

*Dowden West Community
Development District*

Agenda

September 17, 2020

AGENDA

Dowden West

Community Development District

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

September 10, 2020

**Board of Supervisors
Dowden West Community
Development District**

Dear Board Members:

The Board of Supervisors of Dowden West Community Development District will meet **Thursday, September 17, 2020** via zoom: <https://zoom.us/j/94846397347>. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Organizational Matters
 - A. Appointment of Individual to Fulfill the Board Vacancy with a Term Ending November 2021
 - B. Consideration of Resolution 2020-14 Electing Assistant Secretary
4. Approval of Minutes of August 20, 2020 Meeting
5. Consideration of Fiscal Year 2021 Developer Funding Agreement
6. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
7. Supervisor's Requests
8. Other Business
9. Next Meeting Date
10. 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 Organizational Matters. Section A is the appointment of individual to fulfill the Board vacancy with a term ending November 2021. Section B is the consideration of Resolution 2020-14 electing an assistant secretary. A copy of the Resolution is enclosed for your review.

The fourth order of business is the approval of the minutes of the August 20, 2020. The minutes are enclosed for your review.

The fifth order of business is the consideration of the Fiscal Year 2021 developer funding agreement. A copy of the agreement is enclosed for your review.

Section C of the sixth order of business is the District Manager's Report. Sub-Section 1 includes the check register for approval and Sub-Section 2 includes balance sheet and income statement for 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. Flint', with a stylized flourish at the end.

George S. Flint
District Manager

CC: Jan Carpenter, District Counsel
Bobby Johnson, District Engineer
Darrin Mossing, GMS

Enclosures

SECTION III

SECTION B

RESOLUTION 2020-14

**A RESOLUTION OF THE DOWDEN WEST
COMMUNITY DEVELOPMENT DISTRICT ELECTING
_____ AS ASSISTANT
SECRETARY OF THE BOARD OF SUPERVISORS**

WHEREAS, the Board of Supervisors of the Dowden West Community District desires to elect _____ as an Assistant Secretary.

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

1. _____ is elected Assistant Secretary of the Board of Supervisors.

Adopted this 17th day of September, 2020.

Secretary/ Assistant Secretary

Chairman/Vice Chairman

MINUTES

MINUTES OF MEETING
DOWDEN WEST
COMMUNITY DEVELOPMENT DISTRICT

The Regular meeting of the Board of Supervisors of the Dowden West Community Development District was held Thursday, August 20, 2020 at 9:00 a.m. via Zoom.

Present and constituting a quorum were:

Chuck Bell	Chairman
Tom Franklin	Vice Chairman
Gregory Clark	Assistant Secretary

Also present were:

George Flint	District Manger
Kristen Trucco	District Counsel
Robert Johnson	District Engineer
William Viasalyers	Field Manager

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Organizational Matters

- A. Appointment of Individual to Fill the Board Vacancy with a Term Ending November 2021**
- B. Consideration of Resolution 2020-11 Electing an Assistant Secretary**

This item was tabled.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the July 16, 2020 Meeting

On MOTION by Mr. Franklin seconded by Mr. Clark with all in favor the minutes of the July 16, 2020 meeting were approved as presented.
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FIFTH ORDER OF BUSINESS

Public Hearing

A. Consideration of Resolution 2020-12 Adopting the Fiscal Year 2021 Budget and Relating to the Annual Appropriations

Mr. Flint: Next is the public hearing to adopt the Fiscal Year 2021 budget, the Board approved a proposed budget and set the public hearing for today for its final consideration. The budget is attached to the resolution and includes the standard administrative budget, which has gone down slightly and the maintenance budget that has remained fairly flat. There will be some additional areas coming on requiring landscape maintenance, but at this point we don't have an estimate of the timing and cost of those. The platted lots are continuing to be assessed based on the same per unit amounts that they were. On the revenue side you will see assessments for the platted lots and a direct assessment to Mattamy or the legal entity and the difference is made up by a developer contribution. To the extent additional expenses come online that developer contribution line will be adjusted to accommodate that.

Mr. Clark: I want to make sure that we are still assessing lands that are either platted and sold to third parties or land that is owned by Beachline South Residential and we are not assessing land that is owned by Carlsbad. Is that still true?

Mr. Flint: That is true, we are not sending a direct bill to Carlsbad; Beachline is paying on behalf of Carlsbad basically.

We will note for the record there are no members of the public on the call to provide comment or testimony.

On MOTION by Mr. Franklin seconded by Mr. Clark with all in favor, Resolution 2020-12 Adopting the Fiscal Year 2021 Budget and Relating to the Annual Appropriations, was approved.

B. Consideration of Resolution 2020-13 Imposing Special Assessments and Certifying an Assessment Roll

Mr. Flint: We also have a public hearing to impose the assessments related to the budget that was just adopted. There are two exhibits attached to the resolution, the budget and the assessment roll. I will note for the record there are no members of the public on the call to provide comment or testimony.

Mr. Clark: You mentioned two exhibits. The exhibits are not in my agenda packet, but you said the exhibits are the budget and the roll, however when I read it, it says the allocation of costs to specially benefited lands shown in exhibits A and B. I was expecting those exhibits to show land.

Mr. Flint: Exhibit A is the budget and B is the assessment roll. You don't have the assessment roll, but I have a copy here.

Ms. Trucco: To add to that when you say specially benefited lands, these special assessments are non-ad valorem assessments, so they are basically assessed on the amount of benefit provided to that land. The benefit provided determines the amount of assessments.

On MOTION by Mr. Franklin seconded by Mr. Bell with all in favor, Resolution 2020-13 Imposing Special Assessments and Certifying an Assessment Roll, was approved.

Mr. Flint: We will close the public hearing.

SIXTH ORDER OF BUSINESS

Ratification of Series 2018 Requisition #5

Mr. Flint: We have ratification of requisition no. 5 and this is for Dewberry and it has been executed and transmitted to the Trustee and we are asking the Board to ratify that action.

On MOTION by Mr. Clark seconded by Mr. Franklin with all in favor Requisition no. 5 in the amount of \$7,315 payable to Dewberry Engineers from the Series 2018 bonds was ratified.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being none, the next item followed.

B. Engineer

Mr. Johnson: N1B and N14 are under construction so we will have future requisitions coming down the line once that is completed.

C. Manager

i. Approval of Check Register

Mr. Flint presented the check register from July 8, 2020 through August 13, 2020 in the amount of \$11,419.33.

