

Westside

Community Development District

***Adopted Budget
Fiscal Year 2021***

Presented by:



Westside
Community Development District

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Westside
Community Development District
General Fund
Fiscal Year 2021

	ADOPTED BUDGET FY 2020	ACTUAL THRU 07/31/20	PROJECTED NEXT 2 MONTHS	TOTAL PROJECTED 9/30/20	ADOPTED BUDGET FY 2021
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REVENUES:

Maintenance Assessments	\$589,434	\$605,629	\$4,585	\$610,214	\$566,228
Interest Income	\$5,000	\$6,169	\$400	\$6,569	\$5,000
Carry Forward Balance	\$128,004	\$1,029,029	\$0	\$1,029,029	\$377,986
TOTAL REVENUES	\$722,437	\$1,640,826	\$4,985	\$1,645,812	\$949,214

EXPENDITURES:

Administrative:

Supervisor Fees	\$12,000	\$2,200	\$2,000	\$4,200	\$12,000
FICA Expense	\$918	\$168	\$153	\$321	\$918
Engineering Fees	\$10,500	\$3,884	\$1,750	\$5,634	\$10,500
Legal Services	\$40,000	\$17,016	\$6,000	\$23,016	\$40,000
Arbitrage	\$3,250	\$900	\$2,350	\$3,250	\$3,250
Management Fees	\$40,978	\$34,148	\$6,830	\$40,978	\$42,207
Information Technology	\$2,200	\$3,108	\$167	\$3,275	\$2,200
Dissemination	\$16,500	\$16,792	\$2,333	\$19,125	\$20,000
Trustee Fee	\$14,667	\$3,717	\$10,950	\$14,667	\$20,142
Assessment Roll Services	\$10,000	\$10,000	\$0	\$10,000	\$12,500
Auditing Services	\$3,975	\$3,825	\$0	\$3,825	\$3,875
Telephone	\$100	\$7	\$17	\$24	\$100
Postage	\$2,250	\$752	\$375	\$1,127	\$2,250
Insurance - General Liability	\$8,600	\$7,929	\$0	\$7,929	\$8,750
Printing and Binding	\$1,500	\$368	\$250	\$618	\$1,500
Legal Advertising	\$1,800	\$2,218	\$1,000	\$3,218	\$1,800
Miscellaneous Services	\$1,250	\$2,043	\$208	\$2,251	\$1,250
Office Supplies	\$400	\$54	\$67	\$121	\$400
Property Appraiser's Fee	\$600	\$633	\$0	\$633	\$700
Property Taxes	\$10	\$466	\$0	\$466	\$10
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Settlement Agreement Payment	\$50,000	\$50,000	\$0	\$50,000	\$25,000
TOTAL ADMINISTRATIVE	\$221,673	\$160,405	\$34,449	\$194,854	\$209,527

Maintenance:

Landscape Maintenance	\$181,110	\$135,540	\$33,315	\$168,855	\$212,490
Irrigation Repairs	\$15,000	\$14,553	\$447	\$15,000	\$15,000
Plant Replacement	\$30,000	\$4,119	\$5,000	\$9,119	\$30,000
Electric	\$1,500	\$268	\$70	\$338	\$1,500
Streetlighting	\$73,000	\$43,290	\$9,000	\$52,290	\$73,000
Irrigation Water	\$58,000	\$19,944	\$3,200	\$23,144	\$58,000
Property Insurance	\$1,100	\$949	\$0	\$949	\$5,000
Field Management	\$19,123	\$15,936	\$3,187	\$19,123	\$19,697
Lake & Wetland Maintenance	\$22,800	\$9,250	\$5,850	\$15,100	\$30,000
Sidewalk Repairs & Maintenance	\$0	\$0	\$2,100	\$2,100	\$4,000
Misc. Contingency	\$30,000	\$9,966	\$5,000	\$14,966	\$26,000
Stormwater/Lake Repair	\$15,000	\$980	\$2,500	\$3,480	\$15,000
TOTAL MAINTENANCE	\$446,633	\$254,795	\$69,669	\$324,464	\$489,687
TOTAL EXPENDITURES	\$668,306	\$415,200	\$104,118	\$519,319	\$699,214

Other Sources/(Uses)

Transfer Out - Capital Reserve	(\$54,132)	(\$400,000)	\$0	(\$400,000)	(\$250,000)
SUBTOTAL OTHER SOURCES/(USES)	(\$54,132)	(\$400,000)	\$0	(\$400,000)	(\$250,000)
EXCESS REVENUES (EXPENDITURES)	\$0	\$825,626	(\$99,133)	\$726,493	\$0

	FY2018	FY2019	FY2020	FY2021
Net Assessments	\$681,730	\$681,730	\$589,434	\$566,228
Add: Discounts & Collections	\$43,515	\$43,515	\$37,623	\$36,142
Gross Assessments	<u>\$725,245</u>	<u>\$725,245</u>	<u>\$627,057</u>	<u>\$602,370</u>
Units	4609	4609	3985	3828.11
Per Unit Gross Assessment	\$157	\$157	\$157	\$157
Net Assessments	\$681,730	\$681,730	\$589,434	\$566,228
Total Developable Units	4609	4609	3985	3828.11
Per Unit Net Assessments	\$148	\$148	\$148	\$148

Westside
Community Development District
Budget Narratives FY 2021
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 2021
General Fund

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, 2018, 2019 and 2019 Refunding 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 for the Series 2005 and 2007 bonds. Governmental Management Services-Central Florida LLC provides this service for Debt Service Series 2018, Series 2019, Series 2019 Refunding and Series 2019 Parcel K.

