

*Dowden West Community  
Development District*

*Agenda*

*April 21, 2022*

# AGENDA

# *Dowden West*

## *Community Development District*

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

April 14, 2022

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

Dear Board Members:

The Board of Supervisors of Dowden West Community Development District will meet **Thursday, April 21, 2022 at 9:00 AM at the Offices of GMS-CF, LLC, 219 E. Livingston Street, Orlando, FL 32801.** 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 2023
  - B. Administration of Oath of Office to Newly Appointed Board Member
  - C. Consideration of Resolution 2022-05 Electing an Assistant Secretary
4. Approval of Minutes of February 17, 2022 Meeting
5. Consideration of Resolution 2022-04 Approving the Proposed Fiscal Year 2023 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
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 2023. Section B is the administration of Oath of Office to the newly appointed Supervisor. Section C is consideration of Resolution 2022-05 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 February 17, 2022 meeting. The minutes are enclosed for your review.

The fifth order of business is the consideration of Resolution 2022-04 approving the proposed Fiscal Year 2022 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 Staff Reports. Section C 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,



George S. Flint  
District Manager

CC: Jan Carpenter, District Counsel  
Peter Armans, District Engineer  
Darrin Mossing, GMS

Enclosures

## SECTION III

# SECTION C

**RESOLUTION 2022-05**

**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 21<sup>st</sup> day of April, 2022.

\_\_\_\_\_  
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, February 17, 2022 at 9:00 a.m. in the offices of GMS-CF, LLC, 219 E. Livingston Street, Orlando, Florida.

Present and constituting a quorum were:

Chuck Bell	Chairman
Gregory Clark	Assistant Secretary
Connie Luong	Assistant Secretary

Also present were:

George Flint	District Manger
Kristen Trucco	District Counsel
Peter Armans <i>by phone</i>	District Engineer
Alan Scheerer	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. Administration of Oath of Office to Newly Elected Board Members**

Mr. Flint: I administered the Oath of Office to Mr. Bell and Mr. Clark prior to the meeting.

**B. Consideration of Resolution 2022-01 Canvassing and Certifying the Results of the Landowners' Election**

Mr. Flint: Resolution 2022-01 canvasses and certifies the results of the landowners' election and Mr. Bell and Mr. Clark both received 250 votes and will serve four-year terms and there was no one nominated for the third spot and that is currently vacant until the Board appoints someone to that position.

On MOTION by Mr. Bell, seconded by Mr. Clark, with all in favor, Resolution 2022-01 Canvassing a Certifying the Results of the Landowners' Election, was approved.

**C. Consideration of Resolution 2022-02 Electing Officers**

Mr. Flint: The statutes require that each time there is an election the Board consider officers and you have been provided Resolution 2022-02. Currently Mr. Bell is the Chairman, Mr. Franklin is Vice Chair, Mr. Clark and Ms. Luong are Assistant Secretaries, I am Secretary, Jill Burns is Treasurer and Katie Costa is Assistant Treasurer. We can take each office individually or if the Board wants to make a motion for a slate, we can handle it in one motion.

On MOTION by Mr. Bell seconded by Mr. Clark with all in favor Resolution 2022-02 Electing Officers with Mr. Bell as Chairman, Ms. Luong as Vice Chair, Mr. Franklin and Mr. Clark as Assistant Secretaries, Mr. Flint as Secretary, Jill Burns as Treasurer, and Katie Costa as Assistant Treasurer, was approved.

**FOURTH ORDER OF BUSINESS**

**Approval of the Minutes of the October 21, 2021 Meeting and Acceptance of Minutes of the November 18, 2021 Landowners' Meeting**

On MOTION by Mr. Clark, seconded by Mr. Bell, with all in favor, the Minutes of the October 21, 2021 meeting were approved as presented and the Minutes of the November 18, 2021 landowners' meeting were accepted.

**FIFTH ORDER OF BUSINESS**

**Ratification of Series 2018 Requisitions #8 - #9**

Mr. Flint: Requisition #8 was for solar lighting for \$36,192 and requisition #9 was for \$300 to Dewberry Engineers, Inc. Those were submitted to the Trustee and paid and we are asking the Board to ratify those requisitions.

On MOTION by Mr. Bell, seconded by Mr. Clark, with all in favor, Series 2018 Requisitions #8 and #9, were ratified.

**SIXTH ORDER OF BUSINESS**

**Ratification of Non-Ad Valorem Assessment Administration Agreement with Orange County Property Appraiser**

Mr. Flint: Next is an agreement with the Orange County Property Appraiser for the non-ad valorem assessment administration; this allows us to use the tax bills as the collection method for the debt and O&M assessments. The statutes require that we enter into an agreement, the fees and terms are dictated by the Statutes. It is the same form you have seen in the past.

On MOTION by Mr. Clark, seconded by Mr. Bell, with all in favor, the Non-ad Valorem Assessment Administration Agreement with the Orange County Property Appraiser, was ratified.

**SEVENTH ORDER OF BUSINESS**

**Discussion of Conveyance of Real Property and Improvements from Beachline South Residential, LLC to the District**

Ms. Trucco: This relates to the conveyance of property and improvements in four plats and the exact tracts are specified in the attachments to the resolution. These conveyances were contemplated by the original development plan, the District included the recorded plats and this resolution will approve the conveyance of those real property tracts and improvements from the developer to the District and delegate authority to the Chair and District staff to take any actions necessary to effectuate those conveyances. Attached to the resolution are the conveyance documents: a Special Warranty Deed, Bill of Sale, an agreement regarding taxes, an Owner’s Affidavit, a certificate of the District Engineer that the real property tracts and improvements have received all permits and government approvals necessary for the District to own and maintain those. We have ordered title and are waiting for the title work to come back to confirm there are no encumbrances on these real property tracts before we take them and the District Engineer is also reviewing.

On MOTION by Mr. Bell, seconded by Mr. Clark, with all in favor, Resolution 2022-03 approving the acceptance of real property and improvements from Beachline South Residential, LLC was approved subject to District staff sign-off.

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

There being none, the next item followed.