On MOTION by Mr. Franklin seconded by Mr. Bell 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. No Board action was required.

iii. Approval of Fiscal Year 2021 Meeting Schedule

On MOTION by Mr. Franklin seconded by Mr. Clark with all in favor the Fiscal Year 2021 meeting schedule reflecting meetings on the third Thursday of the month at 9:00 AM at the offices of GMS-CF was approved.

EIGHTH ORDER OF BUSINESS Supervisor’s Requests

There being none, the next item followed.

NINTH ORDER OF BUSINESS Other Business

There being none, the next item followed.

TENTH ORDER OF BUSINESS Next Meeting Date

Mr. Flint: The next meeting will be the third Thursday in September at 9:00 a.m. and I will check with the chair a week before that and determine whether we need to meet or not. There is nothing statutorily the Board would need to do and we will see if any other business items come up.

ELEVENTH ORDER OF BUSINESS Adjournment

There being none, the next item followed.

On MOTION by Mr. Clark seconded by Mr. Franklin with all in favor the meeting adjourned at 9:12 a.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

**DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020-2021 DEVELOPER FUNDING AGREEMENT**

THIS FISCAL YEAR 2020-2021 DEVELOPER FUNDING AGREEMENT (the “Agreement”) is made and entered into this 1st day of October, 2020, by and between:

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government, established pursuant to Chapter 190, Florida Statutes, and located in the City of Orlando, Orange County, Florida (hereinafter “District”), and

BEACHLINE SOUTH RESIDENTIAL, LLC, a Florida limited liability company and the majority landowner in the District (hereinafter “Developer”).

Recitals

WHEREAS, the District was established by Ordinance Number 2017-20 of the City Commission of City of Orlando, Florida (the “City Commission”), pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, (the “Act”) for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure, including a storm water management system, roadways, water distribution and sewer collection systems, landscaping, recreational facilities and other infrastructure; and

WHEREAS, the District, pursuant to the Act, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District’s activities and services; and

WHEREAS, Developer presently owns and/or is developing the majority of the real property within the District, which property will benefit from the timely construction and acquisition of the District’s facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District has adopted or anticipates adopting its general fund budget for the fiscal year 2020-2021, which year commences on October 1, 2020, and concludes on September 30, 2021 (the “Budget”); and

WHEREAS, the Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, are attached hereto and incorporated herein by reference as Exhibit “A”; and

WHEREAS, the District has or will levy non ad valorem special assessments on all land within the District that will benefit from the District activities, operations and services set forth in Exhibit “A”; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on Exhibit "A" to the property owned by the Developer within the District (the "Property"); and

WHEREAS, in lieu of initially certifying for collection special assessments on the Property, the District is willing to allow the Developer to provide such funds as are necessary to allow the District to proceed with its operations as described in Exhibit "A" so long as payment is timely provided; and

WHEREAS, the District desires to secure the funding of the Budget through the imposition of a continuing lien against the Property and otherwise as provided herein and in any resolutions of the District pertaining to the imposition of a lien for special assessments.

WHEREAS, the Developer agrees to enter into the Agreement in lieu of having the District collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations, and services set forth in the Budget.

NOW THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The Developer agrees to make available to the District the monies necessary for the operation of the District based on actual expenditures of the District as called for in the budget attached hereto as Exhibit "A" (and as Exhibit "A" may be amended from time to time), within thirty (30) days of written request by the District. Amendments to the District's Budget as shown in Exhibit "A" adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. The funds provided under this Agreement shall be placed in the District's general checking account. These payments are made by the Developer in lieu of the collection of special assessments that might otherwise be collected by the District.

2. District shall have the right to file a continuing lien upon the Property described in Exhibit "A" for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses, and court costs incurred by the District incident to the collection of funds under this Agreement and for enforcement of this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens, and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the date and time of the recording of a "Notice of Lien for FY 2020-2021 Budget" in the public records of City of Orlando, Florida, stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for the Budget on behalf of the District, without need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holders to the Property to pay the amount due under this

Agreement, or may foreclose the lien against the Property in any manner authorized by law. In the event the Developer sells any of the Property after the execution of this Agreement, the Developers' rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Developer.

3. The District has found that the activities, operations and services set out in Exhibit "A" provide a special and peculiar benefit to the Property, which benefit is allocated as provided in the assessment roll attached hereto and incorporated herein as Exhibit "B". The Developer agrees that the activities, operations and services set forth in Exhibit "A" provide a special and peculiar benefit to the Property equal to or in excess of the costs set out in Exhibit "A", as allocated in Exhibit "B". Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, or in any resolution of the District regarding the imposition and collection of special assessments, the District, in its sole discretion, and upon failure of the Developer to make payment as provided for in this Agreement, may choose to certify for collection amounts due hereunder as a non ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection on a future years tax roll and collected by the Orange County Tax Collector, collected pursuant to a foreclosure action, or, at the District's discretion, collected in any other method authorized by law.

4. In the event the District is required to certify non ad valorem special assessments for collection as a result of the Developer's failure to provide the funds as required under this Agreement, the amount of funds received by the District from Developer under this Agreement shall be credited pro-rata to all lands subject to special assessments in the manner provided in the District's assessment methodology of operation and maintenance.

5. District and Developer agree that the FY 2020-2021 Budget shall be revised at the end of the fiscal year to reflect the actual expenditures for the District for the period beginning October 1, 2020 and ending September 30, 2021. Developer shall not be responsible for any costs other than those costs provided for in the Budget, as so amended.

6. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing that is executed by both of the parties hereto.

7. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law and each party has full power and authority to comply with the terms and provisions of this instrument.

8. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

9. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Developer, and in the manner described in paragraph 3 above.

10. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other party all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution or appellate proceedings.

11. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

12. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

13. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and elected the language, and the doubtful language will not be interpreted or construed against any party.

14. The Agreement shall be effective after execution by both parties. The enforcement provisions of this Agreement shall survive its termination until all payments due under this Agreement are paid in full.

[SIGNATURES ON FOLLOWING PAGE]

**SIGNATURE PAGE TO DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT
FY 2020-2021 DEVELOPER FUNDING AGREEMENT**

IN WITNESS WHEREOF, the parties execute this agreement the day and year first written above.