Trustee Fee

The District will pay annual fees for Series 2005, 2007, 2018, 2019, 2019 Refunding and 2019 Parcel K 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.

Westside
Community Development District
Budget Narratives FY 2021
General Fund

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.

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.

Westside
Community Development District
Budget Narratives FY 2021
General Fund

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.

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, 2020 to JR. Davis Construction Company, Inc. per the Settlement Agreement dated November 10, 2014. The remaining two payments are as follow:

November 1, 2020 \$25,000

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, Solara pond mowings and pest control services. The District has contracted with Yellowstone Landscape and Exclusive Landscaping.

Description	Monthly Amount	Annual Amount
Original Agreement – Yellowstone	\$7,108	\$85,290
Solara Ponds - Yellowstone	\$1,025	\$12,300
Solara Phase 1 - Yellowstone	\$4,530	\$54,360
Solara Phase 2 – Yellowstone	\$3,575	\$42,900
South Goodman & Monaco - Exclusive	\$820	\$9,840
Phase 3 Pond – Exclusive	\$650	\$7,800
Total		\$212,490

Westside
Community Development District
 Budget Narratives FY 2021
 General Fund

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.

Electric

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

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

Streetlights

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

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

**Westside
Community Development District**
Budget Narratives FY 2021
General Fund

Irrigation Water

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

Account #	Address	Estimated Monthly Amount	Estimated Annual Amount
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
Total			\$58,000

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.

Description	Monthly Amount	Annual Amount
Stormwater Pond Plant Management	\$1,075	\$12,900
Mitigation Maintenance		\$17,100
Total		\$30,000

Westside
Community Development District
Budget Narratives FY 2021
General Fund

Sidewalk Repairs & Maintenance

Any costs related to the maintenance of the District's sidewalks which includes grinding and pressure washing.

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 2005-1 and Series 2005-2
Fiscal Year 2021**

	ADOPTED BUDGET FY 2020	ACTUAL THRU 07/31/20	PROJECTED NEXT 2 MONTHS	TOTAL PROJECTED 9/30/20	ADOPTED BUDGET FY 2021
<u>REVENUES:</u>					
Assessments - Series 2005-1	\$607,104	\$0	\$0	\$0	\$0
Assessments - Series 2005-2	\$180,010	\$110,920	\$0	\$110,920	\$180,010
Prepayments	\$0	\$629,152	\$0	\$629,152	\$0
Interest	\$0	\$586	\$10	\$596	\$0
Carry Forward Surplus	\$256,227	\$55,538	\$0	\$55,538	\$107,688
TOTAL REVENUES	\$1,043,341	\$796,197	\$10	\$796,207	\$287,698
<u>EXPENDITURES:</u>					
<u>Series 2005/2005-1</u>					
Debt Service Obligation	\$610,613	\$0	\$0	\$0	\$0
<u>Series 2005-2</u>					
Debt Service Obligation	\$201,483	\$63,421	\$0	\$63,421	\$110,964
Special Call - 5/1	\$0	\$625,000	\$0	\$625,000	\$0
TOTAL EXPENDITURES	\$812,095	\$688,421	\$0	\$688,421	\$110,964
<u>OTHER FINANCING SOURCES:</u>					
Transfer In (Out)	\$0	(\$97)	\$0	(\$97)	\$0
TOTAL OTHER FINANCING SOURCES (USES)	\$0	(\$97)	\$0	(\$97)	\$0
EXCESS REVENUES/(EXPENDITURES)	\$231,246	\$107,678	\$10	\$107,688	\$176,735

**Westside
Community Development District**

**Debt Service Fund
Series 2007-1 and Series 2007-2
Fiscal Year 2021**

	ADOPTED BUDGET FY 2020	ACTUAL THRU 07/31/20	PROJECTED NEXT 2 MONTHS	TOTAL PROJECTED 9/30/20	ADOPTED BUDGET FY 2021
<u>REVENUES:</u>					
Assessments - Series 2007-1	\$630,086	\$0	\$0	\$0	\$0
Assessments - Series 2007-2	\$63,724	\$39,266	\$0	\$39,266	\$63,724
Prepayments	\$0	\$187,929	\$0	\$187,929	\$0
Interest	\$0	\$280	\$5	\$285	\$0
Carry Forward Surplus	\$260,100	\$24,344	\$0	\$24,344	\$41,321
TOTAL REVENUES	\$953,909	\$251,818	\$5	\$251,823	\$105,045
<u>EXPENDITURES:</u>					
<u>Series 2007/2007-1</u>					
Debt Service Obligation	\$639,440	\$0	\$0	\$0	\$0
<u>Series 2007-2</u>					
Interest - 11/1	\$65,760	\$25,380	\$0	\$25,380	\$39,800
Special Call - 5/1	\$0	\$185,000	\$0	\$185,000	\$0
TOTAL EXPENDITURES	\$705,200	\$210,380	\$0	\$210,380	\$39,800
<u>OTHER FINANCING SOURCES:</u>					
Transfer In (Out)	\$0	(\$122)	\$0	(\$122)	\$0
TOTAL OTHER FINANCING SOURCES (USES)	\$0	(\$122)	\$0	(\$122)	\$0
EXCESS REVENUES/(EXPENDITURES)	\$248,709	\$41,316	\$5	\$41,321	\$65,245

