

*Dowden West
Community Development District*

Agenda

May 21, 2026

AGENDA

Dowden West

Community Development District

219 E. Livingston Street, Orlando, FL 32801

Phone: 407-841-5524 – Fax: 407-839-1526

May 14, 2026

Board of Supervisors Meeting
Dowden West Community Development District

Dear Board Members:

A meeting of the Board of Supervisors of the **Dowden West Community Development District** will be held on **Thursday, May 21, 2026 at 9:00 a.m. 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. Approval of Minutes of the March 19, 2026 Board of Supervisors Meeting
4. Consideration of Resolution 2026-02 Approving the Proposed Fiscal Year 2027 Budget and Setting a Public Hearing
5. Review and Acceptance of Fiscal Year 2025 Audit Report
6. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Presentation of Number of Registered Voters – 893
 - iv. General Election Qualifying Period and Procedure
 - D. Field Manager's Report
7. Supervisor's Requests
8. Other Business
9. Next Meeting Date – June 18, 2026
10. Adjournment

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

Sincerely,



Jason M. Showe
District Manager

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, **March 19, 2026** 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
Amy Herkovitz	Assistant Secretary
Aaron Simmons	Assistant Secretary

Also present were:

Jason Showe	District Manager
Jay Lazarovich	District Counsel
Rey Malave	District Engineer <i>by telephone</i>
Alan Scheerer	Field Manager
Karly Chambers	GMS

FIRST ORDER OF BUSINESS

Roll Call

Mr. Showe called the meeting to order and called the roll. He stated Mr. Simmons signed the oath of office prior to the meeting.

SECOND ORDER OF BUSINESS

Public Comment Period

There being no comments, the next item followed.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the November 20, 2025 Meeting

On MOTION by Mr. Bell seconded by Mr. Simmons with all in favor the Minutes of the November 20, 2025 meeting were approved as presented.
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FOURTH ORDER OF BUSINESS

Discussion of the Addition of Fountains

Mr. Showe: The next two items were requested by Mr. Simmons.

Mr. Simmons: I know this is a new development and I have never been in a new development so I don't know when fountains get put in or not. I came from Vista Lake CDD, which is an older community where they have a dozen of them. I'm curious how this would go and we would probably have to plan for it in next year's budget. I would like some feedback.

Mr. Bell: Fountains are mostly for aesthetics. They serve no function for water quality and in my experience one fountain to install is \$30,000 to \$50,000 depending on the horsepower of the pump. There is also the monthly electric depending on the size of the motor could be \$500 to \$1,500. They also break down at least once a year. Some people say fountains help with water quality and algae but that is not the case, it is more aesthetic. If there is something with the water quality that can be treated chemically or depending on the pond you can put aerators in to clear up the water.

Mr. Simmons: Do the ponds have aerators now?

Mr. Bell: No. They don't have anything, they are interconnected. If we were having any issues, we will see a consultant about the best way to clear up the issue. We tried to keep things as natural as possible.

Mr. Simmons: Where I came from there was at least an aerator in every pond. If an aerator needed to be installed, how far into a new development should we expect that decision to be made?

Mr. Showe: Most districts don't have aerators. We have a firm that treats the lakes once a month so we don't need the aerators. At any point the board can elect to install aerators or fountains. It is a decision of the board. Fountains are hotly debated in the districts that we manage and it comes down to cost/benefit.

FIFTH ORDER OF BUSINESS

Discussion of Landscaping at Intersection of Dowden Road and Launch Point Road

Mr. Simmons: I know you have been to that intersection. I always see people stopping in the walkway because they can't see the sidewalk. The road is not a problem but when kids come by on those fast bikes there is an issue. Is there any landscaping we can put there that will not grow that tall?

Mr. Scheerer: The manager for the developer is looking at the sight lines approved by the City of Orlando. I have been there several times, and I think I misunderstood your original request,

I thought it was about the pink muhly grass so those were cut back when they stopped blooming. The way this intersection works is you stop at the stop bar, look in both directions and then slowly merge into the pedestrian crosswalk area. Then you don't have sight issues. Kasin is researching where everything is now. That is probably some of the healthiest four corners of Coontie Palms that we have and if there is a recommendation for us to remove them, we will have to get a price because that is a lot of palms on all four sides. It is a matter of being cautious and the e-bikes don't make it any easier. Once I get the feedback and whether we meet sight distance requirements we can bring something back to the board.

Mr. Bell: Do you want to have the district engineer confirm?

Mr. Simmons: Absolutely

Mr. Malave: We can do that. Is there a sign saying there is a crosswalk ahead?

Mr. Scheerer: No.

Mr. Malave: Maybe that is something we can add.

SIXTH ORDER OF BUSINESS

Ratification of Master Lighting Installation, Upgrade and Services Agreement from OUC for Dowden Road Segment 4

SEVENTH ORDER OF BUSINESS

Ratification of Master Lighting Installation, Upgrade and Services Agreement from OUC for Dowden Road Segment 5

Mr. Lazarovich: Section 5.5 they have OUC's sovereign immunity and we want to add in that applies to us as well. I know that they are not usually fond of taking comments. 5.13 is an optional section if you want banner arms on the lights.

Mr. Bell: I think we kept that option if the district or city wanted to put any Christmas lights or banners on. The intent was to have that opportunity.

On MOTION by Mr. Bell seconded by Ms. Herkovitz with all in favor the master lighting installation, upgrade and services agreement from OUC for Dowden Road Segment 4 and Segment 5 was ratified.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being no comments, the next item followed.

B. Engineer

Mr. Malave: We are planning our stormwater and facilities inspection for the summer because they are due June 30th. We will prepare a work order for that and get it scheduled. That will also suffice for the goal of reviewing the stormwater system and inspection.

Mr. Simmons: Where does the stormwater flow off the Meridian Park subdivision? From where I came from it flowed into the Econ River and went north.

Mr. Bell: You have a series of wetlands in between all that and they flow north then connect and then flow south. Eventually a drop of water will go south, go under the OUC railroad tracks and head down to Lake Hart.

C. Manager**i. Approval of Check Register**

On MOTION by Mr. Bell seconded by Ms. Herkovitz with all in favor the check register was approved.
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ii. Balance Sheet and Income Statement

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

D. Field Manager

Mr. Scheerer: We had a prebudget meeting a couple weeks ago with the developer's reps and the landscaper to work on any additional costs we are expecting for 2027 and we are putting that together in advance of the budget meeting. MAKJ, the installer for the landscaping along the East/West Road has some punch list items they are still working on. Once those have been confirmed complete we will take those over. Mattamy also sent a list of irrigation meters to transfer into the name of the CDD. We are currently onsite verifying the location of all the meters and making sure they serve CDD property before we actually do the install. The midge services are up and running, February is typically when they start back up on the ponds that were approved by the board. I think everything is recovering very nicely. We do have a palm tree on Dowden Road that looks like it is suffering from what I saw this morning so I sent that over to Yellowstone. Any of the plants that were damaged from the freeze we will continue to monitor. Any that look like they are coming back we will cut them back, give them a chance to grow in and any replacements we

will get a proposal from the landscaper. Karly Chambers is new to GMS and started yesterday and she will be working in the field with us going forward.

NINTH ORDER OF BUSINESS **Supervisor's Requests**

There being no comments, the next item followed.

TENTH ORDER OF BUSINESS **Other Business**

There being no comments, the next item followed.

ELEVENTH ORDER OF BUSINESS **Next Meeting Date – April 16, 2026**

Mr. Showe: Our next scheduled meeting is April 16th. We have our proposed budget slated for May 21st.

TWELFTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Bell seconded by Mr. Simmons with all in favor the meeting adjourned at 9:24 a.m.
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Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

RESOLUTION 2026-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2026/2027 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, 2026, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2026 and ending September 30, 2027 (“**Fiscal Year 2026/2027**”); 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 2026/2027 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

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

DATE: August 20, 2026

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 the City of Orlando and Orange County, Florida 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 21st DAY OF MAY, 2026.

ATTEST:

**DOWDEN WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____
Its: _____

Exhibit A: FY 2026/2027 Proposed Budget

Exhibit A

Dowden West
Community Development District

Proposed Budget
FY 2027



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Dowden West
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
REVENUES:					
Special Assessments - On Roll	\$ 893,769	\$ 867,870	\$ 25,899	\$ 893,769	\$ 893,769
Special Assessments - Direct	76,511	76,512	-	76,512	76,511
Developer Contributions	792,448	-	325,866	325,866	616,194
Interest Income	-	6,647	2,353	9,000	7,500
TOTAL REVENUES	\$ 1,762,729	\$ 951,029	\$ 354,118	\$ 1,305,147	\$ 1,593,974

EXPENDITURES:

Administrative

Supervisor Fees	\$ 2,400	\$ 400	\$ 3,000	\$ 3,400	\$ 7,200
PR-FICA	184	31	230	260	551
Engineering	15,000	37,799	37,201	75,000	35,000
Attorney	25,000	3,830	8,170	12,000	25,000
Arbitrage Rebate	450	900	-	900	900
Dissemination Agent	3,896	2,273	1,623	3,896	4,130
Annual Audit	3,800	-	3,800	3,800	3,900
Trustee Fees	8,869	4,445	4,424	8,869	8,889
Assessment Administration	5,565	5,565	-	5,565	5,899
Management Fees	45,050	26,279	18,771	45,050	47,753
Information Technology	1,336	779	557	1,336	1,416
Website Maintenance	890	519	371	890	943
Telephone	300	-	300	300	300
Postage & Delivery	500	12	238	250	250
Printing & Binding	750	1	499	500	500
Insurance General Liability	7,294	7,029	-	7,029	7,732
Legal Advertising	5,000	-	3,000	3,000	5,000
Office Supplies	150	0	150	150	150
Other Current Charges	2,000	705	1,295	2,000	2,000
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$ 128,608	\$ 90,743	\$ 83,627	\$ 174,370	\$ 157,688