Attest: **DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT, a Florida community development district.**

By: _____
Name: _____
Title: Assistant Secretary

By: _____
Name: _____
Title: Chairman, Board of Supervisors

BEACHLINE SOUTH RESIDENTIAL, LLC, a Florida limited liability company

By: **LAND INNOVATIONS, LLC** a Florida limited liability company

By: **PRIMO LAND, LLC** a Florida limited liability company

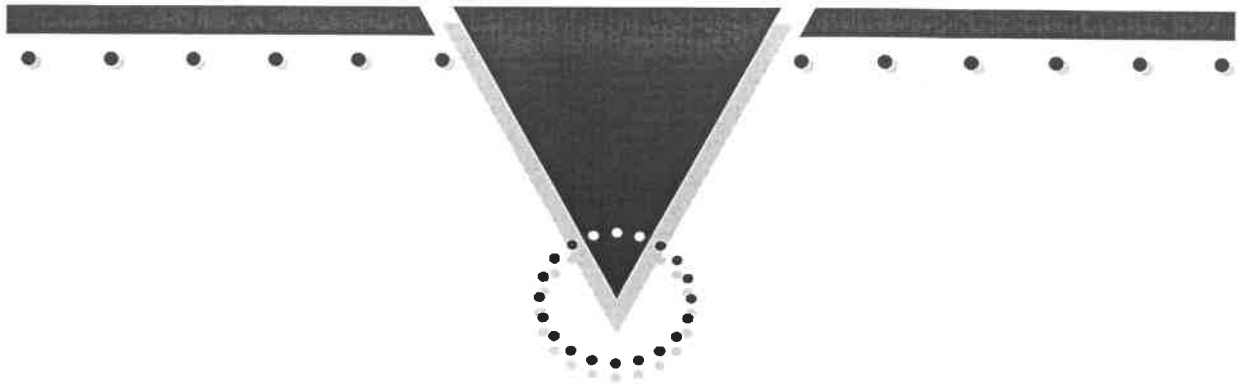
By: _____
Name: _____
Title: Witness

By: _____
Name: _____
Title: _____

EXHIBIT "A"

(Fiscal Year 2020-2021 Budget)

[SEE ATTACHED]



**Dowden West
Community Development
District**

**Adopted Budget
FY 2021**



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Dowden West
Community Development District
 Adopted Budget
 General Fund

Description	Adopted Budget FY2020	Actuals Thru 7/31/20	Projected Next 2 Months	Projected Thru 9/30/20	Adopted Budget FY2021
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Revenues

Assessments - Tax Roll	\$80,455	\$82,325	\$0	\$82,325	\$80,455
Assessments - Direct**	\$96,839	\$96,839	\$0	\$96,839	\$96,839
Developer Contributions	\$90,543	\$0	\$0	\$0	\$89,968
Total Revenues	\$267,837	\$179,164	\$0	\$179,164	\$267,262

Expenditures

Administrative

Supervisor Fees	\$4,800	\$600	\$800	\$1,400	\$4,800
FICA Expense	\$367	\$46	\$61	\$107	\$367
Engineering	\$12,000	\$795	\$2,000	\$2,795	\$12,000
Attorney	\$25,000	\$11,464	\$5,000	\$16,464	\$25,000
Arbitrage	\$650	\$450	\$0	\$450	\$450
Dissemination Fees	\$3,500	\$2,917	\$583	\$3,500	\$3,500
Annual Audit	\$4,000	\$3,375	\$0	\$3,375	\$3,375
Trustee Fees	\$3,500	\$3,030	\$0	\$3,030	\$3,500
Assessment Administration	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Management Fees	\$35,000	\$29,167	\$5,833	\$35,000	\$35,000
Information Technology	\$600	\$500	\$100	\$600	\$600
Telephone	\$300	\$20	\$50	\$70	\$300
Postage	\$1,000	\$158	\$167	\$325	\$1,000
Insurance	\$5,500	\$5,125	\$0	\$5,125	\$5,500
Printing & Binding	\$1,000	\$125	\$167	\$292	\$1000
Legal Advertising	\$5,000	\$1,583	\$833	\$2416	\$5,000
Other Current Charges	\$1,000	\$309	\$167	\$476	\$1000
Office Supplies	\$625	\$2	\$104	\$106	\$625
Property Appraiser	\$0	\$163	\$0	\$163	\$250
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Subtotal Administrative	\$109,017	\$65,004	\$15,865	\$80,869	\$108,442

Dowden West
Community Development District
 Adopted Budget
 General Fund

Description	Adopted Budget FY2020	Actuals Thru 7/31/20	Projected Next 2 Months	Projected Thru 9/30/20	Adopted Budget FY2021
<i>Operations & Maintenance</i>					
Contract Services					
Field Management	\$15,000	\$0	\$0	\$0	\$15,000
Landscape Maintenance	\$34,560	\$0	\$3,3204	\$3,3204	\$34,560
Lake Maintenance	\$10,260	\$0	\$0	\$0	\$10,260
Mitigation Monitoring	\$10,000	\$0	\$0	\$0	\$10,000
Repairs & Maintenance					
General Repairs & Maintenance	\$2,000	\$0	\$0	\$0	\$2,000
Operating Supplies	\$500	\$0	\$0	\$0	\$500
Landscape Replacement	\$5,000	\$0	\$0	\$0	\$5,000
Fountain Repairs & Maintenance	\$7,000	\$0	\$0	\$0	\$7,000
Irrigation Repairs	\$3,000	\$0	\$0	\$0	\$3,000
Road & Sidewalk Maintenance	\$5,000	\$0	\$0	\$0	\$5,000
Alleyway & Trail Maintenance	\$1,500	\$0	\$0	\$0	\$1,500
Signage	\$3,500	\$0	\$0	\$0	\$3,500
Utilities					
Electric	\$1,000	\$0	\$0	\$0	\$1,000
Water & Sewer	\$14,000	\$0	\$0	\$0	\$14,000
Streetlights	\$40,000	\$8,563	\$6,000	\$14,563	\$40,000
Other					
Contingency	\$5,000	\$0	\$0	\$0	\$5,000
Property Insurance	\$1,500	\$0	\$0	\$0	\$1,500
Subtotal Operations & Maintenance	\$158,820	\$8,563	\$3,9204	\$47,767	\$158,820
Total Expenditures	\$267,837	\$73,567	\$55,069	\$128,637	\$267,262
Excess Revenues/(Expenditures)	\$0	\$105,597	(\$55,069)	\$50,528	\$0

FY2020 Assessments - On Roll

Type	Units	Per Unit - Gross	Per Unit - Net	Total Net Assessments
Townhome	52	\$315.13	\$296.22	\$15,403.55
Single Family - 40'	39	\$504.22	\$473.97	\$18,484.71
Single Family - 50'	39	\$630.27	\$592.45	\$23,105.70
Single Family - 60'	33	\$756.32	\$710.94	\$23,461.05
Total	163			\$80,455.00

** Assessments - Direct represents funds collected for a portion of the administrative budget covered by unplatted units within the District.