**B. Engineer**

**i. Consideration of Work Authorization 2022-01**

On MOTION by Mr. Bell, seconded by Mr. Clark, with all in favor, work authorization 2022-01 with Dewberry Engineers, Inc. for general engineering services in an amount not to exceed \$12,000, was approved.

**ii. Consideration of Proposal for Preparation of Stormwater Management System Report**

Mr. Flint: There was a memo prepared previously by Counsel that described the requirements under the new legislation and it applies to all government entities including special Districts that operate stormwater systems and wastewater systems. We don't operate a wastewater system but on the stormwater system there is a report that has to be filed by June 30<sup>th</sup>. There is a scope required as well as schedules that have been provided by the state. We asked the District Engineer to prepare a proposal for preparation of that report and the fee they are proposing is in my experience compared to other districts reasonable and consistent or lower than many of the other proposals. Part of that is the fact that the District is fairly new and hopefully the information will be able to be pulled together fairly reasonably.

On MOTION by Mr. Clark, seconded by Mr. Bell, with all in favor, the Work Authorization 2022-02 from Dewberry in the amount of \$10,000 plus direct expenses, was approved.

**C. District Manager's Report**

**i. Approval of Check Register**

On MOTION by Mr. Bell, seconded by Mr. Clark, 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. Presentation of Arbitrage Rebate Calculation Report**

Mr. Flint: The arbitrage rebate calculation report for the series 2018 bonds is included in the agenda package and is required by the IRS that the District do this calculation and we contract with Amtec to do it and there is a negative \$451,000 rebatable arbitrage so that means there are no issues with arbitrage.

On MOTION by Mr. Bell, seconded by Mr. Clark, with all in favor, the arbitrage rebate calculation report was accepted.

**NINTH ORDER OF BUSINESS**

**Supervisor's Requests**

There being none, the next item followed.

**TENTH ORDER OF BUSINESS**

**Other Business**

Mr. Bell: The bollard lights were held up at the Port of Los Angeles for about six weeks and they landed in Central Florida earlier this week and I anticipate installation in the next week or two.

**ELEVENTH ORDER OF BUSINESS**

**Next Meeting Date**

Mr. Flint: The next meeting is March 17, 2022 at 9:00 a.m. in this location.

**TWELTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Bell, seconded by Mr. Clark, with all in favor, the meeting adjourned at 9:17 a.m.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

# SECTION V

**RESOLUTION 2022-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2022/2023 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 Dowden West Community Development District (“**District**”) prior to June 15, 2022, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”); 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 DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT:**

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2022/2023 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:	July 21, 2022
HOUR:	9:00 a.m.
LOCATION:	Offices of GMS-CF, LLC 219 E. Livingston Street Orlando, FL 32801

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 Orange County and City of Orlando 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 21<sup>ST</sup> DAY OF APRIL, 2022.**

ATTEST:

**DOWDEN WEST COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary

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



***Dowden West***  
***Community Development District***

***Proposed Budget***  
***FY 2023***



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**Dowden West**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2022	Actuals Thru 2/28/22	Projected Next 7 Months	Projected Thru 9/30/22	Proposed Budget FY2023
<b>Revenues</b>					
Assessments - Tax Roll	\$ 134,546	\$ 146,507	\$ 8,842	\$ 155,350	\$ 474,960
Assessments - Direct	\$ 96,631	\$ 89,995	\$ 29,998	\$ 119,994	\$ 156,055
Developer Contributions	\$ 273,919	\$ -	\$ 108,722	\$ 108,722	\$ -
<b>Total Revenues</b>	<b>\$ 505,096</b>	<b>\$ 236,502</b>	<b>\$ 147,562</b>	<b>\$ 384,065</b>	<b>\$ 631,015</b>
<b>Expenditures</b>					
<i>General &amp; Administrative</i>					
Supervisor Fees	\$ 4,800	\$ -	\$ 1,400	\$ 1,400	\$ 4,800
FICA Expense	\$ 367	\$ -	\$ 107	\$ 107	\$ 367
Engineering	\$ 12,000	\$ 510	\$ 7,000	\$ 7,510	\$ 12,000
Attorney	\$ 25,000	\$ 2,353	\$ 14,583	\$ 16,936	\$ 25,000
Arbitrage	\$ 900	\$ 450	\$ -	\$ 450	\$ 900
Dissemination Fees	\$ 7,000	\$ 1,458	\$ 2,042	\$ 3,500	\$ 7,000
Annual Audit	\$ 5,000	\$ -	\$ 3,490	\$ 3,490	\$ 5,000
Trustee Fees	\$ 7,000	\$ 4,041	\$ -	\$ 4,041	\$ 7,000
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Management Fees	\$ 36,050	\$ 15,021	\$ 21,029	\$ 36,050	\$ 37,853
Information Technology	\$ 900	\$ 375	\$ 525	\$ 900	\$ 1,125
Website Maintenance	\$ 600	\$ 2,000	\$ 350	\$ 2,350	\$ 750
Telephone	\$ 300	\$ -	\$ 175	\$ 175	\$ 300
Postage	\$ 1,000	\$ 61	\$ 583	\$ 644	\$ 1,000
Printing & Binding	\$ 1,000	\$ 45	\$ 583	\$ 628	\$ 1,000
Insurance	\$ 5,919	\$ 5,570	\$ -	\$ 5,570	\$ 6,684
Legal Advertising	\$ 5,000	\$ 778	\$ 4,000	\$ 4,778	\$ 5,000
Other Current Charges	\$ 2,000	\$ 216	\$ 885	\$ 1,101	\$ 2,000
Office Supplies	\$ 500	\$ 1	\$ 292	\$ 292	\$ 500
Property Appraiser	\$ 250	\$ 79	\$ -	\$ 79	\$ 250
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total General &amp; Administrative:</b>	<b>\$ 120,761</b>	<b>\$ 38,131</b>	<b>\$ 57,045</b>	<b>\$ 95,176</b>	<b>\$ 123,704</b>