Operations & Maintenance

Operations & Maintenance

Contract Services

Field Management	\$ 18,582	\$ 10,840	\$ 7,742	\$ 18,582	\$ 19,697
Landscape Maintenance	979,162	383,013	295,723	678,736	791,880
Lake Maintenance	48,000	6,650	4,750	11,400	26,520
Mitigation Monitoring	11,500	9,125	11,275	20,400	20,510
Pest Control	30,592	17,214	13,378	30,592	31,510

Repairs & Maintenance

General Repairs & Maintenance	2,500	-	-	-	2,500
Operating Supplies	500	-	-	-	500
Landscape Replacement	25,000	11,932	13,068	25,000	25,000
Irrigation Repairs	7,500	487	7,013	7,500	7,500
Alleway Maintenance	5,000	-	-	-	5,000
Signage	3,500	-	-	-	3,500

Dowden West
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
Operations & Maintenance (continued)					
Utilities					
Electric	\$ 2,000	\$ 781	1,219	\$ 2,000	\$ 2,000
Water & Sewer	104,280	35,142	54,858	90,000	104,280
Streetlights	378,307	133,674	106,326	240,000	377,150
Other					
Contingency	10,000	-	-	-	12,500
Property Insurance	7,697	6,567	-	6,567	6,239
TOTAL OPERATIONS & MAINTENANCE	\$ 1,634,121	\$ 615,425	\$ 515,352	\$ 1,130,777	\$ 1,436,286
TOTAL EXPENDITURES	\$ 1,762,729	\$ 706,168	\$ 598,979	\$ 1,305,147	\$ 1,593,974
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 244,860	\$ (244,861)	\$ -	\$ -

Product	Assessable Units	Net Assessment	Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Special Assessments - On Roll						
Townhome	364	\$ 244,169.89	\$ 259,755.20	\$ 713.61	\$ 713.61	-
Single Family - 40'	225	241,486.70	256,900.75	1,141.78	1,141.78	-
Single Family - 50'	207	277,709.71	295,435.86	1,427.23	1,427.23	-
Single Family - 60'	81	130,402.82	138,726.40	1,712.67	1,712.67	-
Total	877	\$ 893,769.11	\$ 950,818.21			
Special Assessments - Direct						
Unplatted - Admin	569	\$ 76,511.37	\$ 81,395.45	\$ 143.05	\$ 143.05	-
Total	569	\$ 76,511.37	\$ 81,395.45			

Dowden West
Community Development District
Budget Narrative
Fiscal Year 2027

REVENUES

Special Assessments - Tax Roll

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

Special Assessments - Direct

The District will enter into a Direct Bill Agreement with the Developer to fund the operating expenditures for unplatted lots for 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

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 6 meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering

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

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Arbitrage Rebate

The District is required to have an annual arbitrage rebate calculation prepared for the Series 2015, Special Assessment Refunding Bonds. The District has contracted with LLS Tax Solutions to perform this calculation.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Assessment Administration

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Dowden West
Community Development District
Budget Narrative
Fiscal Year 2027

Expenditures - Administrative (continued)

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Communication - Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing and Binding

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

Legal Advertising

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

Office Supplies

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

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to Florida Department of Commerce for \$175.

Expenditures - Field

Field Manager

The supervision and on-site management of the District. The responsibilities include reviewing contracts and other maintenance related items.

VENDOR:	MONTHLY AMOUNT	ANNUAL AMOUNT
Governmental Mgmt Services S-FL, LLC.	\$1,548.48	\$18,581.76

Landscape Maintenance

The District will enter into a contract for the monthly maintenance of common areas.

Vendor:	MONTHLY AMOUNT	ANNUAL AMOUNT
Yellowstone Landscape-Southeast, LLC.	\$52,894.00	\$634,728.00
Future Landscape addition		\$344,434.00
		\$979,162.00

Lake Maintenance

The District will enter into a contract for the monthly maintenance of the District lakes and canal.

Vendor:	MONTHLY AMOUNT	ANNUAL AMOUNT
Aquatic Weed Management, Inc.	\$4,000.00	\$48,000.00

Mitigation Monitoring

The District will assign this expense to lake mitigation monitoring.

Dowden West
Community Development District
Budget Narrative
Fiscal Year 2027

Expenditures - Field (continued)

Pest Control

The District will enter into a contract for the monthly pest & mosquito control.

Vendor:

Clarke Environmental Mosquito Mgmt.

MONTHLY AMOUNT	ANNUAL AMOUNT
\$2,549.36	\$30,592.30

General Repairs & Maintenance

Any miscellaneous repairs not included in another budget line item.

Operating Supplies

The District may incur expenses to purchase supplies for daily operations.

Landscape Replacement

The cost associated with any replacement of landscaping during the year.

Irrigation Repairs

Represents estimated cost for repairing irrigation line breaks, replacement of sprinklers, etc.

Alleway Maintenance

This expense will be allocated to the upkeep of the entry roads of the District.

Signage

The cost associated with any purchase, repairs or replacement of mandated signs throughout the District.

Utilities - Electric

Represents current and estimated electric charges of common areas throughout the District.

ORLANDO UTILITY CO. ACCT #'S:	LOCATION	MONTHLY AMOUNT	ANNUAL AMOUNT
3388289887	12306 Dowden RD	\$44	\$529
	11953 Landing Point Loop	\$49	\$592
	11870 Globe St Irrigation	\$33	\$391
	TBD		\$488
		<u>\$126</u>	<u>\$2,000</u>

Utilities - Water & Sewer

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

ORANGE COUNTY UTILITIES ACCT #'S:	LOCATION	MONTHLY AMOUNT	ANNUAL AMOUNT
6344976732	11905 Founders Street	\$18	\$216
	12082 Dowden Rd	\$750	\$9,000
	12113 Dowden Rd	\$18	\$216
	12239 Dowden Rd	\$18	\$216
	12259 Dowden Rd	\$280	\$3,360
	12286 Dowden Rd	\$225	\$2,700
	12306 Dowden Rd	\$20	\$240
	12311 Dowden Rd	\$170	\$2,040
	12321 Dowden Rd	\$87	\$1,044
	12328 Dowden Rd	\$190	\$2,280
	12333 Dowden Rd	\$80	\$960
	12364 Dowden Rd	\$20	\$240
	12388 Dowden Rd	\$20	\$240
	12412 Dowden Rd	\$20	\$240
	19027 Exploration Ave	\$950	\$11,400
	9195 Headsail Ave	\$540	\$6,480
	9293 Sea Pine Ave	\$200	\$2,400
	7871 Clove Hitch Way	\$350	\$4,200
	11870 Globe Street	\$450	\$5,400
	9447 Launch Point Rd	\$40	\$480
	9738 Launch Point Rd	\$545	\$6,540
	TBD		\$44,388
		<u>\$4,991</u>	<u>\$104,280</u>

Dowden West
Community Development District
Budget Narrative
Fiscal Year 2027

Expenditures - Field (continued)

Utilities - Streetlights

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

ORLANDO UTILITY CO. ACCT #'S:	LOCATION	MONTHLY AMOUNT	ANNUAL AMOUNT
3388289887	0 Dowden RD	\$8,285	\$99,414
	0 Sunsail Ave	\$5,040	\$60,480
	TBD		\$218,913
		\$13,325	\$378,807

Contingency

Any other miscellaneous expenses incurred during the year.

Property Insurance

The District's Property Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Dowden West
Community Development District
Proposed Budget
Debt Service Series 2018 Special Assessment Bonds

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
REVENUES:					
Special Assessments-On Roll	\$ 420,744	\$ 408,553	\$ 6,013	\$ 414,566	\$ 420,744
Interest Earnings	10,000	9,512	2,488	12,000	9,000
Carry Forward Surplus ⁽¹⁾	264,800	266,652	-	266,652	275,820
TOTAL REVENUES	\$ 695,544	\$ 684,716	\$ 8,502	\$ 693,218	\$ 705,564
EXPENDITURES:					
Interest - 11/1	\$ 151,405	\$ 150,993	\$ -	\$ 150,993	\$ 148,616
Interest - 5/1	151,405	-	151,405	151,405	148,616
Principal - 5/1	115,000	-	115,000	115,000	125,000
Special Call- 5/1	-	-	-	-	-
TOTAL EXPENDITURES	\$ 417,810	\$ 150,993	\$ 266,405	\$ 417,398	\$ 422,233
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 417,810	\$ 150,993	\$ 266,405	\$ 417,398	\$ 422,233
EXCESS REVENUES (EXPENDITURES)	\$ 277,734	\$ 533,724	\$ (257,903)	\$ 275,820	\$ 283,332

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27	\$ 145,585
	<u>\$ 145,585</u>

Product	Assessable Units	Net Assessment	Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Townhome	208	\$ 97,760.00	\$ 104,000.00	\$ 500.00	\$ 500.00	-
Single Family - 40'	201	151,152.00	160,800.00	800.00	800.00	-
Single Family - 50'	118	110,920.00	118,000.00	1,000.00	1,000.00	-
Single Family - 60'	54	60,912.00	64,800.00	1,200.00	1,200.00	-
	581	\$ 420,744.00	\$ 447,600.00			

