



**ISLANDS AT DORAL (NE)  
COMMUNITY DEVELOPMENT  
DISTRICT**

**MIAMI-DADE COUNTY  
REGULAR BOARD MEETING  
APRIL 5, 2016  
7:00 P.M.**

Special District Services, Inc.  
8785 SW 165<sup>th</sup> Avenue, Suite 200  
Miami, FL 33193

[www.islandsatdoralnecdd.org](http://www.islandsatdoralnecdd.org)

786.347.2711 Telephone  
877.SDS.4922 Toll Free  
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**AGENDA**  
**ISLANDS AT DORAL (NE)**  
**COMMUNITY DEVELOPMENT DISTRICT**  
 Islands at Doral Clubhouse  
 8250 NW 112th Court  
 Doral, Florida 33178  
**REGULAR BOARD MEETING**  
 April 5, 2017  
 7:00 p.m.

- A.** Call to Order
- B.** Proof of Publication.....Page 1
- C.** Seat New Board Members
- D.** Administer Oath of Office & Review Board Member Responsibilities and Duties
- E.** Establish Quorum
- F.** Election of Officers
  - Chairman
  - Vice Chairman
  - Secretary/Treasurer
  - Assistant Secretaries
- G.** Additions or Deletions to Agenda
- H.** Comments from the Public for Items Not on the Agenda
- I.** Approval of Minutes
  - 1. November 2, 2016 Special Board Meeting.....Page 2
- J.** Old Business
- K.** New Business
  - 1. Consider Resolution No. 2017-01 – Adopting a Fiscal Year 2017/2018 Proposed Budget.....Page 5
  - 2. Consider Resolution No. 2017-02 – Electronic Approval Process and Authorized Signatories...Page 12
- L.** Administrative Matters
  - 1. Financial Update.....Page 13
- M.** Board Member/Staff Comments and Requests
- N.** Adjourn

**MIAMI DAILY BUSINESS REVIEW**

Published Daily except Saturday, Sunday and  
Legal Holidays  
Miami, Miami-Dade County, Florida

**STATE OF FLORIDA  
COUNTY OF MIAMI-DADE:**

Before the undersigned authority personally appeared MARIA MESA, who on oath says that he or she is the LEGAL CLERK, Legal Notices of the Miami Daily Business Review f/k/a Miami Review, a daily (except Saturday, Sunday and Legal Holidays) newspaper, published at Miami in Miami-Dade County, Florida; that the attached copy of advertisement, being a Legal Advertisement of Notice in the matter of

**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2016/2017 REGULAR MEETING SCHEDULE**

in the XXXX Court,  
was published in said newspaper in the issues of

09/19/2016

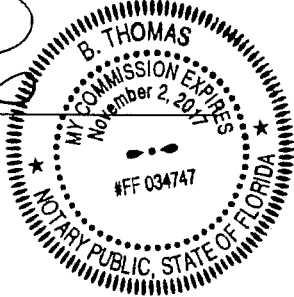
Affiant further says that the said Miami Daily Business Review is a newspaper published at Miami, in said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in said Miami-Dade County, Florida each day (except Saturday, Sunday and Legal Holidays) and has been entered as second class mail matter at the post office in Miami in said Miami-Dade County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn to and subscribed before me this  
19 day of SEPTEMBER, A.D. 2016

*[Handwritten Signature]*

(SEAL)

MARIA MESA personally known to me



**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2016/2017 REGULAR MEETING SCHEDULE**

**NOTICE IS HEREBY GIVEN** that the Board of Supervisors of the Islands at Doral (NE) Community Development District will hold Regular Meetings at 7:00 p.m. in the Islands at Doral Community Clubhouse, located at 8250 NW 112th Court, Doral, Florida 33178, on the following dates:

- October 5, 2016
- February 1, 2017
- April 5, 2017
- June 7, 2017
- August 2, 2017

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at (786) 347-2711 Ext. 2011 and/or at 1-877-737-4922 five (5) days prior to the date of the particular meeting.

From time to time one or two Supervisors may participate by telephone; therefore a speaker telephone will be present as required, at the meeting location so that Supervisors may be fully informed of the discussions taking place. Said meeting(s) may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (786) 347-2711 Ext 2011 and/or at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT**

[www.islandsdoralnecdd.org](http://www.islandsdoralnecdd.org)  
9/19

16-69/0000153075M

**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL BOARD MEETING  
NOVEMBER 2, 2016**

**A. CALL TO ORDER**

The November 2, 2016, Special Board Meeting of the Islands at Doral (NE) Community Development District was called to order at 7:12 p.m. in the Islands at Doral Community Clubhouse located at 8250 NW 112<sup>th</sup> Court, Doral, Florida 33178.