**Westside
Community Development District**

**Debt Service Fund
Series 2018 - Solara Phase 1
Fiscal Year 2021**

	ADOPTED BUDGET FY 2020	ACTUAL THRU 07/31/20	PROJECTED NEXT 2 MONTHS	TOTAL PROJECTED 9/30/20	ADOPTED BUDGET FY 2021
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REVENUES:

Assessments	\$230,130	\$233,352	\$0	\$233,352	\$230,130
Interest	\$0	\$157	\$10	\$167	\$0
Carryforward Surplus (1)	\$95,813	\$97,445	\$0	\$97,445	\$100,415
TOTAL REVENUES	\$325,943	\$330,955	\$10	\$330,965	\$330,545

EXPENDITURES:

Interest - 11/1	\$87,775	\$87,775	\$0	\$87,775	\$ 86,400
Interest - 5/1	\$87,775	\$87,775	\$0	\$87,775	\$ 86,400
Principal - 5/1	\$55,000	\$55,000	\$0	\$55,000	\$ 55,000
TOTAL EXPENDITURES	\$230,550	\$230,550	\$0	\$230,550	\$ 227,800
EXCESS REVENUES/(EXPENDITURES)	\$95,393	\$100,405	\$10	\$100,415	\$ 102,745

Interest - 11/1/2021 \$ 85,025

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

Westside Community Development District
Series 2018
Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/20	\$ 3,385,000	\$ -	\$ 86,400.00	\$ 229,175
5/1/21	\$ 3,385,000	\$ 55,000	\$ 86,400.00	\$ -
11/1/21	\$ 3,330,000	\$ -	\$ 85,025.00	\$ 226,425
5/1/22	\$ 3,330,000	\$ 60,000	\$ 85,025.00	\$ -
11/1/22	\$ 3,270,000	\$ -	\$ 83,525.00	\$ 228,550
5/1/23	\$ 3,270,000	\$ 60,000	\$ 83,525.00	\$ -
11/1/23	\$ 3,210,000	\$ -	\$ 82,025.00	\$ 225,550
5/1/24	\$ 3,210,000	\$ 65,000	\$ 82,025.00	\$ -
11/1/24	\$ 3,145,000	\$ -	\$ 80,400.00	\$ 227,425
5/1/25	\$ 3,145,000	\$ 70,000	\$ 80,400.00	\$ -
11/1/25	\$ 3,075,000	\$ -	\$ 78,650.00	\$ 229,050
5/1/26	\$ 3,075,000	\$ 70,000	\$ 78,650.00	\$ -
11/1/26	\$ 3,005,000	\$ -	\$ 76,900.00	\$ 225,550
5/1/27	\$ 3,005,000	\$ 75,000	\$ 76,900.00	\$ -
11/1/27	\$ 2,930,000	\$ -	\$ 75,025.00	\$ 226,925
5/1/28	\$ 2,930,000	\$ 80,000	\$ 75,025.00	\$ -
11/1/28	\$ 2,850,000	\$ -	\$ 73,025.00	\$ 228,050
5/1/29	\$ 2,850,000	\$ 85,000	\$ 73,025.00	\$ -
11/1/29	\$ 2,765,000	\$ -	\$ 70,900.00	\$ 228,925
5/1/30	\$ 2,765,000	\$ 90,000	\$ 70,900.00	\$ -
11/1/30	\$ 2,675,000	\$ -	\$ 68,650.00	\$ 229,550
5/1/31	\$ 2,675,000	\$ 95,000	\$ 68,650.00	\$ -
11/1/31	\$ 2,580,000	\$ -	\$ 66,275.00	\$ 229,925
5/1/32	\$ 2,580,000	\$ 100,000	\$ 66,275.00	\$ -
11/1/32	\$ 2,480,000	\$ -	\$ 63,775.00	\$ 230,050
5/1/33	\$ 2,480,000	\$ 105,000	\$ 63,775.00	\$ -
11/1/33	\$ 2,375,000	\$ -	\$ 61,150.00	\$ 229,925
5/1/34	\$ 2,375,000	\$ 110,000	\$ 61,150.00	\$ -
11/1/34	\$ 2,265,000	\$ -	\$ 58,400.00	\$ 229,550
5/1/35	\$ 2,265,000	\$ 115,000	\$ 58,400.00	\$ -
11/1/35	\$ 2,150,000	\$ -	\$ 55,525.00	\$ 228,925