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

Date	Balance		Principal	Interest	Total	
05/01/25	\$ 5,680,000	4.850%	\$ 110,000	\$ 154,073	\$ -	
11/01/25	5,570,000	4.850%	-	151,405	415,478	
05/01/26	5,570,000	4.850%	115,000	151,405	-	
11/01/26	5,455,000	4.850%	-	148,616	415,021	
05/01/27	5,455,000	4.850%	125,000	148,616	-	
11/01/27	5,330,000	4.850%	-	145,585	419,201	
05/01/28	5,330,000	4.850%	130,000	145,585	-	
11/01/28	5,200,000	4.850%	-	142,433	418,018	
05/01/29	5,200,000	4.850%	135,000	142,433	-	
11/01/29	5,065,000	5.400%	-	139,159	416,591	
05/01/30	5,065,000	5.400%	145,000	139,159	-	
11/01/30	4,920,000	5.400%	-	135,244	419,403	
05/01/31	4,920,000	5.400%	150,000	135,244	-	
11/01/31	4,770,000	5.400%	-	131,194	416,438	
05/01/32	4,770,000	5.400%	160,000	131,194	-	
11/01/32	4,610,000	5.400%	-	126,874	418,068	
05/01/33	4,610,000	5.400%	170,000	126,874	-	
11/01/33	4,440,000	5.400%	-	122,284	419,158	
05/01/34	4,440,000	5.400%	180,000	122,284	-	
11/01/34	4,260,000	5.400%	-	117,424	419,708	
05/01/35	4,260,000	5.400%	190,000	117,424	-	
11/01/35	4,070,000	5.400%	-	112,294	419,718	
05/01/36	4,070,000	5.400%	200,000	112,294	-	
11/01/36	3,870,000	5.400%	-	106,894	419,188	
05/01/37	3,870,000	5.400%	210,000	106,894	-	
11/01/37	3,660,000	5.400%	-	101,224	418,118	
05/01/38	3,660,000	5.400%	220,000	101,224	-	
11/01/38	3,440,000	5.400%	-	95,284	416,508	
05/01/39	3,440,000	5.400%	235,000	95,284	-	
11/01/39	3,205,000	5.550%	-	88,939	419,223	
05/01/40	3,205,000	5.550%	245,000	88,939	-	
11/01/40	2,960,000	5.550%	-	82,140	416,079	
05/01/41	2,960,000	5.550%	260,000	82,140	-	
11/01/41	2,700,000	5.550%	-	74,925	417,065	
05/01/42	2,700,000	5.550%	275,000	74,925	-	
11/01/42	2,425,000	5.550%	-	67,294	417,219	
05/01/43	2,425,000	5.550%	290,000	67,294	-	
11/01/43	2,135,000	5.550%	-	59,246	416,540	
05/01/44	2,135,000	5.550%	310,000	59,246	-	
11/01/44	1,825,000	5.550%	-	50,644	419,890	
05/01/45	1,825,000	5.550%	325,000	50,644	-	
11/01/45	1,500,000	5.550%	-	41,625	417,269	
05/01/46	1,500,000	5.550%	345,000	41,625	-	
11/01/46	1,155,000	5.550%	-	32,051	418,676	
05/01/47	1,155,000	5.550%	365,000	32,051	-	
11/01/47	790,000	5.550%	-	21,923	418,974	
05/01/48	790,000	5.550%	385,000	21,923	-	
11/01/48	405,000	5.550%	-	11,239	418,161	
05/01/49	405,000	5.550%	405,000	11,239	416,239	
\$ 5,680,000					\$ 4,765,945	\$ 10,445,945

Dowden West
Community Development District
Proposed Budget
Debt Service Series 2024 Special Assessment Bonds

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
REVENUES:					
Special Assessments - On Roll	\$ 224,799	\$ 218,286	\$ 2,373	\$ 220,659	\$ 224,799
Interest Earnings	6,000	4,235	2,265	6,500	5,000
Carry Forward Surplus ⁽¹⁾	105,779	106,016	-	106,016	197,415
TOTAL REVENUES	\$ 336,578	\$ 328,536	\$ 4,638	\$ 333,175	\$ 427,214
EXPENDITURES:					
Interest - 11/1	\$ 85,760	\$ 85,760	\$ -	\$ 85,760	\$ 84,660
Interest - 5/1	85,760	-	-	-	84,660
Principal - 5/1	50,000	-	50,000	50,000	55,000
TOTAL EXPENDITURES	\$ 221,520	\$ 85,760	\$ 50,000	\$ 135,760	\$ 224,320
TOTAL EXPENDITURES	\$ 221,520	\$ 85,760	\$ 50,000	\$ 135,760	\$ 224,320
EXCESS REVENUES (EXPENDITURES)	\$ 115,058	\$ 242,776	\$ (45,362)	\$ 197,415	\$ 202,894

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27	\$ 83,450
	<u>\$ 83,450</u>

Product	Assessable Units	Net Assessment	Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Townhome	156	\$ 73,154.30	\$ 77,823.72	\$ 500.00	\$ 500.00	-
Single Family - 40'	24	20,708.28	22,030.08	800.00	800.00	-
Single Family - 50'	89	95,991.48	102,118.60	1,000.00	1,000.00	-
Single Family - 60'	27	34,945.21	37,175.76	1,200.00	1,200.00	-
	296	\$ 224,799.27	\$ 239,148.16			

Dowden West
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2024 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/01/25	\$ 3,310,000	4.400%	\$ 50,000	\$ 86,860	
11/01/25	3,260,000	4.400%	-	85,760	222,620
05/01/26	3,260,000	4.400%	50,000	85,760	
11/01/26	3,210,000	4.400%	-	84,660	220,420
05/01/27	3,210,000	4.400%	55,000	84,660	
11/01/27	3,155,000	4.400%	-	83,450	223,110
05/01/28	3,155,000	4.400%	55,000	83,450	
11/01/28	3,100,000	4.400%	-	82,240	220,690
05/01/29	3,100,000	4.400%	60,000	82,240	
11/01/29	3,040,000	4.400%	-	80,920	223,160
05/01/30	3,040,000	4.400%	60,000	80,920	
11/01/30	2,980,000	4.400%	-	79,600	220,520
05/01/31	2,980,000	4.400%	65,000	79,600	
11/01/31	2,915,000	4.400%	-	78,170	222,770
05/01/32	2,915,000	4.400%	70,000	78,170	
11/01/32	2,845,000	4.400%	-	76,630	224,800
05/01/33	2,845,000	4.400%	70,000	76,630	
11/01/33	2,775,000	4.400%	-	75,090	221,720
05/01/34	2,775,000	4.400%	75,000	75,090	
11/01/34	2,700,000	5.250%	-	73,440	223,530
05/01/35	2,700,000	5.250%	80,000	73,440	
11/01/35	2,620,000	5.250%	-	71,340	224,780
05/01/36	2,620,000	5.250%	80,000	71,340	
11/01/36	2,540,000	5.250%	-	69,240	220,580
05/01/37	2,540,000	5.250%	85,000	69,240	
11/01/37	2,455,000	5.250%	-	67,009	221,249
05/01/38	2,455,000	5.250%	90,000	67,009	
11/01/38	2,365,000	5.250%	-	64,646	221,655
05/01/39	2,365,000	5.250%	95,000	64,646	
11/01/39	2,270,000	5.250%	-	62,153	221,799
05/01/40	2,270,000	5.250%	100,000	62,153	
11/01/40	2,170,000	5.250%	-	59,528	221,680
05/01/41	2,170,000	5.250%	105,000	59,528	
11/01/41	2,065,000	5.250%	-	56,771	221,299
05/01/42	2,065,000	5.250%	110,000	56,771	
11/01/42	1,955,000	5.250%	-	53,884	220,655
05/01/43	1,955,000	5.250%	120,000	53,884	
11/01/43	1,835,000	5.250%	-	50,734	224,618
05/01/44	1,835,000	5.250%	125,000	50,734	
11/01/44	1,710,000	5.550%	-	47,453	223,186
05/01/45	1,710,000	5.550%	130,000	47,453	
11/01/45	1,580,000	5.550%	-	43,845	221,298
05/01/46	1,580,000	5.550%	140,000	43,845	
11/01/46	1,440,000	5.550%	-	39,960	223,805
05/01/47	1,440,000	5.550%	145,000	39,960	
11/01/47	1,295,000	5.550%	-	35,936	220,896
05/01/48	1,295,000	5.550%	155,000	35,936	
11/01/48	1,140,000	5.550%	-	31,635	222,571
05/01/49	1,140,000	5.550%	165,000	31,635	
11/01/49	975,000	5.550%	-	27,056	223,691
05/01/50	975,000	5.550%	175,000	27,056	
11/01/50	800,000	5.550%	-	22,200	224,256
05/01/51	800,000	5.550%	185,000	22,200	
11/01/51	615,000	5.550%	-	17,066	224,266
05/01/52	615,000	5.550%	195,000	17,066	
11/01/52	420,000	5.550%	-	11,655	223,721
05/01/53	420,000	5.550%	205,000	11,655	
11/01/53	215,000	5.550%	-	5,966	222,621
05/01/54	215,000	5.550%	215,000	5,966	220,966
Total			\$3,310,000	\$3,362,933	\$6,672,933

Dowden West
Community Development District
Non-Ad Valorem Assessments Comparison
2025-2026

Description	O&M Units	Bonds Units 2018	Bonds Units 2024	Annual Maintenance Assessments			Annual Debt Assessments					Total Assessed Per Unit		
				FY 2027	FY2026	Increase/ (decrease)	FY 2027		FY2026		Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)
							2018	2024	2018	2024				
Special Assessments - On Roll														
Townhome	364	208	156	\$713.61	\$713.61	\$0.00	\$500.00	\$498.87	\$500.00	\$498.87	\$0.00	\$1,712.48	\$1,712.48	\$0.00
Single Family - 40'	225	201	24	\$1,141.78	\$1,141.78	\$0.00	\$800.00	\$917.92	\$800.00	\$917.92	\$0.00	\$2,859.70	\$2,859.70	\$0.00
Single Family - 50'	207	118	89	\$1,427.23	\$1,427.23	\$0.00	\$1,000.00	\$1,147.40	\$1,000.00	\$1,147.40	\$0.00	\$3,574.63	\$3,574.63	\$0.00
Single Family - 60'	81	54	27	\$1,712.67	\$1,712.67	\$0.00	\$1,200.00	\$1,376.88	\$1,200.00	\$1,376.88	\$0.00	\$4,289.55	\$4,289.55	\$0.00
Total	877	581	296											
Special Assessments - Direct														
Unplatted - Admin	569	0	0	\$143.05	\$143.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$143.05	\$143.05	\$0.00
Total	569	0	0											

SECTION V

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

September 30, 2025

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
September 30, 2025

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INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors
Dowden West Community Development District
City of Orlando, Florida

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Dowden West Community Development District, City of Orlando, Florida ("District") as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions.