**B. PROOF OF PUBLICATION**

Proof of publication was presented that notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on October 21, 2016, as part of the District's Fiscal Year 2016/2017 Regular Meeting Schedule, as legally required.

**C. ESTABLISH A QUORUM**

It was determined that the attendance of Vice Chairman Nestor Garcia and Supervisors Dunia Cuneo and Mariano Márquez constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance were: District Manager Gloria Perez of Special District Services, Inc.; and General Counsel Ginger Wald of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

**D. ADDITIONS OR DELETIONS TO THE AGENDA**

There were no additions or deletions to that agenda.

**E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA**

There were no comments from the public for items not on the agenda.

**F. APPROVAL OF MINUTES**

**1. September 7, 2016, Regular Board Meeting**

The September 7, 2016, Regular Board Meeting minutes were presented for approval.

A <b>MOTION</b> was made by Vice Chairman Garcia, seconded by Supervisor Márquez and unanimously passed to approve the minutes of the September 7, 2016, Regular Board Meeting, as presented.
---

**G. OLD BUSINESS**

There were no Old Business items to come before the Board.

**H. NEW BUSINESS**

**1. Consider Resolution No. 2016-04 – Adopting a Fiscal Year 2015/2016 Amended Budget**

Mrs. Perez presented Resolution No. 2016-04, entitled:

**RESOLUTION NO. 2016-04**

**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL BOARD MEETING  
NOVEMBER 2, 2016**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLANDS  
AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT  
AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR  
2015/2016 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER  
189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.**

Mrs. Perez explained, as is done every year for administrative and statutory requirements, within 60 days of any given fiscal year end, the Board adopts a revised/amended budget for said year. The fiscal year ended on September 30, 2016. This is the reason it is administrative in nature (past year’s budget for past year’s expenses) and will serve as the Board’s final approval/ratification of the District’s expenditures for the past fiscal year.

A **MOTION** was made by Supervisor Márquez, seconded by Vice Chairman Garcia and unanimously passed to adopt Resolution No. 2016-04, Adopting/Approving the Amended Fiscal Year 2015-2016 Budget, as presented.

**2. Consider Resolution No. 2016-05 – Electronic Approval Process and Authorized Signatories**

Ms. Perez presented Resolution No. 2016-05, entitled:

**RESOLUTION NO. 2016-05**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLANDS AT  
DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT, AUTHORIZING  
THE ESTABLISHMENT OF A DISTRICT CHECKING/OPERATING  
ACCOUNT, DESIGNATING DISTRICT OFFICIALS AND/OR AUTHORIZED  
STAFF TO REVIEW, APPROVE AND ISSUE PAYMENT OF EXPENDITURES,  
SELECTING THE SIGNATORIES THEREOF; AND PROVIDING AN  
EFFECTIVE DATE.**

Mrs. Perez read the title of the resolution into the record and provided an explanation for the document. Mrs. Perez stated that this action was necessary due to changes at the corporate office announcing the recent retirement of Ashlyn Miner, one of the current signatories. She added that the purpose of this action was to designate authorized staff and/or District officials to approve expenditures, via electronic or non-electronic approval processes, from the checking/operating account. A discussion ensued after which:

A **MOTION** was made by Vice Chairman Garcia, seconded by Supervisor Márquez and unanimously passed to approve and adopt Resolution No. 2016-05, as presented, designating Todd Wodraska, Jason Pierman, Patricia LasCasas, Peter Pimentel, Gloria Perez and Jesus Arias as authorized signatories on the established operating account and authorizing the electronic approval process.

**I. ADMINISTRATIVE MATTERS  
1. Financial Update**

**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL BOARD MEETING  
NOVEMBER 2, 2016**

Mrs. Perez presented in the meeting books Financial Reports through September 2016, and Assessment Collections. Available funds as of September 30, 2016, were \$96,659.70.

**J. BOARD MEMBER/STAFF COMMENTS**

There were no Board Member or Staff comments.