**Westside Community Development District
Series 2018
Amortization Schedule**

Date	Balance	Principal	Interest	Annual
5/1/36	\$ 2,150,000	\$ 120,000	\$ 55,525.00	\$ -
11/1/36	\$ 2,030,000	\$ -	\$ 52,525.00	\$ 228,050
5/1/37	\$ 2,030,000	\$ 125,000	\$ 52,525.00	\$ -
11/1/37	\$ 1,905,000	\$ -	\$ 49,400.00	\$ 226,925
5/1/38	\$ 1,905,000	\$ 130,000	\$ 49,400.00	\$ -
11/1/38	\$ 1,775,000	\$ -	\$ 46,150.00	\$ 225,550
5/1/39	\$ 1,775,000	\$ 140,000	\$ 46,150.00	\$ -
11/1/39	\$ 1,635,000	\$ -	\$ 42,510.00	\$ 228,660
5/1/40	\$ 1,635,000	\$ 145,000	\$ 42,510.00	\$ -
11/1/40	\$ 1,490,000	\$ -	\$ 38,740.00	\$ 226,250
5/1/41	\$ 1,490,000	\$ 155,000	\$ 38,740.00	\$ -
11/1/41	\$ 1,335,000	\$ -	\$ 34,710.00	\$ 228,450
5/1/42	\$ 1,335,000	\$ 165,000	\$ 34,710.00	\$ -
11/1/42	\$ 1,170,000	\$ -	\$ 30,420.00	\$ 230,130
5/1/43	\$ 1,170,000	\$ 170,000	\$ 30,420.00	\$ -
11/1/43	\$ 1,000,000	\$ -	\$ 26,000.00	\$ 226,420
5/1/44	\$ 1,000,000	\$ 180,000	\$ 26,000.00	\$ -
11/1/44	\$ 820,000	\$ -	\$ 21,320.00	\$ 227,320
5/1/45	\$ 820,000	\$ 190,000	\$ 21,320.00	\$ -
11/1/45	\$ 630,000	\$ -	\$ 16,380.00	\$ 227,700
5/1/46	\$ 630,000	\$ 200,000	\$ 16,380.00	\$ -
11/1/46	\$ 430,000	\$ -	\$ 11,180.00	\$ 227,560
5/1/47	\$ 430,000	\$ 210,000	\$ 11,180.00	\$ -
11/1/47	\$ 220,000	\$ -	\$ 5,720.00	\$ 226,900
5/1/48	\$ 220,000	\$ 220,000	\$ 5,720.00	\$ -
11/1/48	\$ -	\$ -	\$ -	\$ 225,720
Totals		\$ 3,385,000	\$ 3,081,410	\$ 6,609,185

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

**ALLOCATION METHODOLOGY - SERIES 2018 BONDS
For Solara Phase 1 Assessment Area**

<u>PRODUCT</u>	<u>No. of Units</u>	Allocation of Par Debt Per Product Type		Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Townhomes	76	\$	757,829	\$ 9,971	\$ 49,971	\$ 658	\$ 699
Single Family 40'	92	\$	1,009,109	\$ 10,969	\$ 66,540	\$ 723	\$ 769
Single Family 50'	144	\$	1,723,062	\$ 11,966	\$ 113,618	\$ 789	\$ 839
TOTAL	312	\$	3,490,000		\$ 230,129		

(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**

**Debt Service Fund
Series 2019 - Solara Phase 2
Fiscal Year 2021**

	ADOPTED BUDGET FY 2020	ACTUAL THRU 07/31/20	PROJECTED NEXT 2 MONTHS	TOTAL PROJECTED 9/30/20	ADOPTED BUDGET FY 2021
<u>REVENUES:</u>					
Bonds Proceeds	\$0	\$0	\$0	\$0	\$0
Assessments	\$203,190	\$203,925	\$0	\$203,925	\$203,846
Interest	\$0	\$190	\$10	\$200	\$0
Carryforward Surplus (1)	\$84,779	\$84,985	\$0	\$84,985	\$75,610
TOTAL REVENUES	\$287,969	\$289,099	\$10	\$289,109	\$279,456
<u>EXPENDITURES:</u>					
Interest - 11/1	\$84,779	\$84,779	\$0	\$84,779	\$72,724
Interest - 5/1	\$73,721	\$73,721	\$0	\$73,721	\$72,724
Principal - 5/1	\$55,000	\$55,000	\$0	\$55,000	\$55,000
TOTAL EXPENDITURES	\$213,499	\$213,499	\$0	\$213,499	\$200,448
EXCESS REVENUES/(EXPENDITURES)	\$74,470	\$75,600	\$10	\$75,610	\$79,008
				Interest - 11/1/2021	\$71,727