**Dowden West**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2022	Actuals Thru 2/28/22	Projected Next 7 Months	Projected Thru 9/30/22	Proposed Budget FY2023
<b><i>Operations &amp; Maintenance</i></b>					
<b>Contract Services</b>					
Field Management	\$ 15,000	\$ 6,250	\$ 8,750	\$ 15,000	\$ 15,750
Landscape Maintenance	\$ 247,835	\$ 72,506	\$ 101,508	\$ 174,014	\$ 309,502
Lake Maintenance	\$ 8,000	\$ 3,000	\$ 4,200	\$ 7,200	\$ 12,900
Mitigation Monitoring	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000
<b>Repairs &amp; Maintenance</b>					
General Repairs & Maintenance	\$ 2,000	\$ -	\$ 1,167	\$ 1,167	\$ 2,500
Operating Supplies	\$ 500	\$ -	\$ 292	\$ 292	\$ 500
Landscape Replacement	\$ 5,000	\$ -	\$ 2,917	\$ 2,917	\$ 5,000
Irrigation Repairs	\$ 3,000	\$ 1,029	\$ 1,750	\$ 2,779	\$ 3,000
Alleyway & Sidewalk Maintenance	\$ 2,500	\$ -	\$ 1,458	\$ 1,458	\$ 5,000
Signage	\$ 3,500	\$ -	\$ 2,042	\$ 2,042	\$ 3,500
<b>Utilities</b>					
Electric	\$ 2,000	\$ 145	\$ 203	\$ 349	\$ 2,000
Water & Sewer	\$ 14,000	\$ 5,471	\$ 8,400	\$ 13,871	\$ 20,000
Streetlights	\$ 63,000	\$ 21,241	\$ 38,584	\$ 59,825	\$ 107,475
<b>Other</b>					
Contingency	\$ 5,000	\$ 739	\$ 2,917	\$ 3,656	\$ 5,000
Property Insurance	\$ 3,000	\$ 4,320	\$ -	\$ 4,320	\$ 5,184
<b>Total Operations &amp; Maintenance:</b>	<b>\$ 384,335</b>	<b>\$ 114,701</b>	<b>\$ 174,188</b>	<b>\$ 288,889</b>	<b>\$ 507,311</b>
<b>Total Expenditures</b>	<b>\$ 505,096</b>	<b>\$ 152,832</b>	<b>\$ 231,233</b>	<b>\$ 384,065</b>	<b>\$ 631,015</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 83,670</b>	<b>\$ (83,670)</b>	<b>\$ -</b>	<b>\$ -</b>

**FY2023 Assessments - O&M**

Type	Units	ERU/Unit	ERU's	Total Net Assessments	Per Unit - Net	Per Unit - Gross
Townhome	259	0.5	129.5	\$127,741.11	\$493.21	\$524.69
Single Family - 40'	201	0.8	160.8	\$158,615.99	\$789.13	\$839.50
Single Family - 50'	118	1	118	\$116,397.31	\$986.42	\$1,049.38
Single Family - 60'	61	1.2	73.2	\$72,205.79	\$1,183.70	\$1,259.26
Unplatted	807	0.20	158.20	\$156,054.78	\$193.38	\$205.72
<b>Total</b>	<b>1446</b>		<b>639.70</b>	<b>\$631,014.97</b>		

**FY2022 - 2023 Comparison**

Type	FY2022 Gross Per Unit	FY2023 Gross Per Unit	Variance
Townhome	\$315.13	\$524.69	<b>\$209.56</b>
Single Family - 40'	\$504.22	\$839.50	<b>\$335.28</b>
Single Family - 50'	\$630.27	\$1,049.38	<b>\$419.11</b>
Single Family - 60'	\$756.32	\$1,259.26	<b>\$502.94</b>

**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

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**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 in addition to a second bond issuance.

**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 in addition to a second bond issuance.

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 has contracted with Governmental Management Services 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 with Governmental Management Services – Central Florida LLC related to the District’s information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs with Governmental Management Services – Central Florida LLC associated with monitoring and maintaining the District’s website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage

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

**Dowden West**  
**Community Development District**  
GENERAL FUND BUDGET

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.

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 expenditures 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 expenditure under this category for the District.

**Operations & Maintenance:**

***Contract Services:***

Field Management

Represents the costs of onsite field management with Governmental Management Services – Central Florida LLC 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.

**Dowden West**  
**Community Development District**  
 GENERAL FUND BUDGET

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. Phase 1 & 4 maintenance includes costs of the East West Collector Road Phase 1 estimated services.

Description	Annual Amount
Landscape Maintenance Phase 1 & 4	\$ 210,614
Landscape Maintenance Phase 2 & 3	\$ 93,888
Contingency	\$ 5,000
	\$ 309,502

Lake Maintenance

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

Description	Annual Amount
Lake Maintenance Phase 1 & 4	\$ 7,200
Lake Maintenance Phase 2	\$ 4,200
Contingency	\$ 1,500
	\$ 12,900

Mitigation Monitoring

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

***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.

Irrigation Repairs

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



**Dowden West**  
**Community Development District**  
 GENERAL FUND BUDGET

Alleyway Maintenance

Represents estimated costs for the maintenance of 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.

Streetlights

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

Description	Annual Amount
Streetlights Dowden Rd Phase 1 & 4	\$ 54,000
Streetlights Phase 2	\$ 24,150
Streetlights Phase 3	\$ 29,325
	\$ 107,475

**Other:**

Contingency

Represents funds allocated to expenditures 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**  
**Proposed Budget**  
**Debt Service Fund Series 2018**