**K. ADJOURNMENT**

There being no further business to come before the Board, a <b>MOTION</b> was made Vice Chairman Garcia, seconded by Supervisor Márquez to adjourn the Special Board Meeting at 7:20 p.m. There were no objections.
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**ATTEST:**

\_\_\_\_\_  
**Secretary/Assistant Secretary**

\_\_\_\_\_  
**Chairman/Vice-Chair**

**RESOLUTION NO. 2017-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2017/2018; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Board of Supervisors (“Board”) of the Islands at Doral (NE) Community Development District (“District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

**WHEREAS**, the Proposed Budget including the Assessments for Fiscal Year 2017/2018 has been prepared and considered by the Board.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT THAT:**

**Section 1.** The Proposed Budget including the Assessments for Fiscal Year 2017/2018 attached hereto as Exhibit “A” is approved and adopted.

**Section 2.** A Public Hearing is hereby scheduled for June 7, 2017 at 7:00 p.m. in the Islands at Doral Clubhouse, 8250 NW 112th Court, Doral, Florida 33178, for the purpose of receiving public comments on the Proposed Fiscal Year 2017/2018 Budget.

**PASSED, ADOPTED and EFFECTIVE** this 5<sup>th</sup> day of April, 2017.

**ATTEST:**

**ISLANDS AT DORAL (NE)  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairman/Vice Chairman

Islands At Doral (NE)  
Community Development District

**Proposed Budget For  
Fiscal Year 2017/2018  
October 1, 2017 - September 30, 2018**



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- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

**PROPOSED BUDGET**  
**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	<b>FISCAL YEAR 2017/2018 BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	55,602
Maintenance Assessments	9,043
Debt Assessments	554,723
Interest Income	300
<b>TOTAL REVENUES</b>	<b>\$ 619,668</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
Maintenance Contingency	7,000
Engineering/Inspections	1,500
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 8,500</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Management	28,320
Secretarial	4,200
Legal	9,000
Assessment Roll	7,500
Audit Fees	3,800
Arbitrage Rebate Fee	650
Insurance	6,646
Legal Advertisements	650
Miscellaneous	1,050
Postage	250
Office Supplies	525
Dues & Subscriptions	175
Trustee Fees	3,850
Continuing Disclosure Fee	500
Website Management	1,500
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 74,016</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 82,516</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 537,152</b>
Bond Payments	(524,213)
<b>BALANCE</b>	<b>\$ 12,939</b>
County Appraiser & Tax Collector Fee	(11,463)
Discounts For Early Payments	(22,926)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (21,450)</b>
Carryover From Prior Year	21,450
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	53,631	54,579	55,602	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	12,766	10,372	9,043	Expenditures /.94
Debt Assessments	554,723	554,723	554,723	Bond Payments/.94
Interest Income	323	240	300	Interest Projected At \$25 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 621,443</b>	<b>\$ 619,914</b>	<b>\$ 619,668</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
Maintenance Contingency	0	8,000	7,000	Maintenance Of District Owned Property
Engineering/Inspections	700	1,750	1,500	\$250 Decrease From 2016/2017 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 700</b>	<b>\$ 9,750</b>	<b>\$ 8,500</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
Supervisor Fees	4,400	5,000	5,000	No Change From 2016/2017 Budget
Payroll Taxes (Employer)	337	400	400	Projected At 8% Of Supervisor Fees
Management	27,552	27,744	28,320	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2016/2017 Budget
Legal	6,000	9,000	9,000	No Change From 2016/2017 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,600	3,700	3,800	\$100 Increase From 2016/2017 Budget
Arbitrage Rebate Fee	650	650	650	No Change From 2016/2017 Budget
Insurance	5,923	6,400	6,646	Insurance Company Estimate
Legal Advertisements	344	650	650	No Change From 2016/2017 Budget
Miscellaneous	960	1,050	1,050	No Change From 2016/2017 Budget
Postage	112	250	250	No Change From 2016/2017 Budget
Office Supplies	495	525	525	No Change From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fees	3,709	3,900	3,850	\$50 Decrease From 2016/2017 Budget
Continuing Disclosure Fee	500	500	500	No Change From 2016/2017 Budget
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 67,957</b>	<b>\$ 73,144</b>	<b>\$ 74,016</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 68,657</b>	<b>\$ 82,894</b>	<b>\$ 82,516</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 552,786</b>	<b>\$ 537,020</b>	<b>\$ 537,152</b>	
Bond Payments	(529,613)	(524,213)	(524,213)	2018 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 23,173</b>	<b>\$ 12,807</b>	<b>\$ 12,939</b>	
County Appraiser & Tax Collector Fee	(6,000)	(11,469)	(11,463)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(21,024)	(22,938)	(22,926)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (3,851)</b>	<b>\$ (21,600)</b>	<b>\$ (21,450)</b>	
Carryover From Prior Year	0	21,600	21,450	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (3,851)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	387	50	100	Projected Interest For 2017/2018
NAV Tax Collection	529,613	524,213	524,213	NAV Tax Collection
<b>Total Revenues</b>	<b>\$ 530,000</b>	<b>\$ 524,263</b>	<b>\$ 524,313</b>	
<b>EXPENDITURES</b>				
Principal Payments	210,000	220,000	230,000	Principal Payment Due In 2018
Interest Payments	218,680	204,435	191,923	Interest Payments Due In 2018
Additional Principal Payments	100,000	99,828	102,390	Additional Principal Payments
<b>Total Expenditures</b>	<b>\$ 528,680</b>	<b>\$ 524,263</b>	<b>\$ 524,313</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 1,320</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2014 Refunding Bond Information**