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated April 21, 2026, on our consideration of the Dowden West Community Development District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated April 21, 2026 on our consideration of the District's compliance with requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation Standards established by the American Institute of Certified Public Accountants.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.

Fort Pierce, Florida

April 21, 2026

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

Our discussion and analysis of Dowden West Community Development District, City of Orlando, Florida ("District") financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded liabilities its at the close of the most recent fiscal year resulting in a net position balance of \$63,487.
- The change in the District's total net position in comparison with the prior fiscal year was (\$207,508), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2025, the District's governmental funds reported combined ending fund balances of \$1,133,925. A portion of fund balance is restricted for nonspendable prepaid items, debt service and future capital repairs and replacement, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

The government-wide financial statements include all governmental activities that are principally supported by special assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance and operations.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions.

Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three individual governmental fund for external reporting. Information is presented in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund. All funds are major funds. The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

GOVERNMENT WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year. A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements and infrastructure). These assets are used to provide services to residents; consequently, these assets are not available for future spending. The balance of unrestricted net position may be used to meet the District's obligations.

Key components of net position were as follows:

Statement of Net Position		
	2025	2024
Current assets	\$ 1,165,457	\$ 3,982,272
Capital assets	7,941,884	8,256,502
Total assets	9,107,341	12,238,774
Current liabilities	393,854	5,963,751
Long-term liabilities	8,650,000	6,004,028
Total liabilities	9,043,854	11,967,779
Net position		
Net invested in capital assets	(873,116)	(3,559,470)
Restricted for debt service	497,186	540,502
Restricted for capital projects	-	2,914,907
Unrestricted	439,417	375,056
Total net position	\$ 63,487	\$ 270,995

The District's net position decreased during the most recent fiscal year. The majority of the change represents the degree to which the ongoing cost of operations exceeded program revenues.

Key elements of the District's change in net position are reflected in the following table:

Change in Net Position		
	2025	2024
Program revenues	\$ 1,769,992	\$ 1,427,088
General revenues	(158,685)	92,772
Total revenues	1,611,307	1,519,860
Expenses		
General government	121,194	103,184
Maintenance and operations	1,130,114	912,140
Interest on long-term debt	567,507	311,291
Cost of issuance	-	240,575
Total expenses	1,818,815	1,567,190
Change in net position	(207,508)	(47,330)
Net position - beginning of year	270,995	318,325
Net position - end of year	\$ 63,487	\$ 270,995

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025 was \$1,818,815, which consisted of interest on long term debt and costs associated with general expenditures and constructing and maintaining certain capital improvements of the District. The costs of the District's activities were funded by assessments.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

The variance between budgeted and actual general fund revenues is significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2025, the District had \$7,941,884 invested in capital assets. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2025, the District had \$8,815,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the accompanying notes to the financial statements.

ECONOMIC FACTORS, NEXT YEAR'S BUDGET AND OTHER INFORMATION

For the fiscal year 2026, the District anticipates that the cost of general operations will remain fairly constant. In connection with the District's future infrastructure maintenance and replacement plan, the District Board has included in the budget, an estimate of those anticipated future costs and has assigned a portion of current available resources for that purpose.

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact Dowden West Community Development District's Finance Department at 5385 N Nob Hill Road, Sunrise, Florida 33351.

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET POSITION
September 30, 2025

	GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and cash equivalents	\$ 423,787
Prepaid items	42,241
Restricted assets:	
Investments	699,429
Capital assets:	
Depreciable	7,941,884
TOTAL ASSETS	\$ 9,107,341
 LIABILITIES	
Accounts payable	\$ 31,532
Accrued interest payable	197,322
Bonds payable, due within one year	165,000
Bonds payable, due in more than one year	8,650,000
TOTAL LIABILITIES	9,043,854
 NET POSITION	
Net investment in capital assets	(873,116)
Restricted for:	
Debt service	497,186
Unrestricted	439,417
TOTAL NET POSITION	\$ 63,487

The accompanying notes are an integral part of this financial statement

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF ACTIVITIES

Year Ended September 30, 2025

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for	Operating	Capital	Revenues and
		Services	Grants and	Grants and	Changes in Net
			Contributions	Contributions	Position
					Governmental
					Activities
Governmental activities					
General government	\$ 121,194	\$ 121,194	\$ -	\$ -	\$ -
Maintenance and operations	1,130,114	868,856	-	92,013	(169,245)
Interest on long-term debt	567,507	659,755	28,174	-	120,422
Total governmental activities	\$ 1,818,815	\$ 1,649,805	\$ 28,174	\$ 92,013	(48,823)
General revenues:					
					6,080
					(164,765)
					(158,685)
					(207,508)
					270,995
					\$ 63,487

The accompanying notes are an integral part of this financial statement

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT

BALANCE SHEET – GOVERNMENTAL FUNDS

September 30, 2025

	MAJOR FUNDS			TOTAL GOVERNMENTAL FUNDS
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	
<u>ASSETS</u>				
Cash and cash equivalents	\$ 423,787	\$ -	\$ -	\$ 423,787
Investments	-	694,508	4,921	699,429
Due from other funds	4,941	-	-	4,941
Prepaid items	42,241	-	-	42,241
TOTAL ASSETS	<u>\$ 470,969</u>	<u>\$ 694,508</u>	<u>\$ 4,921</u>	<u>\$ 1,170,398</u>
<u>LIABILITIES AND FUND BALANCES</u>				
LIABILITIES				
Accounts payable	\$ 31,532	\$ -	\$ -	\$ 31,532
Due to other funds	-	-	4,941	4,941
TOTAL LIABILITIES	<u>31,532</u>	<u>-</u>	<u>4,941</u>	<u>36,473</u>
FUND BALANCES				
Nonspendable:				
Prepaid items	42,241	-	-	42,241
Restricted for:				
Debt service	-	694,508	-	694,508
Unassigned	397,196	-	(20)	397,176
TOTAL FUND BALANCES	<u>439,437</u>	<u>694,508</u>	<u>(20)</u>	<u>1,133,925</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 470,969</u>	<u>\$ 694,508</u>	<u>\$ 4,921</u>	<u>\$ 1,170,398</u>

The accompanying notes are an integral part of this financial statement

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2025

Total Governmental Fund Balances in the Balance Sheet	\$ 1,133,925
Amount reported for governmental activities in the Statement of Net Assets are different because:	
Capital asset used in governmental activities are not financial resources and therefore are not reported in the governmental funds:	
Governmental capital assets	7,941,884
Certain liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Accrued interest payable	(197,322)
Governmental bonds payable	(8,815,000)
Net Position of Governmental Activities	\$ 63,487

The accompanying notes are an integral part of this financial statement

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
Year Ended September 30, 2025

	MAJOR FUNDS			TOTAL GOVERNMENTAL FUNDS
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	
REVENUES				
Assessments	\$ 990,050	\$ 659,755	\$ -	\$ 1,649,805
Investment earnings	6,080	28,174	92,013	126,267
TOTAL REVENUES	<u>996,130</u>	<u>687,929</u>	<u>92,013</u>	<u>1,776,072</u>
EXPENDITURES				
General government	121,194	-	-	121,194
Maintenance and operations	810,555	-	4,941	815,496
Debt				
Principal	-	175,000	-	175,000
Interest expense	-	498,754	-	498,754
Developer advance repayment	-	-	2,990,737	2,990,737
TOTAL EXPENDITURES	<u>931,749</u>	<u>673,754</u>	<u>2,995,678</u>	<u>4,601,181</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	64,381	14,175	(2,903,665)	(2,825,109)
OTHER SOURCES (USES)				
Transfers in (out)	-	11,262	(11,262)	-
TOTAL OTHER SOURCES (USES)	<u>-</u>	<u>11,262</u>	<u>(11,262)</u>	<u>-</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES AND OTHER SOURCES (USES)	64,381	25,437	(2,914,927)	(2,825,109)
FUND BALANCE				
Beginning of year	375,056	669,071	2,914,907	3,959,034
End of year	<u>\$ 439,437</u>	<u>\$ 694,508</u>	<u>\$ (20)</u>	<u>\$ 1,133,925</u>

The accompanying notes are an integral part of this financial statement

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended September 30, 2025

Net Change in Fund Balances - Total Governmental Funds	\$ (2,825,109)
Amount reported for governmental activities in the Statement of Activities are different because:	
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the Statement of Net Position and are eliminated in the Statement of Activities:	
Payments on long-term debt	3,000,972
Certain items reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported expenditures in the governmental funds:	
Current year provision for depreciation	(314,618)
Change in accrued interest payable	(68,753)
Change in Net Position of Governmental Activities	\$ (207,508)

The accompanying notes are an integral part of this financial statement

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE A- NATURE OF ORGANIZATION AND REPORTING ENTITY

Dowden West Community Development District ("District") was established on October 27, 2021 by Ordinance 2021-21 adopted by the Board of County Commissioners of City of Orlando, Florida pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The majority of the Board members are affiliated with the Developer. The Supervisors are elected on an at large basis by landowners within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for, among other things:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing Improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements. The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other Items not included among program revenues are reported instead as general revenues.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations are billed and collected by the County Tax Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)

Assessments (continued)

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest of long-term debt.