Administrative Budget - On Roll	\$ 12,177.76
Administrative Budget - Direct Bill	\$ 96,839.24
Total Administrative Budget	\$ 109,017.00

Dowden West
Community Development District
GENERAL FUND BUDGET

REVENUES:

Assessments

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

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund the operating expenditures not covered by assessments for the Fiscal Year.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

FICA Expense

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

Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

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

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2018 bonds.

Dowden West
Community Development District
GENERAL FUND BUDGET

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

Annual Audit

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

Trustee Fees

The District will incur trustee related costs with the Series 2018 bonds.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Management Fees

The District will incur costs for Management, Accounting and Administrative services during the Fiscal Year.

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.

Telephone

Telephone and fax machine.

Postage

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability, public official's liability insurance and property insurance coverages.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Dowden West
Community Development District
GENERAL FUND BUDGET

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Property Appraiser

Represents the fees to be paid to the Orange County Property Appraiser for annual assessment roll administration.

Dues, Licenses & Subscriptions

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

Operations & Maintenance:

Contract Services:

Field Management

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

Landscape Maintenance

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

Lake Maintenance

Represents estimated costs for maintenance to all lakes the District must maintain within District boundaries.

Mitigation Monitoring

The District will incur costs for scheduled monitoring of mitigation areas located throughout the District. The amounts are estimated.

Dowden West
Community Development District
GENERAL FUND BUDGET

Repairs & Maintenance:

General Repairs & Maintenance

Represents estimated costs for the general repairs and maintenance of various facilities throughout the District.

Operating Supplies

Represents estimated costs of supplies purchased for operating and maintaining common areas.

Landscape Replacement

Represents estimated costs related to the replacement of any landscaping needed throughout the fiscal year.

Fountain Service Repairs & Maintenance

Represents the estimated costs for any repairs and maintenance pertaining to the District's fountain.

Irrigation Repairs

The District will incur costs related to repairing and maintaining its irrigation systems. The amount is based on estimated costs.

Road & Sidewalk Maintenance

The District will incur costs related to maintaining the roads and sidewalks within its boundaries. The amount is estimated.

Alleyway & Trail Maintenance

Represents estimated costs for the maintenance of trails and alleyways located within the District.

Signage

Represents estimated costs to replace miscellaneous signs throughout the fiscal year.

Utilities:

Electric

Represents estimated electric charges of common areas throughout the District.

Water & Sewer

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

Dowden West
Community Development District
GENERAL FUND BUDGET

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Other:

Contingency

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

Property Insurance

The District will incur fees to insure items owned by the District for its property needs. Coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage for government agencies.

Dowden West
Community Development District

Fiscal Year 2020
Adopted Budget
Debt Service Fund
Series 2018

Adopted Budget FY2019	Actual Thru 7/31/20	Projected Next 2 Months	Projected Thru 9/30/20	Adopted Budget FY2021
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Revenues

Assessments - Tax Roll	\$127,652	\$130,619	\$0	\$130,619	\$127,652
Assessments - Direct	\$292,340	\$292,340	\$0	\$292,340	\$292,340
Interest	\$0	\$278	\$10	\$288	\$0
Carry Forward Surplus	\$165,820	\$165,857	\$0	\$165,857	\$168,152
Total Revenues	\$585,812	\$589,094	\$10	\$589,104	\$588,144

Expenses

Interest - 11/1	\$164,993	\$164,993	\$0	\$164,993	\$163,035
Principal - 5/1	\$90,000	\$90,000	\$0	\$90,000	\$95,000
Interest - 5/1	\$164,993	\$164,993	\$0	\$164,993	\$163,035
Total Expenditures	\$419,985	\$419,985	\$0	\$419,985	\$421,070

Other Financing Sources:

Transfer In (Out)	\$0	(\$968)	\$0	(\$968)	\$0
Total Other Financing Sources (Uses):	\$0	(\$968)	\$0	(\$968)	\$0
Excess Revenues/(Expenditures)	\$165,827	\$168,142	\$10	\$168,152	\$167,074

Principal - 11/1/21	<u>\$160,969</u>
Total	<u>\$160,969</u>

Type	Platted Units - Tax Roll	Unplatted Units - Direct	Net Annual Per Unit Assessment	Platted Total Net Assessments	Unplatted Total Net Assessments
Townhome	52	48	\$470	\$24,440	\$22,560
Single Family - 40'	39	98	\$752	\$29,328	\$73,696
Single Family - 50'	39	85	\$940	\$36,660	\$79,900
Single Family - 60'	33	103	\$1,128	\$37,224	\$116,184
Totals	163	334		\$127,652	\$292,340

**Dowden West Community Development District
Series 2018, Special Assessment Bonds**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/20	\$ 6,080,000	\$ -	\$ 163,035	\$ 418,028
5/1/21	\$ 6,080,000	\$ 95,000	\$ 163,035	\$ -
11/1/21	\$ 5,985,000	\$ -	\$ 160,969	\$ 419,004
5/1/22	\$ 5,985,000	\$ 100,000	\$ 160,969	\$ -
11/1/22	\$ 5,885,000	\$ -	\$ 158,794	\$ 419,763
5/1/23	\$ 5,885,000	\$ 100,000	\$ 158,794	\$ -
11/1/23	\$ 5,785,000	\$ -	\$ 156,619	\$ 415,413
5/1/24	\$ 5,785,000	\$ 105,000	\$ 156,619	\$ -
11/1/24	\$ 5,680,000	\$ -	\$ 154,073	\$ 415,691
5/1/25	\$ 5,680,000	\$ 110,000	\$ 154,073	\$ -
11/1/25	\$ 5,570,000	\$ -	\$ 151,405	\$ 415,478
5/1/26	\$ 5,570,000	\$ 115,000	\$ 151,405	\$ -
11/1/26	\$ 5,455,000	\$ -	\$ 148,616	\$ 415,021
5/1/27	\$ 5,455,000	\$ 125,000	\$ 148,616	\$ -
11/1/27	\$ 5,330,000	\$ -	\$ 145,585	\$ 419,201
5/1/28	\$ 5,330,000	\$ 130,000	\$ 145,585	\$ -
11/1/28	\$ 5,200,000	\$ -	\$ 142,433	\$ 418,018
5/1/29	\$ 5,200,000	\$ 135,000	\$ 142,433	\$ -
11/1/29	\$ 5,065,000	\$ -	\$ 139,159	\$ 416,591
5/1/30	\$ 5,065,000	\$ 145,000	\$ 139,159	\$ -
11/1/30	\$ 4,920,000	\$ -	\$ 135,244	\$ 419,403
5/1/31	\$ 4,920,000	\$ 150,000	\$ 135,244	\$ -
11/1/31	\$ 4,770,000	\$ -	\$ 131,194	\$ 416,438
5/1/32	\$ 4,770,000	\$ 160,000	\$ 131,194	\$ -
11/1/32	\$ 4,610,000	\$ -	\$ 126,874	\$ 418,068
5/1/33	\$ 4,610,000	\$ 170,000	\$ 126,874	\$ -
11/1/33	\$ 4,440,000	\$ -	\$ 122,284	\$ 419,158
5/1/34	\$ 4,440,000	\$ 180,000	\$ 122,284	\$ -
11/1/34	\$ 4,260,000	\$ -	\$ 117,424	\$ 419,708
5/1/35	\$ 4,260,000	\$ 190,000	\$ 117,424	\$ -
11/1/35	\$ 4,070,000	\$ -	\$ 112,294	\$ 419,718