Original Par Amount =	\$5,925,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.85%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	April 2014		
Maturity Date =	May 2029		

**Original Principal Amount Due In May 2029: \$2,225,000**

**Current Principal Amount Due In May 2029: \$2,025,000**

## Islands At Doral (NE) Community Development District Assessment Comparison

	Original Projected Assessment Before Discount*	Fiscal Year 2013/2014 Assessment Before Discount*	Fiscal Year 2014/2015 Assessment Before Discount*	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Projected Assessment Before Discount*
Administrative For Single Family Homes	\$ 114.75	\$ 96.12	\$ 95.77	\$ 98.73	\$ 104.72
Maintenance For Single Family Homes	\$ -	\$ 27.05	\$ 27.05	\$ 24.04	\$ 17.03
<u>Debt For Single Family Homes</u>	<u>\$ 1,635.38</u>	<u>\$ 1,587.68</u>	<u>\$ 1,587.68</u>	<u>\$ 1,587.68</u>	<u>\$ 1,587.68</u>
<b>Total</b>	<b>\$ 1,750.13</b>	<b>\$ 1,710.85</b>	<b>\$ 1,710.50</b>	<b>\$ 1,710.45</b>	<b>\$ 1,709.43</b>
Administrative For Townhomes	\$ 114.75	\$ 96.12	\$ 95.77	\$ 98.73	\$ 104.72
Maintenance For Townhomes	\$ -	\$ 27.05	\$ 27.05	\$ 24.04	\$ 17.03
<u>Debt For Townhomes</u>	<u>\$ 1,135.38</u>	<u>\$ 1,133.61</u>	<u>\$ 1,133.61</u>	<u>\$ 1,133.61</u>	<u>\$ 1,133.61</u>
<b>Total</b>	<b>\$ 1,250.13</b>	<b>\$ 1,256.78</b>	<b>\$ 1,256.43</b>	<b>\$ 1,256.38</b>	<b>\$ 1,255.36</b>
Administrative For Condominiums	\$ 114.75	\$ 96.12	\$ 95.77	\$ 98.73	\$ 104.72
Maintenance For Condominiums	\$ -	\$ 27.05	\$ 27.05	\$ 24.04	\$ 17.03
<u>Debt For Condominiums</u>	<u>\$ 947.88</u>	<u>\$ 906.57</u>	<u>\$ 906.57</u>	<u>\$ 906.57</u>	<u>\$ 906.57</u>
<b>Total</b>	<b>\$ 1,062.63</b>	<b>\$ 1,029.74</b>	<b>\$ 1,029.39</b>	<b>\$ 1,029.34</b>	<b>\$ 1,028.32</b>

\* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Single Family Homes	66
Townhomes	125
<u>Condominiums</u>	<u>340</u>
Total Units	531

**RESOLUTION NO. 2017-02**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT, AUTHORIZING THE ESTABLISHMENT OF A DISTRICT CHECKING/OPERATING ACCOUNT, DESIGNATING DISTRICT OFFICIALS AND/OR AUTHORIZED STAFF TO REVIEW, APPROVE AND ISSUE PAYMENT OF EXPENDITURES, SELECTING THE SIGNATORIES THEREOF; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, The Islands at Doral (NE) Community Development District ("District") has established a District checking/operating account in order for the District to expend public funds of the District as authorized and required; and