Capital Projects Fund

The capital projects fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure with the District.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured.

The District records all interest revenue related to investment activities in the respective funds and reports investments at fair value.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Capital Assets (continued)

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Capital assets of the District are depreciated using the straight-line method over the following useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure	30
Equipment	7

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

Committed fund balance - Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance - Includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board can assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE C - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE D – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances, including certificates of deposit, were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District's investments were held as follows at September 30, 2025:

<u>Investment</u>	<u>Fair Value</u>	<u>Credit Risk</u>	<u>Maturities</u>
US Bank Gcts 0490	\$ 699,429	N/A	N/A
Total Investments	<u>\$ 699,429</u>		

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE D – DEPOSITS AND INVESTMENTS (CONTINUED)

Investments (continued)

Custodial credit risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. The investments listed in the schedule above are not evidenced by securities that exist in physical or book entry form.

Credit risk - For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk - The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk - The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

Fair Value Measurement - When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- Level 1: Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- Level 2: Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- Level 3: Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE E – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund receivables and payables for the fiscal year ended September 30, 2025 were as follows:

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
General	\$ 4,941	\$ -
Capital projects	-	4,941
Total	<u>\$ 4,941</u>	<u>\$ 4,941</u>

The outstanding balances between funds result from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances between the general fund and the capital projects fund relate to invoices paid from the general fund that have not yet been reimbursed by the capital projects fund.

Interfund transfers for the fiscal year ended September 30, 2025 were as follows:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfer Out</u>
Debt service	\$ 11,262	\$ -
Capital projects	-	11,262
Total	<u>\$ 11,262</u>	<u>\$ 11,262</u>

Transfers are used to move revenues and other financing sources from the fund where the collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the capital projects fund to the debt service fund were made in accordance with the Bond Indentures.

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE F - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2025 was as follows:

	Balance 10/01/2024	Increases	Decreases	Balance 09/30/2025
Governmental activities:				
Capital assets, being depreciated				
Infrastructure	\$9,244,668	\$ -	\$ -	\$ 9,244,668
Equipment	45,240	-	-	45,240
Total capital assets, being depreciated	<u>9,289,908</u>	<u>-</u>	<u>-</u>	<u>9,289,908</u>
Less accumulated depreciation for:				
Infrastructure	1,015,080	308,155	-	1,323,235
Equipment	18,326	6,463	-	24,789
Total accumulated depreciation	<u>1,033,406</u>	<u>314,618</u>	<u>-</u>	<u>1,348,024</u>
Total capital assets, being depreciated - net	<u>8,256,502</u>	<u>(314,618)</u>	<u>-</u>	<u>7,941,884</u>
Governmental activities capital assets - net	<u>\$8,256,502</u>	<u>\$ (314,618)</u>	<u>\$ -</u>	<u>\$ 7,941,884</u>

Depreciation expense of \$314,618 was charged to maintenance and operations.

NOTE G – LONG-TERM LIABILITIES

\$6,170,000 Special Assessment Revenue Bonds, Series 2018 – On December 21, 2018, the District issued \$6,170,000 in Special Assessment Revenue Bonds, Series 2018. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are payable in annual principal installments through May 2049. The Bonds bear interest ranging from 4.35 % to 5.55% payable semi-annually on the first day of each May and November. Principal is due serially each May 1, commencing May 2019.

\$3,310,000 Special Assessment Revenue Bonds, Series 2024 – On March 26, 2024, the District issued \$3,310,000 in Special Assessment Revenue Bonds, Series 2024. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are payable in annual principal installments through May 2054. The Bonds bear interest ranging from 4.4 % to 5.55% payable semi-annually on the first day of each May and November. Principal is due serially each May 1, commencing May 2025.

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE G – LONG-TERM LIABILITIES (CONTINUED)

The Series 2018 and 2024 Bonds are subject to redemption at the option of the District prior to maturity. The Series 2018 and 2024 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The requirements have been met for the fiscal year ended September 30, 2025.

Developer advances - The District entered into a construction funding agreement with the Developer whereby the Developer agreed to make available to the District the fund necessary to enable the District to proceed with the project. The District agreed to reimburse the Developer from proceeds of future bond issuance, should said future issuance occur. Per the Agreement, the District shall reimburse the Developer until full reimbursement is made of until all funds generated by the anticipated financing are exhausted. In accordance with this agreement, the Developer advanced a total of \$2,825,972 in 2023. The Developer advance was paid off in 2025, therefore, is no longer outstanding.

The following is a summary of activity in the long-term debt of the District for the year ended September 30, 2025:

	Balance 10/01/2024	Additions	Deletions	Balance 09/30/2025	Due Within One Year
Special Assessment Revenue Bonds, Series 2018	\$ 5,680,000	\$ -	\$ 125,000	\$ 5,555,000	\$ 115,000
Special Assessment Revenue Bonds, Series 2024	3,310,000		50,000	3,260,000	50,000
Developer advance	2,825,972	-	2,825,972	-	-
	<u>\$ 11,815,972</u>	<u>\$ -</u>	<u>\$ 3,000,972</u>	<u>\$ 8,815,000</u>	<u>\$ 165,000</u>

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE G – LONG-TERM LIABILITIES (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2025 are as follows:

<u>September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 165,000	\$ 473,505	\$ 638,505
2027	180,000	465,673	645,673
2028	185,000	457,245	642,245
2029	195,000	448,465	643,465
2030	205,000	439,333	644,333
2031-2035	1,205,000	2,027,383	3,232,383
2036-2040	1,560,000	1,675,006	3,235,006
2041-2045	2,045,000	1,202,247	3,247,247
2046-2050	2,275,000	569,360	2,844,360
2051-2054	800,000	116,202	916,202
	<u>\$ 8,815,000</u>	<u>\$ 7,874,419</u>	<u>\$ 16,689,419</u>

NOTE H – DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the debt service funds include the assessments levied on those lots owned by the Developer.

NOTE I - MANAGEMENT COMPANY

The District has contracted with a management company to perform services which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE J - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; natural disasters; and environmental remediation. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL – GENERAL FUND
Year Ended September 30, 2025

	<u>* BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Developer contributions	\$ 602,194	\$ -	\$ (602,194)
Assessments	970,278	990,050	19,772
Investment earnings	-	6,080	6,080
TOTAL REVENUES	<u>1,572,472</u>	<u>996,130</u>	<u>(576,342)</u>
EXPENDITURES			
Current			
General government	125,501	121,194	4,307
Maintenance and operations	1,446,971	810,555	636,416
TOTAL EXPENDITURES	<u>1,572,472</u>	<u>931,749</u>	<u>640,723</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ -</u>	64,381	<u>\$ 64,381</u>
FUND BALANCES			
Beginning of year		<u>375,056</u>	
End of year		<u>\$ 439,437</u>	

* Original and final budget.

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors, Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

The variance between budgeted and actual general fund revenues is significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Directors
Dowden West Community Development District
City of Orlando, Florida

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Dowden West Community Development District, as of September 30, 2025 and for the year ended September 30, 2025, which collectively comprise the Dowden West Community Development District's basic financial statements and have issued our report thereon dated April 21, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

This report is intended solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
April 21, 2026

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF
SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE
AUDITOR GENERAL OF THE STATE OF FLORIDA

To the Board of Directors
Dowden West Community Development District
City of Orlando, Florida

We have examined Dowden West Community Development District, City of Orlando, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2025.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Dowden West Community Development District, City of Orlando, Florida and is not intended to be and should not be used by anyone other than these specified parties.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee Hartley & Barnes, P.A.
Fort Pierce, Florida
April 21, 2026

Management Letter

To the Board of Supervisors
Dowden West Community Development District
City of Orlando, Florida

Report on the Financial Statements

We have audited the financial statements of the Dowden West Community Development District (“District”) as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated April 21, 2026.

Auditors’ Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards and Independent Accountants' Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated April 21, 2026, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information required is disclosed in the notes to the financial statements.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

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

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

Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a., Rules of the Auditor General, the District did not authorize a PACE program pursuant to Section 163.081 or Section 163.082, Florida Statutes, did not operate within the District's geographical boundaries during the fiscal year under audit.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Dowden West Community Development District reported:

- a. The total number of district employees compensated in the last pay period of the District's fiscal year as N/A.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year as 10.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as N/A.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$1,640,734.
- e. The District does not have any construction projects with a total cost of at least \$65,000 that are scheduled to begin on or after October 1 of the fiscal year being reported.
- f. The District did not amend its final adopted budget under Section 189.016(6), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the Dowden West Community Development District reported:

- a. The rates of non-ad valorem special assessments imposed by the District range from \$500 to \$1,713.
- b. The total amount of special assessments collected by or on behalf of the District as \$1,649,805.
- c. The total amount of outstanding bonds issued by the District as \$8,815,000.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.

