. Nominations for the Position of Supervisor
5. Casting of Ballots
6. Ballot Tabulation
7. Landowners Questions and Comments
8. Adjournment

LANDOWNER PROXY  
LANDOWNERS MEETING – November 7, 2018

WESTSIDE COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA

NOW ALL PERSONS BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints:

\_\_\_\_\_  
Proxy Holder

For and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the **Westside Community Development District to be held at 11:00 a.m. at the Offices of Hanson, Walter & Associates, 8 Broadway, Suite 104, Kissimmee, Florida on November 7, 2018**, and at any continuances or adjournments thereof, according to the number of acres of un-platted land and/or platted lots owned by the undersigned landowner which the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing which may be considered at said meeting including, but not limited to, the election of members of the Governing Board. Said Proxy Holder may vote in accordance with their discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the annual meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the annual meeting prior to the Proxy Holder exercising the voting rights conferred herein.

\_\_\_\_\_  
Print or type name of Landowner

Date \_\_\_\_\_

\_\_\_\_\_  
Signature of Landowner

**Parcel Description**

**Acreage**

**Authorized Votes\***

\_\_\_\_\_  
(must be street address, tax parcel ID number,  
or legal description attached)

\_\_\_\_\_

\_\_\_\_\_

**Total Number of Authorized Votes:**

\_\_\_\_\_

\*Pursuant to section 190.006 (2)(b), Florida Statutes (2007), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto.

Please note that a particular real property is entitled to only one vote for each eligible acre of lands or fraction thereof; two (2) or more person who own real property in common that is one acre or less are together entitled to only one vote for that real property. If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto. (e.g., bylaws, corporate resolution, etc.). If more than one parcel, each must be listed or described.



# 2018 SPECIAL DISTRICTS QUALIFYING PROCEDURE

## Florida Statute 99.061

All special district candidates shall qualify by paying a filing fee of \$25.00 or by the petition process pursuant to Florida Statute 99.095. Notwithstanding Florida Statute 106.021, a Special District candidate who does not collect contributions and whose only expense is the filing fee or signature verification fee is not required to appoint a campaign treasurer or designate a primary campaign depository.

### Candidates who WILL NOT incur election expenses or contributions will do the following:

1. If you choose to file by petition method, you need to collect 25 signatures of qualified electors in the district.  
***Petitions must be submitted by Noon on May 21, 2018.***
2. Qualifying begins at Noon on June 18 and ends at Noon on June 22, 2018. To qualify you must present the items listed below (all items MUST be received by the end of the qualifying period):
  - Form 1 – Statement of Financial Interest
  - Loyalty Oath/Oath of Candidate
  - The amount of \$25.00 for your qualifying fee.
  - Candidates filing by the petition method are not required to pay the qualifying fee, however, will be charged .10 for each petition card viewed.

### Candidates who WILL incur election expenses or contributions will do the following:

1. File Appointment of Campaign Treasurer/Designation of Campaign Depository (open campaign account). This may be completed at any time prior to qualifying, but MUST be completed by the time you qualify.
2. Read Chapter 106 of the Florida Statutes, and submit a Statement of Candidate.
3. If you choose to file by petition method, you need to collect 25 signatures of qualified electors in the district.  
***Petitions must be submitted by Noon on May 21, 2018.***
4. Qualifying begins at Noon on June 18 and ends at Noon on June 22, 2018. To qualify you must present the items listed below (all items MUST be received by the end of the qualifying period):
  - Form 1 – Statement of Financial Interest
  - Loyalty Oath/Oath of Candidate
  - Check for \$25.00, from your campaign account made payable to the Supervisor of Elections, for your qualifying fee. NO CASH WILL BE ACCEPTED.
  - Candidates filing by the petition method are not required to pay the qualifying fee, however, will be charged .10 for each petition card viewed.