**WHEREAS**, the Board of Supervisors (the "Board") of the District shall designate authorized staff and/or District officials to approve expenditures, via electronic or non-electronic approval processes, from the checking/operating account;

**WHEREAS**, the Board of the District has selected Todd Wodraska, Jason Pierman, Patricia LasCasas, Lennart Lindahl, Gloria Perez and \_\_\_\_\_ to serve as the signatories, as required, on the District checking/operating account; and

**WHEREAS**, all resolutions or parts thereof of the District in conflict with the provisions contained herein are to the extent of any such conflict, hereby superseded and repealed.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT, AS FOLLOWS:**

**Section 1.** The above recitals are hereby adopted.

**Section 2.** Each expenditure from the checking/operating account will require a minimum of two (2) approvals and a designated member of the Board, by an electronic approval procedure, will have an opportunity to review the District's expenditure(s) prior to release of payment(s).

**Section 3.** When necessary to write checks, the signatures of two (2) of the designated signatories named herein will be required on all District checks tendered from the District checking/operating account, as approved.

**PASSED, ADOPTED and becomes EFFECTIVE** this 5<sup>th</sup> day of April, 2017.

**ATTEST:**

**ISLANDS AT DORAL (NE)  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairperson/Vice Chairperson

Islands At Doral (NE)  
Community Development District

**Financial Report For  
February 2017**

**Islands at Doral (NE) Community Development District**  
**Budget vs. Actual**  
**October 2016 through February 2017**

	<u>Oct '16 - Feb 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Income</b>				
363.100 · Admin Assessment Income	47,448.96	54,579.00	-7,130.04	86.94%
363.101 · Maint Assessment Income	9,007.74	10,372.00	-1,364.26	86.85%
363.810 · Debt Assessment	483,763.33	554,723.00	-70,959.67	87.21%
363.820 · Debt Assessment-Paid To Trustee	-460,934.72	-524,213.00	63,278.28	87.93%
363.830 · Assessment Fees	-5,192.58	-11,469.00	6,276.42	45.28%
363.831 · Discounts For Early Payments	-20,921.10	-22,938.00	2,016.90	91.21%
369.401 · Interest Income	130.32	240.00	-109.68	54.3%
369.402 · Carryover From Prior Year	0.00	21,600.00	-21,600.00	0.0%
<b>Total Income</b>	<u>53,301.95</u>	<u>82,894.00</u>	<u>-29,592.05</u>	<u>64.3%</u>
<b>Expense</b>				
511.122 · Payroll Expense	45.90	400.00	-354.10	11.48%
511.131 · Supervisor Fee	600.00	5,000.00	-4,400.00	12.0%
511.305 · Maintenance Contingency	0.00	8,000.00	-8,000.00	0.0%
511.310 · Engineering	0.00	1,750.00	-1,750.00	0.0%
511.311 · Management Fees	11,560.00	27,744.00	-16,184.00	41.67%
511.312 · Secretarial Fees	1,750.00	4,200.00	-2,450.00	41.67%
511.315 · Legal Fees	6,000.00	9,000.00	-3,000.00	66.67%
511.318 · Assessment/Tax Roll	0.00	7,500.00	-7,500.00	0.0%
511.320 · Audit Fees	500.00	3,700.00	-3,200.00	13.51%
511.330 · Arbitrage Rebate Fee	0.00	650.00	-650.00	0.0%
511.450 · Insurance	6,042.00	6,400.00	-358.00	94.41%
511.480 · Legal Advertisements	92.83	650.00	-557.17	14.28%
511.512 · Miscellaneous	315.12	1,050.00	-734.88	30.01%
511.513 · Postage and Delivery	55.72	250.00	-194.28	22.29%
511.514 · Office Supplies	193.20	525.00	-331.80	36.8%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	0.00	3,900.00	-3,900.00	0.0%
511.734 · Continuing Disclosure Fee	0.00	500.00	-500.00	0.0%
511.750 · Website Management	625.00	1,500.00	-875.00	41.67%
<b>Total Expense</b>	<u>27,954.77</u>	<u>82,894.00</u>	<u>-54,939.23</u>	<u>33.72%</u>
<b>Net Income</b>	<u><b>25,347.18</b></u>	<u><b>0.00</b></u>	<u><b>25,347.18</b></u>	<u><b>100.0%</b></u>