Fort Pierce, Florida

April 21, 2026

SECTION VI

SECTION C

SECTION 1

Dowden West

COMMUNITY DEVELOPMENT DISTRICT

Check Register

Fiscal Year 2026

<i>Date:</i>	<i>Description:</i>	<i>Amount:</i>
Mar 2026	Checks:	
	96 - 105	\$856,933.20
	ACH Utilities:	
	Electricity	\$19,189.74
ACHs		
Apr 2026	Checks:	
	106 - 115	\$119,688.95
	ACH Utilities:	
	Electricity	\$19,235.72
TOTAL		\$1,015,047.61

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/06/26	00018	2/24/26	21345	202602	320	53800	47000			*	950.00		
			FEB 26						LAKE MAINTENANCE				
		2/24/26	21347	202602	320	53800	46800			*	1,175.00		
			FEB 26						POND MITIGATION				
									AQUATIC WEED MANAGEMENT, INC.			2,125.00	000096
3/06/26	00027	2/23/26	1038745	202602	320	53800	46700			*	2,500.80		
			FEB 26						MOSQUITO CONTROL				
									CLARKE ENVIRONMENTAL MOSQUITO MGMT			2,500.80	000097
3/06/26	00006	2/12/26	22478822	202601	310	51300	31100			*	960.00		
			JAN 26						GEN. ENGINEERING				
									DEWBERRY ENGINEERS, INC.			960.00	000098
3/06/26	00031	3/05/26	SURPLUS	202603	300	15100	10000			*	300,000.00		
			XFR SURPLUS TO BU MMA										
									DOWDEN WEST CDD/BANK UNITED MMA			300,000.00	000099
3/06/26	00009	3/05/26	TAX REC	202603	300	20700	10100			*	314,238.76		
			TAX RECEIPTS TSFR										
									DOWDEN WEST CDD/US BANK			314,238.76	000100
3/06/26	00099	3/05/26	TAX REC	202603	300	20700	10100			*	167,894.60		
			TAX RECEIPTS TSFR										
									DOWDEN WEST CDD/US BANK			167,894.60	000101
3/06/26	00014	2/19/26	1112020	202602	320	53800	46100			*	1,753.12		
			LIVE OAK TREE LAUNCH PNT										
									YELLOWSTONE LANDSCAPE-SOUTHEAST LLC			1,753.12	000102
3/17/26	00001	3/01/26	181	202603	320	53800	12000			*	1,548.50		
			MAR 26						FIELD MANAGEMENT				
		3/01/26	182	202603	310	51300	34000			*	3,754.17		
			MAR 26						MANAGEMENT FEES				
		3/01/26	182	202603	310	51300	35200			*	74.17		
			MAR 25						WEBSITE ADMIN				
		3/01/26	182	202603	310	51300	35100			*	111.33		
			MAR 26						INFORMATION TECH				
		3/01/26	182	202603	310	51300	31300			*	324.67		
			MAR 26						DISSEMINATION				
		3/01/26	182	202603	310	51300	51000			*	.15		
			MAR 26						OFFICE SUPPLIES				
		3/01/26	182	202603	310	51300	42000			*	2.44		
			MAR 26						POSTAGE				
									GOVERNMENTAL MANAGEMENT SERVICES-			5,815.43	000103

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
3/17/26	00014	3/15/26 1129790 MAR 26 - LANDSCAPE MAINT.	202603 320-53800-46000	YELLOWSTONE LANDSCAPE-SOUTHEAST LLC	*	59,144.69	59,144.69 000104
3/17/26	00027	3/16/26 1038792 MAR 26 - MOSQUITO CONTROL	202603 320-53800-46700	CLARKE ENVIRONMENTAL MOSQUITO MGMT	*	2,500.80	2,500.80 000105
TOTAL FOR BANK B						856,933.20	
TOTAL FOR REGISTER						856,933.20	

DOWD DOWDEN WEST SNEEROOA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
3/31/26	00013	3/02/26 FEB26	202602 320-53800-43000		*	110.84	
		FEB 26 - ELECTRICITY					
		3/02/26 FEB26	202602 320-53800-43100		*	19,078.90	
		FEB 26 - STREETLIGHTS					

							ORLANDO UTILITIES COMM (AUTOPAY)
							19,189.74 080039

						TOTAL FOR BANK Z	19,189.74
						TOTAL FOR REGISTER	19,189.74

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/03/26	00018	3/30/26	21545	202603	320	53800	47000			*	950.00		
			MAR 26						LAKE MAINTENANCE				
		3/30/26	21545	202603	320	53800	46800			*	1,175.00		
			MAR 26						POND MITIGATION				
AQUATIC WEED MANAGEMENT, INC.												2,125.00	000106
4/03/26	00006	3/10/26	150696	202602	310	51300	31500			*	60.50		
			FEB 26						GENERAL COUNSEL				
		3/13/26	22481978	202602	310	51300	31100			*	4,552.50		
			FEB 26						GEN. ENGINEERING				
		3/10/26	150696	202602	310	51300	31500			V	60.50-		
			FEB 26						GENERAL COUNSEL				
		3/13/26	22481978	202602	310	51300	31100			V	4,552.50-		
			FEB 26						GEN. ENGINEERING				
DEWBERRY ENGINEERS, INC.												.00	000107
4/03/26	00002	3/10/26	150697	202602	310	51300	31500			*	275.00		
			FEB 26						CONVEYANCE N4&N5				
LATHAM, LUNA, EDEN& BEAUDINE, LLP												275.00	000108
4/03/26	00026	4/03/26	MAR-SEP2	202604	300	15500	10000			*	35,000.00		
			PPM-MAR-SEP26						WATER&SEWER				
ORANGE COUNTY UTILITIES												35,000.00	000109
4/03/26	00014	4/02/26	1144514	202604	320	53800	46100			*	857.14		
			REMOVED						MEDJOOOL PALM				
YELLOWSTONE LANDSCAPE-SOUTHEAST LLC												857.14	000110
4/28/26	00027	4/15/26	1038896	202604	320	53800	46700			*	2,500.80		
			APR 26						MOSQUITO CONTROL				
CLARKE ENVIRONMENTAL MOSQUITO MGMT												2,500.80	000111
4/28/26	00006	1/14/26	22476205	202512	310	51300	31100			*	1,482.50		
			DEC 25						GEN. ENGINEERING				
		3/13/26	22481978	202602	310	51300	31100			*	4,552.50		
			FEB 26						GEN. ENGINEERING				
		4/10/26	22485562	202603	310	51300	31100			*	6,692.50		
			MAR 26						GEN. ENGINEERING				
DEWBERRY ENGINEERS, INC.												12,727.50	000112
4/28/26	00001	4/01/26	183	202604	320	53800	12000			*	1,548.50		
			APR 26						FIELD MANAGEMENT				
		4/01/26	184	202604	310	51300	34000			*	3,754.17		
			APR 26						MANAGEMENT FEES				
		4/01/26	184	202604	310	51300	35200			*	74.17		
			APR 25						WEBSITE ADMIN				

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/01/26	184	APR 26	184	202604	310	51300	35100			*	111.33		
									INFORMATION TECH				
4/01/26	184	APR 26	184	202604	310	51300	31300			*	324.67		
									DISSEMINATION				
4/01/26	184	APR 26	184	202604	310	51300	51000			*	.15		
									OFFICE SUPPLIES				
4/01/26	184	APR 26	184	202604	310	51300	42000			*	7.47		
									POSTAGE				
4/01/26	184	APR 26	184	202604	310	51300	42500			*	1.20		
									COPIES				
GOVERNMENTAL MANAGEMENT SERVICES-												5,821.66	000113
4/28/26	00002	3/10/26	150696	202602	310	51300	31500			*	60.50		
									FEB 26 - GENERAL COUNSEL				
4/13/26	151998	MAR 26	151998	202603	310	51300	31500			*	1,149.16		
									GENERAL COUNSEL				
4/13/26	151999	MAR 26	151999	202603	310	51300	31500			*	27.50		
									MAR 26 - CONVEYANCE N4				
LATHAM, LUNA, EDEN& BEAUDINE, LLP												1,237.16	000114
4/28/26	00014	4/01/26	1149452	202604	320	53800	46000			*	59,144.69		
									APR 26 - LANDSCAPE MAINT.				
YELLOWSTONE LANDSCAPE-SOUTHEAST LLC												59,144.69	000115
TOTAL FOR BANK B											119,688.95		
TOTAL FOR REGISTER											119,688.95		

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
4/28/26	00013	4/02/26 MAR26	202603 320-53800-43000		*	112.33	
		MAR 26 - ELECTRICITY					
		4/02/26 MAR26	202603 320-53800-43100		*	19,123.39	
		MAR 26 - STREETLIGHTS					

							ORLANDO UTILITIES COMM (AUTOPAY)
							19,235.72 080040

						TOTAL FOR BANK Z	19,235.72
						TOTAL FOR REGISTER	19,235.72

SECTION 2

Dowden West
Community Development District

Unaudited Financial Reporting
April 30, 2026



Table of Contents

1	<u>Balance Sheet</u>
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5	<u>Debt Service Fund Series 2024</u>
6	<u>Capital Project Fund Series 2024</u>
7-8	<u>Month to Month</u>
9	<u>Long Term Debt Report</u>
10	<u>Assessment Receipt Schedule</u>