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

**Westside Community Development District
Series 2019, Special Assessment Bonds
Amortization Schedule**

Date	Balance	Principal	Interest	Annual
11/1/20	\$ 3,175,000	\$ -	\$ 72,724	\$ 201,444
5/1/21	\$ 3,175,000	\$ 55,000	\$ 72,724	\$ -
11/1/21	\$ 3,120,000	\$ -	\$ 71,727	\$ 199,451
5/1/22	\$ 3,120,000	\$ 60,000	\$ 71,727	\$ -
11/1/22	\$ 3,060,000	\$ -	\$ 70,639	\$ 202,366
5/1/23	\$ 3,060,000	\$ 60,000	\$ 70,639	\$ -
11/1/23	\$ 3,000,000	\$ -	\$ 69,552	\$ 200,191
5/1/24	\$ 2,935,000	\$ 65,000	\$ 69,552	\$ -
11/1/24	\$ 2,935,000	\$ -	\$ 68,374	\$ 202,926
5/1/25	\$ 2,935,000	\$ 65,000	\$ 68,374	\$ -
11/1/25	\$ 2,870,000	\$ -	\$ 67,106	\$ 200,480
5/1/26	\$ 2,870,000	\$ 70,000	\$ 67,106	\$ -
11/1/26	\$ 2,800,000	\$ -	\$ 65,741	\$ 202,848
5/1/27	\$ 2,800,000	\$ 70,000	\$ 65,741	\$ -
11/1/27	\$ 2,730,000	\$ -	\$ 64,376	\$ 200,118
5/1/28	\$ 2,730,000	\$ 75,000	\$ 64,376	\$ -
11/1/28	\$ 2,655,000	\$ -	\$ 62,914	\$ 202,290
5/1/29	\$ 2,580,000	\$ 75,000	\$ 62,914	\$ -
11/1/29	\$ 2,580,000	\$ -	\$ 61,451	\$ 199,365
5/1/30	\$ 2,580,000	\$ 80,000	\$ 61,451	\$ -
11/1/30	\$ 2,500,000	\$ -	\$ 59,601	\$ 201,053
5/1/31	\$ 2,500,000	\$ 85,000	\$ 59,601	\$ -
11/1/31	\$ 2,415,000	\$ -	\$ 57,636	\$ 202,237
5/1/32	\$ 2,415,000	\$ 90,000	\$ 57,636	\$ -
11/1/32	\$ 2,325,000	\$ -	\$ 55,554	\$ 203,190
5/1/33	\$ 2,325,000	\$ 90,000	\$ 55,554	\$ -
11/1/33	\$ 2,235,000	\$ -	\$ 53,473	\$ 199,028
5/1/34	\$ 2,235,000	\$ 95,000	\$ 53,473	\$ -
11/1/34	\$ 2,140,000	\$ -	\$ 51,276	\$ 199,749
5/1/35	\$ 2,140,000	\$ 100,000	\$ 51,276	\$ -
11/1/35	\$ 2,040,000	\$ -	\$ 48,964	\$ 200,240
5/1/36	\$ 2,040,000	\$ 105,000	\$ 48,964	\$ -
11/1/36	\$ 1,935,000	\$ -	\$ 46,536	\$ 200,499
5/1/37	\$ 1,935,000	\$ 110,000	\$ 46,536	\$ -
11/1/37	\$ 1,825,000	\$ -	\$ 43,992	\$ 200,528
5/1/38	\$ 1,825,000	\$ 115,000	\$ 43,992	\$ -

**Westside Community Development District
Series 2019, Special Assessment Bonds
Amortization Schedule**

Date	Balance	Principal	Interest	Annual
11/1/38	\$ 1,710,000	\$ -	\$ 41,333	\$ 200,324
5/1/39	\$ 1,590,000	\$ 120,000	\$ 41,333	\$ -
11/1/39	\$ 1,590,000	\$ -	\$ 38,558	\$ 199,890
5/1/40	\$ 1,590,000	\$ 125,000	\$ 38,558	\$ -
11/1/40	\$ 1,465,000	\$ -	\$ 35,526	\$ 199,084
5/1/41	\$ 1,465,000	\$ 135,000	\$ 35,526	\$ -
11/1/41	\$ 1,330,000	\$ -	\$ 32,253	\$ 202,779
5/1/42	\$ 1,330,000	\$ 140,000	\$ 32,253	\$ -
11/1/42	\$ 1,190,000	\$ -	\$ 28,858	\$ 201,110
5/1/43	\$ 1,190,000	\$ 145,000	\$ 28,858	\$ -
11/1/43	\$ 1,045,000	\$ -	\$ 25,341	\$ 199,199
5/1/44	\$ 1,045,000	\$ 155,000	\$ 25,341	\$ -
11/1/44	\$ 890,000	\$ -	\$ 21,583	\$ 201,924
5/1/45	\$ 890,000	\$ 160,000	\$ 21,583	\$ -
11/1/45	\$ 730,000	\$ -	\$ 17,703	\$ 199,285
5/1/46	\$ 730,000	\$ 170,000	\$ 17,703	\$ -
11/1/46	\$ 560,000	\$ -	\$ 13,580	\$ 201,283
5/1/47	\$ 560,000	\$ 180,000	\$ 13,580	\$ -
11/1/47	\$ 380,000	\$ -	\$ 9,215	\$ 202,795
5/1/48	\$ 380,000	\$ 185,000	\$ 9,215	\$ -
11/1/48	\$ 195,000	\$ -	\$ 4,729	\$ 198,944
5/1/49	\$ 195,000	\$ 195,000	\$ 4,729	\$ 199,729
Totals		\$ 3,175,000	\$ 2,720,625	\$ 6,024,346