Description	Adopted Budget FY2022	Actuals Thru 2/28/22	Projected Next 7 Months	Projected Thru 9/30/22	Proposed Budget FY2023
<b>Revenues</b>					
Assessments	\$ 419,890	\$ 362,505	\$ 57,385	\$ 419,890	\$ 419,890
Interest	\$ -	\$ 7	\$ -	\$ 7	\$ -
Carry Forward Surplus	\$ 168,427	\$ 169,770	\$ -	\$ 169,770	\$ 167,729
<b>Total Revenues</b>	<b>\$ 588,317</b>	<b>\$ 532,282</b>	<b>\$ 57,385</b>	<b>\$ 589,667</b>	<b>\$ 587,619</b>
<b>Expenditures</b>					
<i>General &amp; Administrative:</i>					
Interest - 11/1	\$ 160,969	\$ 160,969	\$ -	\$ 160,969	\$ 158,794
Principal - 5/1	\$ 100,000	\$ -	\$ 100,000	\$ 100,000	\$ 100,000
Interest - 5/1	\$ 160,969	\$ -	\$ 160,969	\$ 160,969	\$ 158,794
<b>Total Expenditures</b>	<b>\$ 421,938</b>	<b>\$ 160,969</b>	<b>\$ 260,969</b>	<b>\$ 421,938</b>	<b>\$ 417,588</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 166,379</b>	<b>\$ 371,313</b>	<b>\$ (203,584)</b>	<b>\$ 167,729</b>	<b>\$ 170,031</b>

Interest - 11/1 \$ 156,619  
Total \$ 156,619

**FY2023 Assessments - On Roll Debt Service**

Type	Platted Units- Tax Roll	Gross Per Unit Assessment	Net Per Unit Assessment	Platted Total Gross Assessments	Platted Total Net Assessments
Townhome	208	\$500.00	\$470.00	\$104,000.00	\$97,760.00
Single Family - 40'	201	\$800.00	\$752.00	\$160,800.00	\$151,152.00
Single Family - 50'	118	\$1,000.00	\$940.00	\$118,000.00	\$110,920.00
Single Family - 60'	54	\$1,200.00	\$1,128.00	\$64,800.00	\$60,912.00
<b>Total</b>	<b>581</b>			<b>\$447,600.00</b>	<b>\$420,744.00</b>

**Dowden West**  
**Community Development District**  
**Series 2018 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
11/01/22	\$ 5,885,000.00	\$ -	\$ 158,793.75	\$ 158,793.75
05/01/23	\$ 5,885,000.00	\$ 100,000.00	\$ 158,793.75	\$ -
11/01/23	\$ 5,785,000.00	\$ -	\$ 156,618.75	\$ 415,412.50
05/01/24	\$ 5,785,000.00	\$ 105,000.00	\$ 156,618.75	\$ -
11/01/24	\$ 5,680,000.00	\$ -	\$ 154,072.50	\$ 415,691.25
05/01/25	\$ 5,680,000.00	\$ 110,000.00	\$ 154,072.50	\$ -
11/01/25	\$ 5,570,000.00	\$ -	\$ 151,405.00	\$ 415,477.50
05/01/26	\$ 5,570,000.00	\$ 115,000.00	\$ 151,405.00	\$ -
11/01/26	\$ 5,455,000.00	\$ -	\$ 148,616.25	\$ 415,021.25
05/01/27	\$ 5,455,000.00	\$ 125,000.00	\$ 148,616.25	\$ -
11/01/27	\$ 5,330,000.00	\$ -	\$ 145,585.00	\$ 419,201.25
05/01/28	\$ 5,330,000.00	\$ 130,000.00	\$ 145,585.00	\$ -
11/01/28	\$ 5,200,000.00	\$ -	\$ 142,432.50	\$ 418,017.50
05/01/29	\$ 5,200,000.00	\$ 135,000.00	\$ 142,432.50	\$ -
11/01/29	\$ 5,065,000.00	\$ -	\$ 139,158.75	\$ 416,591.25
05/01/30	\$ 5,065,000.00	\$ 145,000.00	\$ 139,158.75	\$ -
11/01/30	\$ 4,920,000.00	\$ -	\$ 135,243.75	\$ 419,402.50
05/01/31	\$ 4,920,000.00	\$ 150,000.00	\$ 135,243.75	\$ -
11/01/31	\$ 4,770,000.00	\$ -	\$ 131,193.75	\$ 416,437.50
05/01/32	\$ 4,770,000.00	\$ 160,000.00	\$ 131,193.75	\$ -
11/01/32	\$ 4,610,000.00	\$ -	\$ 126,873.75	\$ 418,067.50
05/01/33	\$ 4,610,000.00	\$ 170,000.00	\$ 126,873.75	\$ -
11/01/33	\$ 4,440,000.00	\$ -	\$ 122,283.75	\$ 419,157.50
05/01/34	\$ 4,440,000.00	\$ 180,000.00	\$ 122,283.75	\$ -
11/01/34	\$ 4,260,000.00	\$ -	\$ 117,423.75	\$ 419,707.50
05/01/35	\$ 4,260,000.00	\$ 190,000.00	\$ 117,423.75	\$ -
11/01/35	\$ 4,070,000.00	\$ -	\$ 112,293.75	\$ 419,717.50
05/01/36	\$ 4,070,000.00	\$ 200,000.00	\$ 112,293.75	\$ -
11/01/36	\$ 3,870,000.00	\$ -	\$ 106,893.75	\$ 419,187.50
05/01/37	\$ 3,870,000.00	\$ 210,000.00	\$ 106,893.75	\$ -
11/01/37	\$ 3,660,000.00	\$ -	\$ 101,223.75	\$ 418,117.50
05/01/38	\$ 3,660,000.00	\$ 220,000.00	\$ 101,223.75	\$ -
11/01/38	\$ 3,440,000.00	\$ -	\$ 95,283.75	\$ 416,507.50
05/01/39	\$ 3,440,000.00	\$ 235,000.00	\$ 95,283.75	\$ -
11/01/39	\$ 3,205,000.00	\$ -	\$ 88,938.75	\$ 419,222.50
05/01/40	\$ 3,205,000.00	\$ 245,000.00	\$ 88,938.75	\$ -
11/01/40	\$ 2,960,000.00	\$ -	\$ 82,140.00	\$ 416,078.75
05/01/41	\$ 2,960,000.00	\$ 260,000.00	\$ 82,140.00	\$ -
11/01/41	\$ 2,700,000.00	\$ -	\$ 74,925.00	\$ 417,065.00
05/01/42	\$ 2,700,000.00	\$ 275,000.00	\$ 74,925.00	\$ -
11/01/42	\$ 2,425,000.00	\$ -	\$ 67,293.75	\$ 417,218.75
05/01/43	\$ 2,425,000.00	\$ 290,000.00	\$ 67,293.75	\$ -
11/01/43	\$ 2,135,000.00	\$ -	\$ 59,246.25	\$ 416,540.00
05/01/44	\$ 2,135,000.00	\$ 310,000.00	\$ 59,246.25	\$ -
11/01/44	\$ 1,825,000.00	\$ -	\$ 50,643.75	\$ 419,890.00
05/01/45	\$ 1,825,000.00	\$ 325,000.00	\$ 50,643.75	\$ -
11/01/45	\$ 1,500,000.00	\$ -	\$ 41,625.00	\$ 417,268.75
05/01/46	\$ 1,500,000.00	\$ 345,000.00	\$ 41,625.00	\$ -
11/01/46	\$ 1,155,000.00	\$ -	\$ 32,051.25	\$ 418,676.25
05/01/47	\$ 1,155,000.00	\$ 365,000.00	\$ 32,051.25	\$ -
11/01/47	\$ 790,000.00	\$ -	\$ 21,922.50	\$ 418,973.75
05/01/48	\$ 790,000.00	\$ 385,000.00	\$ 21,922.50	\$ -
11/01/48	\$ 405,000.00	\$ -	\$ 11,238.75	\$ 418,161.25
05/01/49	\$ 405,000.00	\$ 405,000.00	\$ 11,238.75	\$ -
			\$	\$ 416,238.75
		\$ 5,885,000.00	\$ 5,550,842.50	\$ 11,435,842.50