**Dowden West Community Development District
Series 2018, Special Assessment Bonds**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/36	\$ 4,070,000	\$ 200,000	\$ 112,294	\$ -
11/1/36	\$ 3,870,000	\$ -	\$ 106,894	\$ 419,188
5/1/37	\$ 3,870,000	\$ 210,000	\$ 106,894	\$ -
11/1/37	\$ 3,660,000	\$ -	\$ 101,224	\$ 418,118
5/1/38	\$ 3,660,000	\$ 220,000	\$ 101,224	\$ -
11/1/38	\$ 3,440,000	\$ -	\$ 95,284	\$ 416,508
5/1/39	\$ 3,440,000	\$ 235,000	\$ 95,284	\$ -
11/1/39	\$ 3,205,000	\$ -	\$ 88,939	\$ 419,223
5/1/40	\$ 3,205,000	\$ 245,000	\$ 88,939	\$ -
11/1/40	\$ 2,960,000	\$ -	\$ 82,140	\$ 416,079
5/1/41	\$ 2,960,000	\$ 260,000	\$ 82,140	\$ -
11/1/41	\$ 2,700,000	\$ -	\$ 74,925	\$ 417,065
5/1/42	\$ 2,700,000	\$ 275,000	\$ 74,925	\$ -
11/1/42	\$ 2,425,000	\$ -	\$ 67,294	\$ 417,219
5/1/43	\$ 2,425,000	\$ 290,000	\$ 67,294	\$ -
11/1/43	\$ 2,135,000	\$ -	\$ 59,246	\$ 416,540
5/1/44	\$ 2,135,000	\$ 310,000	\$ 59,246	\$ -
11/1/44	\$ 1,825,000	\$ -	\$ 50,644	\$ 419,890
5/1/45	\$ 1,825,000	\$ 325,000	\$ 50,644	\$ -
11/1/45	\$ 1,500,000	\$ -	\$ 41,625	\$ 417,269
5/1/46	\$ 1,500,000	\$ 345,000	\$ 41,625	\$ -
11/1/46	\$ 1,155,000	\$ -	\$ 32,051	\$ 418,676
5/1/47	\$ 1,155,000	\$ 365,000	\$ 32,051	\$ -
11/1/47	\$ 790,000	\$ -	\$ 21,923	\$ 418,974
5/1/48	\$ 790,000	\$ 385,000	\$ 21,923	\$ -
11/1/48	\$ 405,000	\$ -	\$ 11,239	\$ 418,161
5/1/49	\$ 405,000	\$ 405,000	\$ 11,239	\$ -
11/1/49	\$ -			\$ 416,239
Totals		\$ 6,170,000	\$ 6,528,835	\$ 12,817,996

EXHIBIT "B"

(Assessment Roll)

[SEE ATTACHED]

SECTION VI

SECTION C

SECTION 1

**Dowden West
Community Development District**

Summary of Checks

August 14, 2020 to September 08, 2020

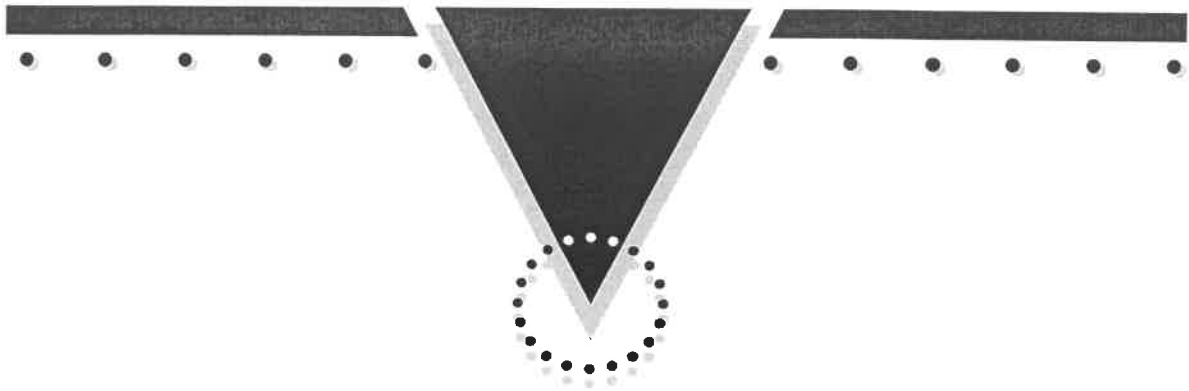
Bank	Date	Check No.'s	Amount	
General Fund	8/19/20	91	\$	4,998.35
	9/3/20	92-94	\$	37,519.90
			\$	42,518.25
			\$	42,518.25