Dowden West
Community Development District
Combined Balance Sheet
April 30, 2026

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Project Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
<u>Cash:</u>				
Operating Account	\$ 97,723	\$ -	\$ -	\$ 97,723
Due from Capital Project	4,941	-	-	4,941
Due from General Fund	-	22,365	-	22,365
<u>Investments:</u>				
Money Market - Surplus	597,386	-	-	597,386
<u>Series 2018</u>				
Reserve	-	209,441	-	209,441
Revenue	-	518,643	-	518,643
Prepayment	-	504	-	504
<u>Series 2024</u>				
Reserve	-	112,400.00	-	112,400
Revenue	-	234,988	-	234,988
Construction	-	-	5,028	5,028
Cost of Issuance	-	-	-	-
Prepaid Expenses	28,502.58	-	-	28,503
Deposits	-	-	-	-
Total Assets	\$ 728,553	\$ 1,098,341	\$ 5,028	\$ 1,831,922
Liabilities:				
Accounts Payable	\$ 21,890	\$ -	\$ -	\$ 21,890
Due to General Fund	-	-	4,941	4,941
Due to Debt Service	22,365	-	-	22,365
Total Liabilities	\$ 44,255	\$ -	\$ 4,941	\$ 49,196
Fund Balance:				
Restricted for:				
Debt Service	\$ -	\$ 1,098,341	\$ -	\$ 1,098,341
Unassigned	655,795	-	-	655,795
Total Fund Balances	\$ 684,297	\$ 1,098,341	\$ 87	\$ 1,782,726
Total Liabilities & Fund Balance	\$ 728,553	\$ 1,098,341	\$ 5,028	\$ 1,831,922

Dowden West
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending April 30, 2026

	Adopted Budget	Prorated Budget Thru 04/30/26	Actual Thru 04/30/26	Variance
<u>Revenues:</u>				
Special Assessments - Tax Roll	\$ 893,769	\$ 893,769	\$ 867,870	\$ (25,899)
Special Assessments - Direct	76,512	76,512	76,512	-
Developer Contributions	792,448	-	-	-
Interest Income	-	-	6,647	6,647
Total Revenues	\$ 1,762,729	\$ 970,281	\$ 951,029	\$ (19,252)
<u>Expenditures:</u>				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 2,400	\$ 1,400	\$ 400	\$ 1,000
PR-FICA	184	107	31	77
Engineering	15,000	8,750	37,799	(29,049)
Attorney	25,000	14,583	3,830	10,754
Arbitrage Rebate	450	900	900	-
Dissemination Agent	3,896	2,272	2,273	(0)
Annual Audit	3,800	-	-	-
Trustee Fees	8,869	4,445	4,445	-
Assessment Administration	5,565	5,565	5,565	-
Management Fees	45,050	26,279	26,279	0
Information Technology	1,336	779	779	(0)
Website Maintenance	890	519	519	0
Telephone	300	175	-	175
Postage & Delivery	500	292	12	280
Printing & Binding	750	438	1	436
Insurance General Liability	7,294	7,294	7,029	265
Legal Advertising	5,000	2,917	-	2,917
Office Supplies	150	88	0	87
Other Current Charges	2,000	1,167	705	461
Dues, Licenses & Subscriptions	175	175	175	-
Total General & Administrative	\$ 128,608	\$ 78,144	\$ 90,743	\$ (12,598)

Dowden West
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending April 30, 2026

	Adopted Budget	Prorated Budget Thru 04/30/26	Actual Thru 04/30/26	Variance
<u>Operations & Maintenance</u>				
Contract Services				
Field Management	\$ 18,582	\$ 10,839	\$ 10,840	\$ (0)
Landscape Maintenance	979,162	571,178	383,013	188,165
Lake Maintenance	48,000	28,000	6,650	21,350
Mitigation Monitoring	11,500	6,708	9,125	(2,417)
Pest Control	30,592	17,846	17,214	631
Repairs & Maintenance				
General Repairs & Maintenance	2,500	1,458	-	1,458
Operating Supplies	500	292	-	292
Landscape Replacement	25,000	14,583	11,932	2,651
Irrigation Repairs	7,500	4,375	487	3,888
Alleyway Maintenance	5,000	2,917	-	2,917
Signage	3,500	2,042	-	2,042
Utilities				
Electric	2,000	1,167	781	386
Water & Sewer	104,280	60,830	35,142	25,688
Streetlights	378,307	220,679	133,674	87,005
Other				
Contingency	10,000	5,833	-	5,833
Property Insurance	7,697	7,697	6,567	1,130
Total Operating & Maintenance	\$ 1,634,121	\$ 956,444	\$ 615,425	\$ 341,019
Total Expenditures	\$ 1,762,729	\$ 1,034,588	\$ 706,168	\$ 328,420
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ (64,307)	\$ 244,860	\$ 309,168
Net Change in Fund Balance	\$ -	\$ (64,307)	\$ 244,860	\$ 309,168
Fund Balance - Beginning	\$ -		\$ 439,437	
Fund Balance - Ending	\$ -		\$ 684,297	

Dowden West

Community Development District

Debt Service Fund Series 2018

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/26	Thru 04/30/26	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 420,744	\$ 420,744	\$ 408,553	\$ (12,191)
Interest Income	10,000	5,833	9,512	3,678
Total Revenues	\$ 430,744	\$ 426,577	\$ 418,065	\$ (8,512)
Expenditures:				
Interest - 11/1	\$ 151,405	\$ 151,405	\$ 150,993	\$ 413
Interest - 5/1	151,405	-	-	-
Principal - 5/1	115,000	-	-	-
Total Expenditures	\$ 417,810	\$ 151,405	\$ 150,993	\$ 413
Excess (Deficiency) of Revenues over Expenditures	\$ 12,934	\$ 275,172	\$ 267,072	\$ (8,100)
Net Change in Fund Balance	\$ 12,934	\$ 275,172	\$ 267,072	\$ (8,100)
Fund Balance - Beginning	\$ 264,800		\$ 476,093	
Fund Balance - Ending	\$ 277,734		\$ 743,165	

Dowden West

Community Development District

Debt Service Fund Series 2024

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/26	Thru 04/30/26	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 224,799	\$ 224,799	\$ 218,286	\$ (6,513)
Interest Income	6,000	3,500	4,235	735
Total Revenues	\$ 230,799	\$ 228,299	\$ 222,521	\$ (5,779)
Expenditures:				
Interest - 11/1	\$ 85,760	\$ 85,760	\$ 85,760	\$ -
Interest - 5/1	85,760	-	-	-
Principal - 5/1	50,000	-	-	-
Total Expenditures	\$ 221,520	\$ 85,760	\$ 85,760	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 9,279	\$ 142,539	\$ 136,761	\$ (5,779)
Net Change in Fund Balance	\$ 9,279	\$ 142,539	\$ 136,761	\$ (5,779)
Fund Balance - Beginning	\$ 105,779		\$ 218,416	
Fund Balance - Ending	\$ 115,058		\$ 355,176	

Dowden West

Community Development District

Capital Projects Fund Series 2024

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2026

	Adopted	Prorated Budget	Actual		Variance
	Budget	Thru 04/30/26	Thru 04/30/26		
<u>Revenues</u>					
Interest Income	\$ -	\$ -	\$ 107	\$	107
Total Revenues	\$ -	\$ -	\$ 107	\$	107
<u>Expenditures:</u>					
Capital Outlay	\$ -	\$ -	\$ -	\$	-
Total Expenditures	\$ -	\$ -	\$ -	\$	-
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ 107	\$	107
Net Change in Fund Balance	\$ -	\$ -	\$ 107	\$	107
Fund Balance - Beginning	\$ -		\$ (20)		
Fund Balance - Ending	\$ -		\$ 87		

Dowden West
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Special Assessments - Tax Roll	\$ -	\$ 28,217	\$ 153,213	\$ 42,018	\$ 613,457	\$ 12,576	\$ 18,388	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 867,870
Special Assessments - Direct	76,512	-	-	-	-	-	-	-	-	-	-	-	76,512
Developer Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income	651	609	711	844	764	1,406	1,661	-	-	-	-	-	6,647
Total Revenues	\$ 77,163	\$ 28,826	\$ 153,924	\$ 42,862	\$ 614,222	\$ 13,983	\$ 20,050	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 951,029
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ -	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400
PR-FICA	-	15	-	-	-	-	15	-	-	-	-	-	31
Engineering	18,764	4,973	1,858	960	4,553	6,693	-	-	-	-	-	-	37,799
Attorney	546	934	130	158	336	1,177	550	-	-	-	-	-	3,830
Arbitrage Rebate	-	-	450	450	-	-	-	-	-	-	-	-	900
Dissemination Agent	325	325	325	325	325	325	325	-	-	-	-	-	2,273
Annual Audit	-	-	-	-	-	-	-	-	-	-	-	-	-
Trustee Fees	-	-	-	4,445	-	-	-	-	-	-	-	-	4,445
Assessment Administration	5,565	-	-	-	-	-	-	-	-	-	-	-	5,565
Management Fees	3,754	3,754	3,754	3,754	3,754	3,754	3,754	-	-	-	-	-	26,279
Information Technology	111	111	111	111	111	111	111	-	-	-	-	-	779
Website Maintenance	74	74	74	74	74	74	74	-	-	-	-	-	519
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage & Delivery	1	-	-	-	1	2	7	-	-	-	-	-	12
Printing & Binding	-	-	-	-	-	-	1	-	-	-	-	-	1
Insurance General Liability	7,029	-	-	-	-	-	-	-	-	-	-	-	7,029
Legal Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Supplies	0	-	-	-	0	0	0	-	-	-	-	-	0
Other Current Charges	-	112	118	123	114	119	119	-	-	-	-	-	705
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total General & Administrative	\$ 36,345	\$ 10,498	\$ 6,820	\$ 10,400	\$ 9,267	\$ 12,255	\$ 5,158	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90,743