**WESTSIDE
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2019**

ALLOCATION METHODOLOGY - SERIES 2019 BONDS											
For Solara Phase 2 Assessment Area											
PRODUCT	No. of Units	Allocation of Par Debt Per Product Type		Total Par Debt Per Unit		Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)			
Townhomes	86	\$	895,487	\$	12,495	\$	56,507	\$	657	\$	699
Single Family 40'	122	\$	1,397,376	\$	11,454	\$	88,189	\$	723	\$	769
Single Family 50'	75	\$	937,137	\$	10,413	\$	59,150	\$	789	\$	839
TOTAL	283	\$	3,230,000			\$	203,846				
(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**

**Debt Service Fund
Series 2019 - Refunding Bonds
Fiscal Year 2021**

	ADOPTED BUDGET FY 2020	ACTUAL THRU 07/31/20	PROJECTED NEXT 2 MONTHS	TOTAL PROJECTED 9/30/20	ADOPTED BUDGET FY 2021
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REVENUES:

Assessments	\$1,247,197	\$1,228,880	\$18,318	\$1,247,197	\$1,007,205
Interest	\$461	\$451	\$10	\$461	\$0
Carryforward Surplus (1)	\$135,757	\$135,757	\$0	\$135,757	\$499,671
TOTAL REVENUES	\$1,383,416	\$1,365,088	\$18,328	\$1,383,416	\$1,506,877

EXPENDITURES:

Interest - 11/1	\$43,944	\$43,944	\$0	\$43,944	\$246,407
Interest - 5/1	\$255,157	\$255,157	\$0	\$255,157	\$246,407
Principal - 5/1	\$500,000	\$500,000	\$0	\$500,000	\$520,000
Capital Outlay - Cost of Issuance	\$84,875	\$84,875	\$0	\$84,875	\$0
TOTAL EXPENDITURES	\$883,976	\$883,976	\$0	\$883,976	\$1,012,814

OTHER FINANCING SOURCES:

Transfer In (Out)	\$231	\$231	\$0	\$231	\$0
TOTAL OTHER FINANCING SOURCES (USES)	\$231	\$231	\$0	\$231	\$0
EXCESS REVENUES/(EXPENDITURES)	\$499,671	\$481,343	\$18,328	\$499,671	\$494,063

Interest - 11/1/2021 \$237,307

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

**Westside Community Development District
Series 2019 - Special Assessment Refunding Bonds
Amortization Schedule**

Date	Principal	Interest	Annual
11/1/20	\$ -	\$ 246,407	\$ 1,001,564
5/1/21	\$ 520,000	\$ 246,407	\$ -
11/1/21	\$ -	\$ 237,307	\$ 1,003,714
5/1/22	\$ 540,000	\$ 237,307	\$ -
11/1/22	\$ -	\$ 227,857	\$ 1,005,164
5/1/23	\$ 560,000	\$ 227,857	\$ -
11/1/23	\$ -	\$ 218,057	\$ 1,005,914
5/1/24	\$ 575,000	\$ 218,057	\$ -
11/1/24	\$ -	\$ 207,994	\$ 1,001,051
5/1/25	\$ 595,000	\$ 207,994	\$ -
11/1/25	\$ -	\$ 196,838	\$ 999,833
5/1/26	\$ 625,000	\$ 196,838	\$ -
11/1/26	\$ -	\$ 185,119	\$ 1,006,958
5/1/27	\$ 645,000	\$ 185,119	\$ -
11/1/27	\$ -	\$ 173,026	\$ 1,003,145
5/1/28	\$ 670,000	\$ 173,026	\$ -
11/1/28	\$ -	\$ 160,463	\$ 1,003,489
5/1/29	\$ 695,000	\$ 160,463	\$ -
11/1/29	\$ -	\$ 147,432	\$ 1,002,895
5/1/30	\$ 725,000	\$ 147,432	\$ -
11/1/30	\$ -	\$ 132,528	\$ 1,004,959
5/1/31	\$ 755,000	\$ 132,528	\$ -
11/1/31	\$ -	\$ 117,006	\$ 1,004,534
5/1/32	\$ 785,000	\$ 117,006	\$ -
11/1/32	\$ -	\$ 100,868	\$ 1,002,874
5/1/33	\$ 820,000	\$ 100,868	\$ -
11/1/33	\$ -	\$ 84,011	\$ 1,004,879
5/1/34	\$ 850,000	\$ 84,011	\$ -
11/1/34	\$ -	\$ 66,536	\$ 1,000,547
5/1/35	\$ 885,000	\$ 66,536	\$ -
11/1/35	\$ -	\$ 48,343	\$ 999,879
5/1/36	\$ 925,000	\$ 48,343	\$ -
11/1/36	\$ -	\$ 29,326	\$ 1,002,669
5/1/37	\$ 960,000	\$ 29,326	\$ -
11/1/37	\$ -	\$ 9,591	\$ 998,917
5/1/38	\$ 465,000	\$ 9,591	\$ -
11/1/38	\$ -	\$ -	\$ 474,591
Totals	\$ 12,595,000	\$ 5,177,416	\$ 18,527,573