**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT  
MONTHLY FINANCIAL REPORT  
FEBRUARY 2017**

	Annual Budget 10/1/16 - 9/30/17	Actual Feb-17	Year To Date Actual 10/1/16 - 2/28/17
<b>REVENUES</b>			
Administrative Assessments	54,579	1,275	47,449
Maintenance Assessments	10,372	242	9,008
Debt Assessments	554,723	12,960	483,763
Interest Income	240	22	130
<b>Total Revenues</b>	<b>\$ 619,914</b>	<b>\$ 14,499</b>	<b>\$ 540,350</b>
<b>MAINTENANCE EXPENDITURES</b>			
General Maintenance	8,000	0	0
Engineering/Inspections	1,750	0	0
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 9,750</b>	<b>\$ -</b>	<b>\$ -</b>
<b>ADMINISTRATIVE EXPENDITURES</b>			
Supervisor Fees	5,000	0	600
Payroll Taxes - Employer	400	0	46
Management	27,744	2,312	11,560
Secretarial	4,200	350	1,750
Legal	9,000	0	6,000
Assessment Roll	7,500	0	0
Audit Fees	3,700	0	500
Arbitrage Rebate Fee	650	0	0
Insurance	6,400	0	6,042
Legal Advertisements	650	0	93
Miscellaneous	1,050	32	315
Postage	250	3	56
Office Supplies	525	10	193
Dues & Subscriptions	175	0	175
Trustee Fees	3,900	0	0
Continuing Disclosure Fee	500	0	0
Website Management	1,500	125	625
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 73,144</b>	<b>\$ 2,832</b>	<b>\$ 27,955</b>
<b>Total Expenditures</b>	<b>\$ 82,894</b>	<b>\$ 2,832</b>	<b>\$ 27,955</b>
<b>Revenues Less Expenditures</b>	<b>\$ 537,020</b>	<b>\$ 11,667</b>	<b>\$ 512,395</b>
Bond Payments	(524,213)	(12,551)	(460,935)
<b>Balance</b>	<b>\$ 12,807</b>	<b>\$ (884)</b>	<b>\$ 51,460</b>
County Appraiser & Tax Collector Fee	(11,469)	(142)	(5,192)
Discounts For Early Payments	(22,938)	(314)	(20,921)
<b>Excess/ (Shortfall)</b>	<b>\$ (21,600)</b>	<b>\$ (1,340)</b>	<b>\$ 25,347</b>
Carryover from Prior Year	21,600	0	0
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ (1,340)</b>	<b>\$ 25,347</b>

Bank Balance As Of 1/31/17	\$ 159,006.97
Funds Received: 2/1/17 - 2/28/17	\$ 14,042.61
Disbursements: 2/1/17 - 2/28/17	\$ 35,244.12
Bank Balance As Of 2/28/17	\$ 137,805.46
Accounts Payable As Of 2/28/17	\$ 15,882.35
Accounts Receivable As Of 2/28/17	\$ -
Available Funds As Of 2/28/17	\$ 121,923.11