CHECK DATE	VEND#	INVOICE DATE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK.... AMOUNT
8/19/20	00004	7/31/20	02319665	202007	310-51300-48000			ORLANDO SENTINEL	*	4,385.84	
					NOT OF PUBLIC H 06/24/20					612.51	
					NOT OF REG. MEET 07/8/20						4,998.35 000091
9/03/20	00006	8/19/20	1863750	202007	310-51300-31100			DEWBERRY ENGINEERS, INC.	*	1,355.00	
					ENGINEERING SERV JUL/2020						1,355.00 000092
9/03/20	00002	8/19/20	93086	202007	310-51300-31500			LATHAM, LUNA, EDEN& BEAUDINE, LLP	*	5,727.90	
					REVIEW/WORK/PREPARATION						5,727.90 000093
9/03/20	00014	10/01/19	ON 57590	201910	320-53800-46000				*	2,767.00	
					LANDSCAPE MAINT OCT/2019						2,767.00
		11/01/19	ON 63809	201911	320-53800-46000				*	2,767.00	
					LANDSCAPE MAINT NOV/2019						2,767.00
		12/15/19	ON 72605	201912	320-53800-46000				*	2,767.00	
					LANDSCAPE MAINT DEC/2019						2,767.00
		1/15/20	ON 80803	202001	320-53800-46000				*	2,767.00	
					LANDSCAPE MAINT JAN/2020						2,767.00
		2/15/20	ON 88913	202002	320-53800-46000				*	2,767.00	
					LANDSCAPE MAINT FEB/2020						2,767.00
		3/01/20	ON 96194	202003	320-53800-46000				*	2,767.00	
					LANDSCAPE MAINT MAR/2020						2,767.00
		4/01/20	ON 10297	202004	320-53800-46000				*	2,767.00	
					LANDSCAPE MAINT APR/2020						2,767.00
		5/01/20	ON 10616	202005	320-53800-46000				*	2,767.00	
					LANDSCAPE MAINT MAY/2020						2,767.00
		6/01/20	ON 11983	202006	320-53800-46000				*	2,767.00	
					LANDSCAPE MAINT JUN/2020						2,767.00
		7/01/20	ON 12941	202007	320-53800-46000				*	2,767.00	
					LANDSCAPE MAINT JUL/2020						2,767.00
		8/15/20	ON 13946	202008	320-53800-46000				*	2,767.00	
					LANDSCAPE MAINT AUG/2020						30,437.00 000094

TOTAL FOR BANK A 42,518.25
 TOTAL FOR REGISTER 42,518.25

DOWD DOWDEN WEST IAGUILAR

SECTION 2



DOWDEN WEST
Community Development District

Unaudited Financial Reporting

August 31, 2020



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5	<u>Capital Projects Fund Income Statement</u>
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8	<u>Long Term Debt Summary</u>
9	<u>Series 2018 Construction Schedule</u>
10	<u>Assessment Receipt Schedule</u>

DOWDEN WEST
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
August 31, 2020

	General Fund	Debt Service Fund	Capital Projects Fund	Totals
ASSETS:				
CASH	\$106,983	---	---	\$106,983
SERIES 2018				
RESERVE	---	\$209,945	---	\$209,945
REVENUE	---	\$168,143	---	\$168,143
PROJECT FUND	---	---	\$704,169	\$704,169
PREPAID EXPENSES	\$1,010	---	---	\$1,010
TOTAL ASSETS	\$107,993	\$378,088	\$704,169	\$1,190,251
LIABILITIES:				
ACCOUNTS PAYABLE	\$37,520	---	---	\$37,520
FICA PAYABLE	\$31	---	---	\$31
DUE TO DEVELOPER	\$10,125	---	---	\$10,125
FUND EQUITY:				
FUND BALANCES:				
ASSIGNED FOR DEBT SERVICE	---	\$378,088	---	\$378,088
ASSIGNED FOR CAPITAL PROJECTS	---	---	\$704,169	\$704,169
UNASSIGNED	\$60,318	---	---	\$60,318
TOTAL LIABILITIES & FUND EQUITY	\$107,993	\$378,088	\$704,169	\$1,190,251

DOWDEN WEST

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending August 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 08/31/20	ACTUAL THRU 08/31/20	VARIANCE
REVENUES:				
ASSESSMENTS - TAX ROLL	\$80,455	\$80,455	\$82,325	\$1,870
ASSESSMENTS - DIRECT	\$96,839	\$96,839	\$96,839	\$0
DEVELOPER CONTRIBUTIONS	\$90,543	\$0	\$0	\$0
TOTAL REVENUES	\$267,837	\$177,294	\$179,164	\$1,870
EXPENDITURES:				
ADMINISTRATIVE:				
SUPERVISOR FEES	\$4,800	\$4,400	\$800	\$3,600
FICA PAYABLE	\$367	\$337	\$61	\$275
ENGINEERING	\$12,000	\$11,000	\$2,150	\$8,850
ATTORNEY	\$25,000	\$22,917	\$17,191	\$5,725
ARBITRAGE	\$650	\$650	\$450	\$200
DISSEMINATION FEES	\$3,500	\$3,208	\$3,208	\$0
ANNUAL AUDIT	\$4,000	\$4,000	\$3,375	\$625
TRUSTEE FEES	\$3,500	\$3,500	\$3,030	\$470
ASSESSMENT ADMINISTRATION MANAGEMENT FEES	\$5,000	\$5,000	\$5,000	\$0
INFORMATION TECHNOLOGY	\$35,000	\$32,083	\$32,083	(\$0)
TELEPHONE	\$600	\$550	\$550	\$0
TELEPHONE	\$300	\$275	\$20	\$255
POSTAGE	\$1,000	\$917	\$202	\$714
INSURANCE	\$5,500	\$5,500	\$5,125	\$375
PRINTING & BINDING	\$1,000	\$917	\$161	\$756
LEGAL ADVERTISING	\$5,000	\$4,583	\$6,581	(\$1,998)
OTHER CURRENT CHARGES	\$1,000	\$917	\$309	\$607
OFFICE SUPPLIES	\$625	\$573	\$2	\$571
PROPERTY APPRAISER	\$0	\$0	\$163	(\$163)
DUES, LICENSE & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE:	\$109,017	\$101,501	\$80,639	\$20,863

DOWDEN WEST

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending August 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 08/31/20	ACTUAL THRU 08/31/20	VARIANCE
<u>OPERATIONS & MAINTENANCE</u>				
COMMUNITY TRACT SERVICES				
FIELD MANAGEMENT	\$15,000	\$13,750	\$0	\$13,750
LANDSCAPE MAINTENANCE	\$34,560	\$31,680	\$30,437	\$1,243
LAKE MAINTENANCE	\$10,260	\$9,405	\$0	\$9,405
MITIGATION MONITORING	\$10,000	\$9,167	\$0	\$9,167
REPAIRS & MAINTENANCE				
GENERAL REPAIRS & MAINTENANCE	\$2,000	\$1,833	\$0	\$1,833
OPERATING SUPPLIES	\$500	\$458	\$0	\$458
LANDSCAPE REPLACEMENT	\$5,000	\$4,583	\$0	\$4,583
FOUNTAIN REPAIRS & MAINTENANCE	\$7,000	\$6,417	\$0	\$6,417
IRRIGATION REPAIRS	\$3,000	\$2,750	\$0	\$2,750
ROAD & SIDEWALK MAINTENANCE	\$5,000	\$4,583	\$0	\$4,583
ALLEYWAY & TRAIL MAINTENANCE	\$1,500	\$1,375	\$0	\$1,375
SIGNAGE	\$3,500	\$3,208		\$3,208
UTILITIES				
ELECTRIC	\$1,000	\$917	\$0	\$917
WATER & SEWER	\$14,000	\$12,833	\$0	\$12,833
STREETLIGHTS	\$40,000	\$36,667	\$8,563	\$28,103
OTHER				
CONTINGENCY	\$5,000	\$4,583	\$0	\$4,583
PROPERTY INSURANCE	\$1,500	\$1,500	\$0	\$1,500
SUBTOTAL OPERATIONS & MAINTENANCE	\$158,820	\$145,710	\$39,000	\$106,710
TOTAL EXPENDITURES	\$267,837	\$247,211	\$119,639	\$127,572
EXCESS REVENUES (EXPENDITURES)	\$0		\$59,525	
FUND BALANCE - Beginning	\$0		\$793	
FUND BALANCE - Ending	\$0		\$60,318	