# SECTION VI

# SECTION C

# SECTION 1

**Dowden West**  
**Community Development District**

Summary of Checks

February 1, 2022 to March 31, 2022

<b>Bank</b>	<b>Date</b>	<b>Check No.'s</b>		<b>Amount</b>
General Fund	2/1/22	188 - 189	\$	1,326.00
	2/8/22	190 - 191	\$	18,541.82
	2/15/22	192 - 193	\$	5,712.88
	2/18/22	194	\$	127,693.08
	3/1/22	195	\$	600.00
	3/8/22	196	\$	14,501.20
	3/15/22	197	\$	4,694.93
	3/22/22	198 - 201	\$	1,704.98
			\$	<u>174,774.89</u>
			\$	<b>174,774.89</b>

CHECK DATE	VEND#	INVOICE DATE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK#
2/01/22	00018	1/31/22	13929	202201	320-53800-49000				*	600.00	
					TRASH COLLECTION - 1/7/22						
1/31/22	13991	202201	320-53800-47000						*	600.00	
					LAKE MAINTENANCE - JAN 22						
2/01/22	00002	1/27/22	00285	202112	310-51300-31500			AQUATIC WEED MANAGEMENT, INC.	*	126.00	1,200.00 000188
					LEGAL SERVICES - DEC 21						
2/08/22	00012	1/25/22	6403979	202201	310-51300-32300			LATHAM, LUNA, EDEN& BEAUDINE, LLP	*	3,030.47	126.00 000189
					TRUSTEE FEES SER18 FY22						
1/25/22	6403979	202201	300-15500-10000						*	1,010.16	
					TRUSTEE FEES SER18 FY23						
2/08/22	00014	2/01/22	ON 32590	202202	320-53800-46000			US BANK CORPORATE TRUST SERVICES	*	14,501.19	4,040.63 000190
					LANDSCAPE MAINT - FEB 22						
2/15/22	00001	2/01/22	77	202202	310-51300-34000			YELLOWSTONE LANDSCAPE	*	3,004.17	14,501.19 000191
					MANAGEMENT FEES - FEB 22						
2/01/22	77	202202	310-51300-35200						*	50.00	
					WEBSITE MANAGEMENT-FEB 22						
2/01/22	77	202202	310-51300-35100						*	75.00	
					INFORMATION TECH - FEB 22						
2/01/22	77	202202	310-51300-31300						*	291.67	
					DISSEMINATION SVCS-FEB 22						
2/01/22	77	202202	310-51300-51000						*	.27	
					OFFICE SUPPLIES						
2/01/22	77	202202	310-51300-42000						*	12.87	
					POSTAGE						
2/01/22	78	202202	320-53800-12000						*	1,250.00	
					FIELD MANAGEMENT - FEB 22						
2/15/22	00014	2/11/22	ON 32844	202201	320-53800-47300			GOVERNMENTAL MANAGEMENT SERVICES-	*	739.93	4,683.98 000192
					IRRIGATION REPAIRS-JAN 22						
2/11/22	ON 32844	202202	320-53800-47300						*	288.97	
					MAINLINE IRRIG.REPAIRS						
2/18/22	00009	2/18/22	02182022	202202	300-20700-10100			YELLOWSTONE LANDSCAPE	*	84,337.69	1,028.90 000193
					ASSMNT TXFER-S2018						
2/18/22	02182022	202202	300-20700-10100						*	43,355.39	
					DIRECT ASSMNT TXFER-S2018						
					DOWDEN WEST CDD/US BANK						



CHECK DATE	VEND#	INVOICE DATE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK#
3/01/22	00018	2/28/22	14092	202202	320-53800-47000			AQUATIC WEED MANAGEMENT, INC.	*	600.00	000195
					LAKE MAINTENANCE - FEB 22						
3/08/22	00014	3/01/22	ON 33428	202203	320-53800-46000			YELLOWSTONE LANDSCAPE	*	14,501.20	000196
					LANDSCAPE MAINT - MAR 22						
3/15/22	00001	3/01/22	79	202203	310-51300-34000			YELLOWSTONE LANDSCAPE	*	3,004.17	
					MANAGEMENT FEES - MAR 22						
3/01/22	79	202203	310-51300-35200					50.00	*		
					WEBSITE MANAGEMENT-MAR 22						
3/01/22	79	202203	310-51300-35100					75.00	*		
					INFORMATION TECH - MAR 22						
3/01/22	79	202203	310-51300-31300					291.67	*		
					DISSEMINATION SVCS-MAR 22						
3/01/22	79	202203	310-51300-51000					.39	*		
					OFFICE SUPPLIES						
3/01/22	79	202203	310-51300-42000					6.00	*		
					POSTAGE						
3/01/22	79	202203	310-51300-42500					17.70	*		
					COPIES						
3/01/22	80	202203	320-53800-12000					1,250.00	*		
					FIELD MANAGEMENT - MAR 22						
3/22/22	00020	3/12/22	5012	202203	320-53800-47400			GOVERNMENTAL MANAGEMENT SERVICES-	*	325.00	000197
					INST 10 SIGN @ 3RET PONDS						
3/22/22	00006	3/14/22	2091596	202202	310-51300-31100			BERRY CONSTRUCTION OF	*	170.00	000198
					ENGINEER SERVICES-FEB 22						
3/22/22	00002	3/17/22	26062	202202	310-51300-31500			DEWBERRY ENGINEERS, INC.	*	1,004.50	000199
					LEGAL SERVICES - FEB 22						
3/22/22	00014	3/04/22	ON 33792	202203	320-53800-46100			LATHAM, LUNA, EDEN& BEAUDINE, LLP	*	1,004.50	000200
					MEDJPOOL PALM TREE TREAT.						
					YELLOWSTONE LANDSCAPE			205.48			000201