**ISLANDS AT DORAL (NE) CDD  
TAX COLLECTIONS  
2016-2017**

#	ID#	PAYMENT FROM	DATE	FOR	Tax Collect Receipts	Interest Received	Fees	Discount	Net From Tax Collector	Admin. Assessment Income (Before Discounts & Fee)	Maint Assessment Income (Before Discounts & Fee)	Debt Assessment Income (Before Discounts & Fee)	Admin. Assessment Income (After Discounts & Fee)	Maint Assessment Income (After Discounts & Fee)	Debt Assessment Income (After Discounts & Fee)	Debt Assessments Paid to Trustee
									\$619,674.00	\$54,579.00	\$10,372.00	\$ 554,723.00	\$54,579.00	\$10,372.00	\$554,723.00	
									\$585,507.00	\$51,544.00	\$9,750.00	\$ 524,213.00	\$51,544.00	\$9,750.00	\$524,213.00	\$524,213.00
1	74Q	Miami-Dade Tax Collector	11/17/16	NAV Taxes	\$ 2,016.08	\$ (19.10)	\$ (105.85)	\$	1,891.13	\$ 177.63	\$ 33.65	\$ 1,804.80	\$ 166.58	\$ 31.60	\$ 1,692.95	\$ 1,692.95
2	74	Miami-Dade Tax Collector	11/17/16	NAV Taxes	\$ 27,417.58	\$ (263.21)	\$ (1,096.71)	\$	26,057.66	\$ 2,466.72	\$ 468.72	\$ 24,482.14	\$ 2,344.36	\$ 445.50	\$ 23,267.80	\$ 23,267.80
3	92	Miami-Dade Tax Collector	11/25/16	NAV Taxes	\$ 66,365.46	\$ (637.11)	\$ (2,654.71)	\$	63,073.64	\$ 5,858.46	\$ 1,113.21	\$ 59,393.79	\$ 5,567.79	\$ 1,058.05	\$ 56,447.80	\$ 56,447.80
4	271	Miami-Dade Tax Collector	12/08/16	NAV Taxes	\$ 371,108.48	\$ (3,562.62)	\$ (14,844.54)	\$	352,701.32	\$ 32,581.26	\$ 6,191.01	\$ 332,336.21	\$ 30,965.07	\$ 5,883.95	\$ 315,852.30	\$ 315,852.30
5	279	Miami-Dade Tax Collector	12/19/16	NAV Taxes	\$ 21,804.67	\$ (210.23)	\$ (784.29)	\$	20,810.15	\$ 1,747.26	\$ 332.01	\$ 19,725.40	\$ 1,668.15	\$ 316.85	\$ 18,825.15	\$ 18,825.15
6	147	Miami-Dade Tax Collector	12/28/16	NAV Taxes	\$ 15,317.30	\$ (148.46)	\$ (470.46)	\$	14,698.38	\$ 1,261.81	\$ 239.77	\$ 13,815.72	\$ 652.61	\$ 230.05	\$ 13,815.72	\$ 13,815.72
7	72Q	Miami-Dade Tax Collector	01/11/17	NAV Taxes	\$ 989.35	\$ (9.60)	\$ (29.67)	\$	950.08	\$ 87.15	\$ 16.55	\$ 885.65	\$ 83.68	\$ 15.90	\$ 850.50	\$ 850.50
8	72	Miami-Dade Tax Collector	01/11/17	NAV Taxes	\$ 20,683.91	\$ (200.62)	\$ (620.57)	\$	19,862.72	\$ 1,952.82	\$ 371.07	\$ 18,360.02	\$ 1,875.27	\$ 356.35	\$ 17,631.10	\$ 17,631.10
9	74	Miami-Dade Tax Collector	01/27/17	Interest		\$ 40.43		\$	40.43	\$ 40.43			\$ 40.43			\$
10	154	Miami-Dade Tax Collector	02/07/17	NAV Taxes	\$ 14,476.77	\$ (141.63)	\$ (314.30)	\$	14,020.84	\$ 1,275.42	\$ 241.75	\$ 12,959.60	\$ 1,235.29	\$ 234.15	\$ 12,551.40	\$ 12,551.40
11	59	Miami-Dade Tax Collector	03/08/17	NAV Taxes	\$ 13,829.52	\$ (136.91)	\$ (138.31)	\$	13,554.30	\$ 1,336.14	\$ 253.89	\$ 12,239.49	\$ 1,309.55	\$ 248.85	\$ 11,995.90	\$ 11,995.90
12								\$	-							\$
13								\$	-							\$
14								\$	-							\$
15								\$	-							\$
16								\$	-							\$
17								\$	-							\$
18								\$	-							\$
19								\$	-							\$
20								\$	-							\$
21								\$	-							\$
					\$ 554,009.12	\$ 40.43	\$ (5,329.49)	\$ (21,059.41)	\$ 527,660.65	\$ 48,785.10	\$ 9,261.63	\$ 496,002.82	\$ 45,908.78	\$ 8,821.25	\$ 472,930.62	\$ 472,930.62

Note: \$619,974, \$54,579, \$10,372 and \$554,723 are 2016/2017 Budgeted assessments before discounts and fees.  
\$585,507, \$51,544, \$9,750 and \$524,213 are 2016/2017 Budgeted assessments after discounts and fees.

\$	554,009.12	
\$	40.43	\$ 527,660.65
\$	(48,785.10)	\$ (45,908.78)
\$	(9,261.63)	\$ (8,821.25)
\$	(496,002.82)	\$ (472,930.62)
\$	-	\$ -