DOWDEN WEST

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

Statement of Revenues & Expenditures

For The Period Ending August 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 08/31/20	ACTUAL THRU 08/31/20	VARIANCE
REVENUES:				
ASSESSMENTS - TAX ROLL	\$127,652	\$127,652	\$130,619	\$2,967
ASSESSMENTS - DIRECT	\$292,340	\$292,340	\$292,340	\$0
INTEREST	\$0	\$0	\$280	\$280
TOTAL REVENUES	\$419,992	\$419,992	\$423,239	\$3,247
EXPENDITURES:				
INTEREST EXPENSE - 11/1	\$164,993	\$164,993	\$164,993	\$0
PRINCIPAL EXPENSE - 05/01	\$90,000	\$90,000	\$90,000	\$0
INTEREST EXPENSE - 05/01	\$164,993	\$164,993	\$164,993	\$0
TOTAL EXPENDITURES	\$419,985	\$419,985	\$419,985	\$0
OTHER FINANCING SOURCES:				
TRANSFER IN (OUT)	\$0	\$0	(\$968)	(\$968)
TOTAL OTHER FINANCING SOURCES (USES):	\$0	\$0	(\$968)	(\$968)
EXCESS REVENUES (EXPENDITURES)	\$7		\$2,287	
FUND BALANCE - Beginning	\$165,820		\$375,802	
FUND BALANCE - Ending	\$165,827		\$378,088	

DOWDEN WEST
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND

Statement of Revenues & Expenditures
For The Period Ending August 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 08/31/20	ACTUAL THRU 08/31/20	VARIANCE
<u>REVENUES:</u>				
INTEREST	\$0	\$0	\$2,264	\$2,264
TOTAL REVENUES	\$0	\$0	\$2,264	\$2,264
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY	\$0	\$0	\$4,625,391	(\$4,625,391)
TOTAL EXPENDITURES	\$0	\$0	\$4,625,391	(\$4,625,391)
OTHER FINANCING SOURCES:				
TRANSFER IN (OUT)	\$0	\$0	\$968	\$968
TOTAL OTHER FINANCING SOURCES (USES):	\$0	\$0	\$968	\$968
EXCESS REVENUES (EXPENDITURES)	\$0		(\$4,622,159)	
FUND BALANCE - Beginning	\$0		\$5,326,329	
FUND BALANCE - Ending	\$0		\$704,169	

**DOWDEN WEST
COMMUNITY DEVELOPMENT DISTRICT**

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	TOTAL
REVENUES:													
ASSESSMENTS - TAX ROLL	\$0	\$0	\$82,184	\$0	\$0	\$123	\$0	\$18	\$0	\$0	\$0	\$0	\$82,325
ASSESSMENTS - DIRECT	\$0	\$48,420	\$0	\$24,210	\$0	\$0	\$24,210	\$0	\$0	\$0	\$0	\$0	\$96,839
DEVELOPER CONTRIBUTIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$48,420	\$82,184	\$24,210	\$0	\$123	\$24,210	\$18	\$0	\$0	\$0	\$0	\$179,164
EXPENDITURES:													
ADMINISTRATIVE													
SUPERVISOR FEES	\$0	\$0	\$200	\$0	\$0	\$0	\$0	\$200	\$0	\$200	\$200	\$0	\$800
FICA PAYABLE	\$0	\$0	\$15	\$0	\$0	\$0	\$0	\$15	\$0	\$15	\$15	\$0	\$61
ENGINEERING	\$0	\$195	\$0	\$0	\$0	\$0	\$0	\$0	\$600	\$1,355	\$0	\$0	\$2,150
ATTORNEY	\$718	\$1,158	\$270	\$1,488	\$294	\$2,325	\$393	\$3,856	\$963	\$5,728	\$0	\$0	\$17,191
ARBITRAGE	\$0	\$0	\$0	\$0	\$450	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$450
DISSEMINATION FEES	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$0	\$3,208
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,375	\$0	\$0	\$0	\$0	\$3,375
TRUSTEE FEES	\$5,000	\$0	\$0	\$3,030	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,030
ASSESSMENT ADMINISTRATION	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$0	\$5,000
MANAGEMENT FEES	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$0	\$32,083
INFORMATION TECHNOLOGY	\$0	\$20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$50
TELEPHONE	\$2	\$19	\$40	\$18	\$45	\$0	\$2	\$1	\$2	\$30	\$44	\$0	\$202
POSTAGE	\$5,125	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,125
INSURANCE	\$8	\$0	\$15	\$0	\$6	\$0	\$35	\$1	\$18	\$42	\$96	\$0	\$161
PRINTING & BINDING	\$770	\$260	\$0	\$0	\$0	\$0	\$0	\$553	\$0	\$4,988	\$0	\$0	\$6,581
LEGAL ADVERTISING	\$121	\$90	\$99	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$309
OTHER CURRENT CHARGES	\$0	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$0	\$0	\$2
OFFICE SUPPLIES	\$163	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$163
PROPERTY APPRAISER	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
DUES, LICENSE & SUBSCRIPTIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SUBTOTAL ADMINISTRATIVE:	\$15,339	\$5,000	\$9,898	\$7,795	\$4,054	\$5,583	\$3,688	\$11,259	\$4,841	\$15,628	\$3,554	\$0	\$60,639