TOTAL FOR BANK A 174,774.89  
 TOTAL FOR REGISTER 174,774.89  
 DOWD DOWDEN WEST MBYINGTON

## SECTION 2

***Dowden West***  
***Community Development District***

***Unaudited Financial Reporting***  
***February 28, 2022***



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8	<u>Long Term Debt Report</u>
9	<u>Series 2018 Construction Schedule</u>
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**Dowden West**  
**Community Development District**  
**Combined Balance Sheet**  
**February 28, 2022**

	General Fund	Debt Service Fund	Capital Projects Fund	Totals Governmental Funds
<b>Assets:</b>				
<b>Cash:</b>				
Operating Account	\$ 151,602	\$ -	\$ -	\$ 151,602
<b>Investments:</b>				
<b>Series 2018</b>				
Reserve	\$ -	\$ 209,945	\$ -	\$ 209,945
Revenue	\$ -	\$ 364,402	\$ -	\$ 364,402
Construction	\$ -	\$ -	\$ 19,293	\$ 19,293
Due from General Fund	\$ -	\$ 6,912	\$ -	\$ 6,912
Prepaid Expenses	\$ 1,010	\$ -	\$ -	\$ 1,010
<b>Total Assets</b>	<b>\$ 152,612</b>	<b>\$ 581,259</b>	<b>\$ 19,293</b>	<b>\$ 753,164</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 1,775	\$ -	\$ -	\$ 1,775
Due to Debt Service	\$ 6,912	\$ -	\$ -	\$ 6,912
<b>Total Liabilities</b>	<b>\$ 8,686</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,686</b>
<b>Fund Balance:</b>				
Nonspendable:				
Deposits and Prepaid Items	\$ 1,010	\$ -	\$ -	\$ 1,010
Restricted for:				
Debt Service 2018	\$ -	\$ 581,259	\$ -	\$ 581,259
Capital Projects - Series 2018	\$ -	\$ -	\$ 19,293	\$ 19,293
Unassigned	\$ 142,915	\$ -	\$ -	\$ 142,915
<b>Total Fund Balances</b>	<b>\$ 143,925</b>	<b>\$ 581,259</b>	<b>\$ 19,293</b>	<b>\$ 744,478</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 152,612</b>	<b>\$ 581,259</b>	<b>\$ 19,293</b>	<b>\$ 753,164</b>

# Dowden West

## Community Development District

### General Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2022

	Adopted	Prorated Budget	Actual	Variance
	Budget	Thru 02/28/22	Thru 02/28/22	
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 134,546	\$ 134,546	\$ 146,507	\$ 11,961
Assessments - Direct	\$ 96,631	\$ 89,995	\$ 89,995	\$ -
Developer Contributions	\$ 273,919	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ 505,096</b>	<b>\$ 224,541</b>	<b>\$ 236,502</b>	<b>\$ 11,961</b>
<b>Expenditures:</b>				
<b>General &amp; Administrative:</b>				
Supervisor Fees	\$ 4,800	\$ 2,000	\$ -	\$ 2,000
FICA Expense	\$ 367	\$ 153	\$ -	\$ 153
Engineering	\$ 12,000	\$ 5,000	\$ 510	\$ 4,490
Attorney	\$ 25,000	\$ 10,417	\$ 2,353	\$ 8,064
Arbitrage	\$ 900	\$ 450	\$ 450	\$ -
Dissemination Fees	\$ 7,000	\$ 1,458	\$ 1,458	\$ -
Annual Audit	\$ 5,000	\$ -	\$ -	\$ -
Trustee Fees	\$ 7,000	\$ 4,041	\$ 4,041	\$ -
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Management Fees	\$ 36,050	\$ 15,021	\$ 15,021	\$ (0)
Information Technology	\$ 900	\$ 375	\$ 375	\$ -
Website Maintenance	\$ 600	\$ 600	\$ 2,000	\$ (1,400)
Telephone	\$ 300	\$ 125	\$ -	\$ 125
Postage	\$ 1,000	\$ 417	\$ 61	\$ 356
Printing & Binding	\$ 1,000	\$ 417	\$ 45	\$ 372
Insurance	\$ 5,919	\$ 5,919	\$ 5,570	\$ 349
Legal Advertising	\$ 5,000	\$ 2,083	\$ 778	\$ 1,306
Other Current Charges	\$ 2,000	\$ 833	\$ 216	\$ 617
Office Supplies	\$ 500	\$ 208	\$ 1	\$ 208
Property Appraiser	\$ 250	\$ 250	\$ 79	\$ 171
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Total General &amp; Administrative</b>	<b>\$ 120,761</b>	<b>\$ 54,942</b>	<b>\$ 38,131</b>	<b>\$ 16,810</b>