Dowden West
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<i>Operations & Maintenance</i>													
Contract Services													
Field Management	\$ 1,549	\$ 1,549	\$ 1,549	\$ 1,549	\$ 1,549	\$ 1,549	\$ 1,549	\$ -	\$ -	\$ -	\$ -	\$ -	10,840
Landscape Maintenance	51,395	51,395	51,395	51,395	59,145	59,145	59,145	-	-	-	-	-	383,013
Lake Maintenance	950	950	950	950	950	950	950	-	-	-	-	-	6,650
Mitigation Monitoring	1,175	1,175	1,175	2,075	1,175	1,175	1,175	-	-	-	-	-	9,125
Pest Control	2,428	2,428	2,428	2,428	2,501	2,501	2,501	-	-	-	-	-	17,214
Repairs & Maintenance													
General Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Landscape Replacement	-	-	8,000	1,322	1,753	-	857	-	-	-	-	-	11,932
Irrigation Repairs	-	487	-	-	-	-	-	-	-	-	-	-	487
Alleyway Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Signage	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities													
Electric	115	112	115	101	111	112	115	-	-	-	-	-	781
Water & Sewer	5,849	4,737	5,647	3,875	4,828	5,207	5,000	-	-	-	-	-	35,142
Streetlights	19,080	18,978	19,168	19,146	19,079	19,123	19,100	-	-	-	-	-	133,674
Other													
Property Insurance	6,567	-	-	-	-	-	-	-	-	-	-	-	6,567
Total Operations & Maintenance	\$ 89,107	\$ 81,810	\$ 90,426	\$ 82,840	\$ 91,089	\$ 89,762	\$ 90,391	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 615,425
Total Expenditures	\$ 125,452	\$ 92,308	\$ 97,246	\$ 93,239	\$ 100,357	\$ 102,017	\$ 95,549	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 706,168
Excess (Deficiency) of Revenues over Expen	\$ (48,290)	\$ (63,483)	\$ 56,678	\$ (50,377)	\$ 513,865	\$ (88,034)	\$ (75,499)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 244,860
Net Change in Fund Balance	\$ (48,290)	\$ (63,483)	\$ 56,678	\$ (50,377)	\$ 513,865	\$ (88,034)	\$ (75,499)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 244,860

Dowden West
Community Development District
Long Term Debt Report

Special Assessment Revenue Bonds		
Series 2018		
Interest Rate:	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	\$209,441	
Bonds Outstanding - 02/02/2018		\$6,170,000
Less: Principal Payment - 05/01/20		(\$90,000)
Less: Principal Payment - 05/01/21		(\$95,000)
Less: Principal Payment - 05/01/22		(\$100,000)
Less: Principal Payment - 05/01/23		(\$100,000)
Less: Principal Payment - 05/01/24		(\$105,000)
Less: Principal Payment - 05/01/25		(\$110,000)
Less: Special Call - 05/01/25		(\$15,000)
Current Bonds Outstanding		\$5,555,000

Special Assessment Revenue Bonds		
Series 2024		
Reserve Fund Definition	Lesser of:	
	(i) MADS	
	(ii) 125% of Annual DS	
	(iii) 10% of original proceeds	
Reserve Fund Requirement	\$112,400	
Reserve Fund Balance	112,400	
Interest Rate:	\$610,000.00 4.40%	
Maturity Date:	5/1/2034	
	\$990,000.00 5.25%	
	5/1/2044	
	\$1,710,000.00 5.55%	
	5/1/2054	
Bonds Outstanding - 03/31/2024		\$3,310,000
Less: Principal Payment - 05/01/2025		(\$50,000)
Current Bonds Outstanding		\$3,260,000

Dowden West
Community Development District

Special Assessment Receipt Schedule
Fiscal Year 2026

ON ROLL ASSESSMENTS		Gross Assessments	\$	950,815.35	\$	447,600.00	\$	239,148.16	\$	1,637,563.51
		Net Assessments	\$	893,766.43	\$	420,744.00	\$	224,799.27	\$	1,539,309.70

58.06% 27.33% 14.60% 100.00%

Date	Gross Amount	Commissions	Discount / (Penalty)	Interest	Net Receipts	O&M	Portion	Series 2018 Debt Service	Series 2024 Debt Service	Total
11/20/25	\$ 8,885	\$ 355	\$ 741	\$ -	\$ 7,789	\$ 4,523	\$ 2,129	\$ 1,138	\$ 7,789	
11/25/25	42,508	1,700	-	-	40,808	23,694	11,154	5,960	40,808	
12/05/25	78,996	3,160	-	-	75,836	44,032	20,728	11,075	75,836	
12/15/25	174,261	6,971	-	-	167,291	97,134	45,726	24,431	167,291	
12/22/25	-	-	-	943	943	548	258	138	943	
12/22/25	20,630	825	-	-	19,805	11,499	5,413	2,892	19,805	
01/15/26	75,382	3,015	-	-	72,367	42,018	19,780	10,568	72,367	
02/13/26	1,100,563	44,023	-	-	1,056,541	613,457	288,787	154,296	1,056,541	
03/13/26	20,321	813	-	-	19,508	11,327	5,332	2,849	19,508	
03/13/26	-	-	-	2,152	2,152	1,250	588	314	2,152	
04/15/26	32,884	1,214	-	-	31,670	18,388	8,656	4,625	31,670	
TOTAL	\$ 1,554,430	\$ 62,076	\$ 741	\$ 3,096	\$ 1,494,709	\$ 867,870	\$ 408,553	\$ 218,286	\$ 1,494,709	

95%	Net Percent Collected
\$ 83,133	Balance Remaining to Collect

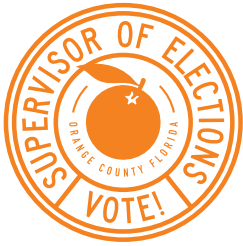
Direct Assessment Schedule
Fiscal Year 2026

DIRECT BILL		Gross Assessments	\$	81,395	\$	-	\$	-	\$	81,395
		Net Assessments	\$	76,512	\$	-	\$	-	\$	76,512

Due Date	Net Amount O&M Assessed	Net Amount 2024 Debt Assessed	O&M Collected	2018 Debt Collected	2024 Debt Collected	Transfer to Debt Service
10/20/25	\$ 76,512	\$ -	\$ 76,512	\$ -	\$ -	Chk# 48924
TOTAL	\$ 76,512	\$ -	\$ 76,512	\$ -	\$ -	

Balance Due	\$ -	\$ -	\$ -
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SECTION 3



Karen Castor Dentel Supervisor of Elections Orange County—Florida

Mapping Department

soemapping@ocfelections.gov

April 15, 2026

Syanne Hall, Recording Secretary
Dowden West CDD
Governmental Management Services
219 East Livingston Street
Orlando, FL 32801

To whom it may concern,

Per the requirements of Chapter 190.006, Florida Statutes, the Orange County Supervisor of Elections Office Mapping Department has determined the number of registered voters in the district as of April 15, 2026. Our research is based on the most recent legal description provided to us by the District Office.

As of **April 15, 2026**, there are **893 registered voter(s)** in the **Dowden West CDD**.

A map and list of addresses can be provided upon request. Please contact the Mapping Department at 407-254-6554 with any questions.

Sincerely,

Mapping Department
Orange County Supervisor of Elections
Phone: 407-254-6554
119 W. Kaley Street
Orlando, FL 32806
soemapping@ocfelections.gov



119 West Kaley Street, Orlando, Florida 32806

✉ P.O. Box 562001, Orlando, Florida 32856 ☎ 407.836.2070 📠 407.254.6598 🌐 ocfelections.gov

SECTION 4

2026 SPECIAL DISTRICTS QUALIFYING PROCEDURE

Qualifying Period – Noon, Monday, June 8, 2026 – Noon, Friday, June 12, 2026
(Dates are subject to change)

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

1. Present the items listed below during the qualifying period
 - Form 1 – Statement of Financial Interest
 - Form DS-DE 302NP Candidate Oath – Nonpartisan Office
 - Notice of Intent Special District Candidate
 - Qualifying fee of \$25.00 or
 - 25 valid petitions (deadline to submit candidate petitions is **Noon, Monday, May 11, 2026**)

Special District Candidates who WILL incur election expenses or contributions must do the following:

1. File DS-DE9 Appointment of Campaign Treasurer/Designation of Campaign Depository (open campaign account). This must be completed **prior** to accepting campaign contributions and making campaign expenditures, (section 99.061(3), F.S.).
2. Read Chapter 106 of the Florida Statutes and submit a DS-DE84 Statement of Candidate.
3. File required campaign treasurer's reports
4. Present qualifying documents during the qualifying period.
 - Form 1 – Statement of Financial Interest
 - Form DS-DE 302NP Candidate Oath – Nonpartisan Office
 - Notice of Intent Special District Candidate
 - Qualifying fee of \$25.00 or
 - 25 valid petitions (deadline to submit candidate petitions is **Noon, Monday, May 11, 2026**)

Candidates Paying the Qualifying Fee:

All special district candidates, except a person certified to qualify by the petition method or seeking to qualify as a write-in candidate, must pay the qualifying fee of \$25.00.

The qualifying fee for a special district candidate is not required to be drawn upon the candidate's campaign account.

Candidates Qualifying by Petition Method:

Special district candidates need 25 valid signatures of qualified electors within the district. There is a fee of 10 cents per petition to be paid to the Supervisor of Elections for the cost of verifying the signature. The fee must be paid at the time the petitions are submitted.

The deadline for submitting candidate petitions is **Noon, Monday, May 11, 2026**.

Special district candidates are not required to file Form DS-DE 9 prior to collecting signatures.

See Section 99.061(3), Florida Statutes.