**DOWDEN WEST
COMMUNITY DEVELOPMENT DISTRICT**

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	TOTAL
OPERATIONS & MAINTENANCE													
CONTRACT SERVICES													
FIELD MANAGEMENT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LANDSCAPE MAINTENANCE	\$2,767	\$2,767	\$2,767	\$2,767	\$2,767	\$2,767	\$2,767	\$2,767	\$2,767	\$2,767	\$2,767	\$0	\$30,437
LAKE MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MITIGATION MONITORING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
REPAIRS & MAINTENANCE													
GENERAL REPAIRS & MAINTENANCE													
OPERATING SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LANDSCAPE REPLACEMENT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FOUNTAIN REPAIRS & MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IRRIGATION REPAIRS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ROAD & SIDEWALK MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ALLEYWAY & TRAIL MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SIGNAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UTILITIES													
ELECTRIC	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
WATER & SEWER	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
STREETLIGHTS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,563	\$0	\$0	\$8,563
OTHER													
CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PROPERTY INSURANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SUBTOTAL OPERATIONS & MAINTENANCE	\$2,767	\$2,767	\$2,767	\$2,767	\$2,767	\$2,767	\$2,767	\$2,767	\$2,767	\$11,330	\$2,767	\$0	\$39,000
TOTAL EXPENDITURES	\$18,106	\$7,767	\$6,665	\$10,562	\$6,821	\$8,350	\$6,455	\$14,026	\$7,608	\$26,958	\$6,321	\$0	\$119,659
EXCESS REVENUES (EXPENDITURES)	(\$18,106)	\$40,653	\$75,518	\$13,647	(\$6,821)	(\$8,227)	\$17,755	(\$14,007)	(\$7,608)	(\$26,958)	(\$6,321)	\$0	\$59,525

**DOWDEN WEST
COMMUNITY DEVELOPMENT DISTRICT
LONG TERM DEBT REPORT**

SERIES 2018, SPECIAL ASSESSMENT REVENUE BONDS	
INTEREST RATES:	4.35%, 4.85%, 5.40%, 5.55%
MATURITY DATE:	5/1/2049
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$209,945
RESERVE FUND BALANCE	\$209,945
BONDS OUTSTANDING - 02/08/18	\$6,170,000
LESS: PRINCIPAL PAYMENT - 05/01/20	(\$90,000)
CURRENT BONDS OUTSTANDING	\$6,080,000

**DOWDEN WEST
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Revenue Bonds, Series 2018

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2019				
TOTAL				\$ -
Fiscal Year 2019				
1/1/19		Interest		\$ 479.68
2/1/19		Interest		\$ 1,351.93
3/1/19		Interest		\$ 1,221.38
3/15/19		Transfer from Cost of Issuance		\$ 12,614.24
4/1/19		Interest		\$ 1,354.32
5/1/19		interest		\$ 1,312.39
6/1/19		Interest		\$ 1,356.47
7/1/19		Interest		\$ 1,313.03
8/1/19		Interest		\$ 1,130.96
9/1/19		Interest		\$ 904.96
TOTAL				\$ 23,039.36
Project (Construction) Fund at 12/21/18				\$ 5,305,501.25
Interest Earned thru 09/30/19				\$ 23,039.36
Requisitions Paid thru 09/30/19				\$ -
Remaining Project (Construction) Fund				\$ 5,328,540.61

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2020				
10/23/19	1	Dowden West CDD	Reimbursement for Construction Related Expenses	\$ 1,207.00
10/23/19	2	Dewberry Engineers, Inc.	Invoices: 1660182 & 1720723 - Construction Engineering Services	\$ 1,005.00
11/25/19	3	Mattamy Orlando, LLC	Beachline South Residential, LLC - Reimbursement of Construction Costs	\$ 4,613,688.00
6/1/20	4	Dewberry Engineers, Inc.	Invoices: 1757509, 1776886, 1780422 & 1792065 - Construction Engineering Services	\$ 4,387.50
7/23/20	5	Dewberry Engineers, Inc.	Invoices: 1828788 & 1840854 - Construction Engineering Services	\$ 7,315.00
TOTAL				\$ 4,627,602.50
Fiscal Year 2020				
10/1/19		Interest		\$ 788.32
11/1/19		Interest		\$ 678.86
11/5/19		Transfer from Cost of Issuance		\$ 967.57
12/1/19		Interest		\$ 486.30
1/1/20		Interest		\$ 91.16
2/1/20		Interest		\$ 90.92
3/1/20		Interest		\$ 75.29
4/1/20		Interest		\$ 33.93
5/1/20		Interest		\$ 5.87
6/1/20		Interest		\$ 6.06
7/1/20		Interest		\$ 3.50
8/1/20		interest		\$ 3.30
TOTAL				\$ 3,231.08
Project (Construction) Fund at 09/30/19				\$ 5,328,540.61
Interest Earned thru 08/31/20				\$ 3,231.08
Requisitions Paid thru 08/31/20				\$ (4,627,602.50)
Remaining Project (Construction) Fund				\$ 704,169.19

DOWDEN WEST
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2020

Gross \$ 85,590.43 \$ 135,800.00 \$221,390.43
Net \$ 80,455.00 \$ 127,652.00 \$208,107.00

TOTAL ASSESSMENT LEVY - ON ROLL

DATE	DESCRIPTION	GROSS AMT	COMMISSIONS	DISC/PENALTY	INTEREST	NET RECEIPTS	38.66%		61.34%		TOTAL
							GENERAL FUND	SERIES 2018	GENERAL FUND	SERIES 2018	
12/12/19	ACH	\$0.00	\$0.00	\$0.00	\$43.94	\$43.94	\$16.99	\$26.95	\$43.94		\$43.94
12/19/19	ACH	\$221,390.43	\$0.00	\$8,855.79	\$0.00	\$212,534.64	\$82,166.75	\$130,367.89	\$212,534.64		\$212,534.64
03/12/20	ACH	\$0.00	\$0.00	\$0.00	\$318.35	\$318.35	\$123.08	\$195.27	\$318.35		\$318.35
06/11/20	ACH	\$0.00	\$0.00	\$0.00	\$47.55	\$47.55	\$18.38	\$29.17	\$47.55		\$47.55
					\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
	TOTAL	\$221,390.43	\$0.00	\$8,855.79	\$409.84	\$212,944.48	\$82,325.20	\$130,619.28	\$212,944.48		\$212,944.48

101%	Gross Percent Collected
\$0.00	Balance Remaining to Collect

DIRECT ASSESSMENTS:

Beachline South Residential, LLC		2020-02		2020-01	
DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	DEBT SERVICE FUND 2018
			Net Assessments	\$389,179.24	\$292,340.00
11/1/19	11/1/19	16450	\$194,589.62	\$194,589.62	\$146,170.00
1/21/19	2/1/20	17972	\$97,294.81	\$97,294.81	\$73,085.00
4/17/20	5/1/20	19688	\$97,294.81	\$97,294.81	\$73,085.00
			\$389,179.24	\$389,179.24	\$292,340.00