# Dowden West

## Community Development District

### General Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2022

	Adopted Budget	Prorated Budget Thru 02/28/22	Actual Thru 02/28/22	Variance
<b><i>Operations &amp; Maintenance</i></b>				
<b>Contract Services</b>				
Field Management	\$ 15,000	\$ 6,250	\$ 6,250	\$ -
Landscape Maintenance	\$ 247,835	\$ 103,265	\$ 72,506	\$ 30,759
Lake Maintenance	\$ 8,000	\$ 3,333	\$ 3,000	\$ 333
Mitigation Monitoring	\$ 10,000	\$ 4,167	\$ -	\$ 4,167
<b>Repairs &amp; Maintenance</b>				
General Repairs & Maintenance	\$ 2,000	\$ 833	\$ -	\$ 833
Operating Supplies	\$ 500	\$ 208	\$ -	\$ 208
Landscape Replacement	\$ 5,000	\$ 2,083	\$ -	\$ 2,083
Irrigation Repairs	\$ 3,000	\$ 1,250	\$ 1,029	\$ 221
Alleyway Maintenance	\$ 2,500	\$ 1,042	\$ -	\$ 1,042
Signage	\$ 3,500	\$ 1,458	\$ -	\$ 1,458
<b>Utilities</b>				
Electric	\$ 2,000	\$ 833	\$ 145	\$ 688
Water & Sewer	\$ 14,000	\$ 5,833	\$ 5,471	\$ 363
Streetlights	\$ 63,000	\$ 26,250	\$ 21,241	\$ 5,009
<b>Other</b>				
Contingency	\$ 5,000	\$ 2,083	\$ 739	\$ 1,344
Property Insurance	\$ 3,000	\$ 3,000	\$ 4,320	\$ (1,320)
<b>Total Operations &amp; Maintenance</b>	<b>\$ 384,335</b>	<b>\$ 161,890</b>	<b>\$ 114,701</b>	<b>\$ 47,189</b>
<b>Total Expenditures</b>	<b>\$ 505,096</b>	<b>\$ 216,831</b>	<b>\$ 152,832</b>	<b>\$ 63,999</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ 83,670</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 60,255</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 143,925</b>	

# Dowden West

## Community Development District

### Debt Service Fund Series 2018

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2022

	Adopted Budget	Prorated Budget Thru 02/28/22	Actual Thru 02/28/22	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 213,474	\$ 213,474	\$ 232,439	\$ 18,965
Assessments - Direct	\$ 206,416	\$ 130,066	\$ 130,066	\$ -
Interest	\$ -	\$ -	\$ 7	\$ 7
<b>Total Revenues</b>	<b>\$ 419,890</b>	<b>\$ 343,540</b>	<b>\$ 362,513</b>	<b>\$ 18,972</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 160,969	\$ 160,969	\$ 160,969	\$ -
Principal - 5/1	\$ 100,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 160,969	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 421,938</b>	<b>\$ 160,969</b>	<b>\$ 160,969</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (2,048)</b>		<b>\$ 201,544</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 168,427</b>		<b>\$ 379,715</b>	
<b>Fund Balance - Ending</b>	<b>\$ 166,379</b>		<b>\$ 581,259</b>	



**Dowden West**  
**Community Development District**  
**Capital Projects Fund Series 2018**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending February 28, 2022**

	Adopted Budget	Prorated Budget Thru 02/28/22	Actual Thru 02/28/22	Variance
<b>Revenues</b>				
Interest	\$ -	\$ -	\$ 1	\$ 1
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ 1</b>
<b>Expenditures:</b>				
Capital Outlay	\$ -	\$ -	\$ 36,192	\$ (36,192)
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 36,192</b>	<b>\$ (36,192)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ (36,191)</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 55,485</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 19,293</b>	

**Dowden West**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Assessments - Tax Roll	\$ -	\$ 2,844	\$ 86,149	\$ 50,948	\$ 6,567	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 146,507
Assessments - Direct	\$ -	\$ 59,997	\$ -	\$ 29,998	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 89,995
Developer Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 62,841</b>	<b>\$ 86,149</b>	<b>\$ 80,946</b>	<b>\$ 6,567</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 236,502</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering	\$ 255	\$ 85	\$ -	\$ -	\$ 170	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 510
Attorney	\$ 1,141	\$ 81	\$ 126	\$ -	\$ 1,005	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,353
Arbitrage	\$ -	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450
Dissemination Fees	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,458
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee Fees	\$ 1,010	\$ -	\$ -	\$ 3,030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,041
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Management Fees	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,021
Information Technology	\$ 75	\$ 75	\$ 75	\$ 75	\$ 75	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 375
Website Maintenance	\$ 50	\$ 50	\$ 50	\$ 1,800	\$ 50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 7	\$ 0	\$ 38	\$ 3	\$ 13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 61
Printing & Binding	\$ 20	\$ 22	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45
Insurance	\$ 5,570	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,570
Legal Advertising	\$ -	\$ 778	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 778
Other Current Charges	\$ 38	\$ 36	\$ 48	\$ 41	\$ 54	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 216
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1
Property Appraiser	\$ -	\$ 79	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 79
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Total General &amp; Administrative</b>	<b>\$ 16,636</b>	<b>\$ 4,501</b>	<b>\$ 4,007</b>	<b>\$ 8,245</b>	<b>\$ 4,562</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 38,131</b>

**Dowden West**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Operations &amp; Maintenance</b>													
<b>Contract Services</b>													
Field Management	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,250
Landscape Maintenance	\$ 14,501	\$ 14,501	\$ 14,501	\$ 14,501	\$ 14,501	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 72,506
Lake Maintenance	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000
Mitigation Monitoring	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Repairs &amp; Maintenance</b>													
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ -	\$ -	\$ -	\$ 740	\$ 289	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,029
Alleyway Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Signage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Utilities</b>													
Electric	\$ 26	\$ 33	\$ 23	\$ 30	\$ 33	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 145
Water & Sewer	\$ -	\$ 1,400	\$ 2,682	\$ 1,389	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,471
Streetlights	\$ 3,409	\$ 4,448	\$ 4,447	\$ 4,472	\$ 4,465	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,241
<b>Other</b>													
Contingency	\$ -	\$ 139	\$ -	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 739
Property Insurance	\$ 4,320	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,320
<b>Total Operations &amp; Maintenance</b>	\$ 24,106	\$ 22,372	\$ 23,503	\$ 23,582	\$ 21,138	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 114,701
<b>Total Expenditures</b>	\$ 40,743	\$ 26,872	\$ 27,590	\$ 31,827	\$ 25,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 152,832
<b>Excess Revenues (Expenditures)</b>	\$ (40,743)	\$ 35,968	\$ 58,559	\$ 49,119	\$ (19,233)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 83,670