**WESTSIDE
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE REFUNDING BONDS, SERIES 2019**

ALLOCATION METHODOLOGY - SERIES 2019 BONDS							
Refunding Bonds							
<u>PRODUCT</u>	<u>No. of Units</u>	Par Debt Per Unit 2005-1	Par Debt Per Unit 2007-1	Par Debt Per Unit Combined	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)	
Single Family 70' - Calabria	75	\$ 10,518	\$ 1,673	\$ 12,191	\$ 948	\$ 1,008	
LR - Paradise Palms	553	\$ 0	\$ 4,714	\$ 4,714	\$ 357	\$ 379	
Townhome - Caribe Cove	187	\$ 5,259	\$ 1,673	\$ 6,932	\$ 537	\$ 572	
Single Family 50' - Tuscany	68	\$ 6,299	\$ 1,673	\$ 7,971	\$ 618	\$ 658	
Townhome - Bayhama Bay II	170	\$ 5,259	\$ 1,673	\$ 6,932	\$ 537	\$ 572	
Townhome - Golden Cay	124	\$ 4,750	\$ 1,673	\$ 6,423	\$ 497	\$ 529	
Townhome - Parcel K	100	\$ 5,249	\$ 1,673	\$ 6,922	\$ 536	\$ 571	
Single Family 40' - Parcel K	77	\$ 5,774	\$ 1,673	\$ 7,447	\$ 577	\$ 614	
Single Family 50' - Parcel K	14	\$ 6,299	\$ 1,673	\$ 7,971	\$ 618	\$ 658	
Townhome - Parcel L	158	\$ 5,249	\$ 1,673	\$ 6,922	\$ 536	\$ 571	
Single Family 50' - Parcel L	192	\$ 6,299	\$ 1,673	\$ 7,971	\$ 618	\$ 658	
Townhome - M1	276	\$ 0	\$ 6,375	\$ 6,375	\$ 482	\$ 513	
TOTAL	1,994	\$ 60,954	\$ 27,817	\$ 88,771			

**Westside
Community Development District**

**Debt Service Fund
Series 2019 - Parcel K
Fiscal Year 2021**

	ADOPTED BUDGET FY 2020	ACTUAL THRU 07/31/20	PROJECTED NEXT 2 MONTHS	TOTAL PROJECTED 9/30/20	ADOPTED BUDGET FY 2021
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REVENUES:

Assessments	\$0	\$0	\$0	\$0	\$78,845
Interest	\$75	\$65	\$10	\$75	\$0
Carryforward Surplus (1)	\$0	\$0	\$0	\$0	\$37,045
TOTAL REVENUES	\$75	\$65	\$10	\$75	\$115,890

EXPENDITURES:

Interest - 11/1	\$0	\$0	\$0	\$0	\$36,970
Interest - 5/1	\$29,781	\$29,781	\$0	\$29,781	\$36,970
TOTAL EXPENDITURES	\$29,781	\$29,781	\$0	\$29,781	\$73,940

OTHER FINANCING SOURCES:

Bond Proceeds	\$159,601	\$159,601	\$0	\$159,601	\$0
Transfer In (Out)	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FINANCING SOURCES (USES)	\$159,601	\$159,601	\$0	\$159,601	\$0
EXCESS REVENUES/(EXPENDITURES)	\$129,895	\$129,885	\$10	\$129,895	\$41,950

Interest - 11/1/2021 \$36,970

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

**Westside Community Development District
Series 2019 - Parcel K Special Assessment Bonds
Amortization Schedule**

Date	Principal	Interest	Annual
11/1/20	\$ -	\$ 36,970	\$ 66,751
5/1/21	\$ -	\$ 36,970	\$ -
11/1/21	\$ -	\$ 36,970	\$ 73,940
5/1/22	\$ -	\$ 36,970	\$ -
11/1/22	\$ -	\$ 36,970	\$ 73,940
5/1/23	\$ -	\$ 36,970	\$ -
11/1/23	\$ -	\$ 36,970	\$ 73,940
5/1/24	\$ -	\$ 36,970	\$ -
11/1/24	\$ -	\$ 36,970	\$ 73,940
5/1/25	\$ -	\$ 36,970	\$ -
11/1/25	\$ -	\$ 36,970	\$ 73,940
5/1/26	\$ -	\$ 36,970	\$ -
11/1/26	\$ -	\$ 36,970	\$ 73,940
5/1/27	\$ -	\$ 36,970	\$ -
11/1/27	\$ -	\$ 36,970	\$ 73,940
5/1/28	\$ -	\$ 36,970	\$ -
11/1/28	\$ -	\$ 36,970	\$ 73,940
5/1/29	\$ -	\$ 36,970	\$ -
11/1/29	\$ -	\$ 36,970	\$ 73,940
5/1/30	\$ -	\$ 36,970	\$ -
11/1/30	\$ -	\$ 36,970	\$ 73,940
5/1/31	\$ -	\$ 36,970	\$ -
11/1/31	\$ -	\$ 36,970	\$ 73,940
5/1/32	\$ -	\$ 36,970	\$ -
11/1/32	\$ -	\$ 36,970	\$ 73,940
5/1/33	\$ 5,000	\$ 36,970	\$ -
11/1/33	\$ -	\$ 36,875	\$ 78,845
5/1/34	\$ 5,000	\$ 36,875	\$ -
11/1/34	\$ -	\$ 36,780	\$ 78,655
5/1/35	\$ 5,000	\$ 36,780	\$ -
11/1/35	\$ -	\$ 36,685	\$ 78,465
5/1/36	\$ 5,000	\$ 36,685	\$ -
11/1/36	\$ -	\$ 36,590	\$ 78,275
5/1/37	\$ 5,000	\$ 36,590	\$ -
11/1/37	\$ -	\$ 36,495	\$ 78,085
5/1/38	\$ 90,000	\$ 36,495	\$ -

**Westside Community Development District
Series 2019 - Parcel K Special Assessment Bonds
Amortization Schedule**

Date	Principal	Interest	Annual
11/1/38	\$ -	\$ 34,785	\$ 161,280
5/1/39	\$ 115,000	\$ 34,785	\$ -
11/1/39	\$ -	\$ 32,600	\$ 182,385
5/1/40	\$ 120,000	\$ 32,600	\$ -
11/1/40	\$ -	\$ 30,200	\$ 182,800
5/1/41	\$ 125,000	\$ 30,200	\$ -
11/1/41	\$ -	\$ 27,700	\$ 182,900
5/1/42	\$ 130,000	\$ 27,700	\$ -
11/1/42	\$ -	\$ 25,100	\$ 182,800
5/1/43	\$ 135,000	\$ 25,100	\$ -
11/1/43	\$ -	\$ 22,400	\$ 182,500
5/1/44	\$ 140,000	\$ 22,400	\$ -
11/1/44	\$ -	\$ 19,600	\$ 182,000
5/1/45	\$ 145,000	\$ 19,600	\$ -
11/1/45	\$ -	\$ 16,700	\$ 181,300
5/1/46	\$ 155,000	\$ 16,700	\$ -
11/1/46	\$ -	\$ 13,600	\$ 185,300
5/1/47	\$ 160,000	\$ 13,600	\$ -
11/1/47	\$ -	\$ 10,400	\$ 184,000
5/1/48	\$ 165,000	\$ 10,400	\$ -
11/1/48	\$ -	\$ 7,100	\$ 182,500
5/1/49	\$ 175,000	\$ 7,100	\$ -
11/1/49	\$ -	\$ 3,600	\$ 185,700
5/1/50	\$ 180,000	\$ 3,600	\$ -
11/1/50	\$ -	\$ -	\$ 183,600
Totals	\$ 1,860,000	\$ 1,845,421	\$ 3,705,421

**WESTSIDE
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2019**

**ALLOCATION METHODOLOGY - SERIES 2019 BONDS
For Parcel K Assessment Area FY 2021 through FY 2037**

<u>PRODUCT</u>	<u>No. of Units</u>	Series 2019 (Refunding) Gross Assessment Per Unit (1)	Series 2019 (Parcel K) Gross Assessment Per Unit (1)	Series 2019 (Parcel K) Net Annual Per Unit	Series 2019 (Parcel K) Gross Annual Per Unit	Total Combined Gross Annual Debt Assessment Per Unit (1)
Single Family 40'	77	\$ 614	\$ 33,142	\$ 430	\$ 458	\$ 1,072
Single Family 50'	14	\$ 658	\$ 6,574	\$ 470	\$ 500	\$ 1,158
Townhome	100	\$ 571	\$ 39,129	\$ 391	\$ 416	\$ 987
TOTAL	191	\$ 1,843	\$ 78,845			

(1) This amount includes collection fees and early payment discounts when collected on the Osceola County Tax Bill

**Westside
Community Development District**

**Capital Reserve Fund
Fiscal Year 2021**

	ADOPTED BUDGET FY 2020	ACTUAL THRU 07/31/20	PROJECTED NEXT 2 MONTHS	TOTAL PROJECTED 9/30/20	ADOPTED BUDGET FY 2021
REVENUES:					
Interest	\$5,000	\$3,423	\$200	\$3,623	\$0
Carry Forward Surplus	\$366,672	\$406,602	\$0	\$406,602	\$810,225
TOTAL REVENUES	\$371,672	\$410,025	\$200	\$410,225	\$810,225
EXPENDITURES:					
Capital Outlay	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0	\$0
OTHER FINANCING SOURCES:					
Transfer In (Out)	\$54,132	\$400,000	\$0	\$400,000	\$250,000
TOTAL OTHER FINANCING SOURCES (USES)	\$54,132	\$400,000	\$0	\$400,000	\$250,000
EXCESS REVENUES/(EXPENDITURES)	\$425,803	\$810,025	\$200	\$810,225	\$1,060,225