**Dowden West**  
**Community Development District**  
**Long Term Debt Summary**

<b>SERIES 2018, SPECIAL ASSESSMENT REVENUE BONDS</b>	
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)
LESS: PRINCIPAL PAYMENT - 05/01/21	(\$95,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$5,985,000</b>

## Dowden West

Community Development District

Special Assessment Revenue Bonds, Series 2018

Date	Requisition #	Contractor	Description	Requisition
<b>Fiscal Year 2021</b>				
7/22/21	6	Mattamy Orlando, LLC	Reimbursement of Construction Costs	\$646,268.67
7/19/21	7	Dewberry Engineers, Inc.	Invoices: 1895912, 1906211 & 1937104 - Construction Engineering Services	\$2,150.00
<b>TOTAL</b>				<b>\$648,418.67</b>
<b>Fiscal Year 2021</b>				
10/1/20		Interest		\$2.89
11/1/20		Interest		\$2.98
12/1/20		Interest		\$2.89
1/1/21		Interest		\$2.98
2/1/21		Interest		\$2.99
3/1/21		Interest		\$2.70
4/1/21		Interest		\$2.99
5/1/21		Interest		\$2.89
6/1/21		Interest		\$2.99
7/1/21		Interest		\$2.89
8/1/21		Interest		\$1.84
9/1/21		Interest		\$0.24
<b>TOTAL</b>				<b>\$31.27</b>
<b>Project (Construction) Fund at 09/30/20</b>				<b>\$704,172.17</b>
<b>Interest Earned thru 09/30/21</b>				<b>\$31.27</b>
<b>Requisitions Paid thru 09/30/21</b>				<b>(\$648,418.67)</b>
<b>Remaining Project (Construction) Fund</b>				<b>\$55,784.77</b>

Date	Requisition #	Contractor	Description	Requisition
<b>Fiscal Year 2022</b>				
11/3/21	8	SOS Solar Inc d/b/a Viasol Lighting	Solar lighting deposit invoice #VL200287	\$36,192.00
1/4/22	9	Dewberry Engineers	Invoice: 1998444-A - Construction Engineering Services July 2021	\$300.00
<b>TOTAL</b>				<b>\$36,492.00</b>
<b>Fiscal Year 2022</b>				
10/1/21		Interest		\$0.23
11/1/21		Interest		\$0.24
12/1/21		Interest		\$0.09
1/1/22		Interest		\$0.08
2/1/22		Interest		\$0.08
<b>TOTAL</b>				<b>\$0.72</b>
<b>Project (Construction) Fund at 09/30/21</b>				<b>\$55,784.77</b>
<b>Interest Earned thru 02/28/22</b>				<b>\$0.72</b>
<b>Requisitions Paid thru 02/28/22</b>				<b>(\$36,492.00)</b>
<b>Remaining Project (Construction) Fund</b>				<b>\$19,293.49</b>

**Dowden West**  
**Community Development District**  
**Assessment Receipt Schedule**  
**Fiscal Year 2022**

Gross Assessments \$ 165,265.45 \$ 262,200.00 \$ 427,465.45  
 Net Assessments \$ 155,349.52 \$ 246,468.00 \$ 401,817.52

**ON ROLL ASSESSMENTS**

Date	Distribution	Gross Amount	Commissions	Discount/Penalty	Interest	Net Receipts	Series 2018		Total
							O&M Portion	Debt Service	
							38.66%	61.34%	100.00%
11/15/21	ACH	\$2,771.45	\$0.00	(\$110.86)	\$0.00	\$2,660.59	\$1,028.63	\$1,631.96	\$2,660.59
11/22/21	ACH	\$4,890.81	\$0.00	(\$195.63)	\$0.00	\$4,695.18	\$1,815.24	\$2,879.94	\$4,695.18
12/06/21	ACH	\$8,477.39	\$0.00	(\$339.10)	\$0.00	\$8,138.29	\$3,146.40	\$4,991.89	\$8,138.29
12/13/21	ACH	\$31,627.21	\$0.00	(\$1,265.09)	\$0.00	\$30,362.12	\$11,738.51	\$18,623.61	\$30,362.12
12/20/21	ACH	\$192,001.84	\$0.00	(\$7,680.45)	\$4.62	\$184,326.01	\$71,263.59	\$113,062.42	\$184,326.01
01/14/22	ACH	\$137,268.60	\$0.00	(\$5,490.93)	\$0.00	\$131,777.67	\$50,947.50	\$80,830.17	\$131,777.67
02/14/22	ACH	\$5,956.59	\$0.00	(\$238.27)	\$0.00	\$5,718.32	\$2,210.80	\$3,507.52	\$5,718.32
02/24/22	ACH	\$11,737.92	\$0.00	(\$469.50)	\$0.00	\$11,268.42	\$4,356.56	\$6,911.86	\$11,268.42
<b>TOTAL</b>		<b>\$ 394,731.81</b>	<b>\$ -</b>	<b>\$ (15,789.83)</b>	<b>\$ 4.62</b>	<b>\$ 378,946.60</b>	<b>\$ 146,507.23</b>	<b>\$ 232,439.37</b>	<b>\$ 378,946.60</b>

94%	Net Percent Collected
\$ 22,870.92	Balance Remaining to Collect

**DIRECT BILL ASSESSMENTS**

Mattamy Homes - Beachline South Residential 2022-01			
Date Received	Due Date	Check Number	Amount Received
11/23/21	12/1/21	28419	\$146,707.55
1/21/22	2/1/22	29541	\$73,353.77
	5/1/22		\$0.00
			<b>\$293,415.09</b>
			<b>\$220,061.32</b>
			<b>\$89,995.17</b>
			<b>\$130,066.16</b>