

Islands At Doral (NE)
Community Development District

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

CONTENTS

I AMENDED FINAL OPERATING FUND BUDGET

II AMENDED FINAL DEBT SERVICE FUND BUDGET

AMENDED FINAL BUDGET
ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 8/31/18
REVENUES			
Administrative Assessments	55,602	57,355	57,355
Maintenance Assessments	9,043	9,043	9,043
Debt Assessments	554,723	554,723	554,723
Interest Income	300	280	274
TOTAL REVENUES	\$ 619,668	\$ 621,401	\$ 621,395
EXPENDITURES			
MAINTENANCE EXPENDITURES			
Maintenance Contingency	7,000	7,000	0
Engineering/Inspections	1,500	850	850
TOTAL MAINTENANCE EXPENDITURES	\$ 8,500	\$ 7,850	\$ 850
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	5,000	2,000	2,000
Payroll Taxes (Employer)	400	153	153
Management	28,320	28,320	25,960
Secretarial	4,200	4,200	3,850
Legal	9,000	6,000	6,000
Assessment Roll	7,500	7,500	0
Audit Fees	3,800	3,800	3,800
Arbitrage Rebate Fee	650	650	650
Insurance	6,646	6,042	6,042
Legal Advertisements	650	650	245
Miscellaneous	1,050	800	544
Postage	250	150	126
Office Supplies	525	500	453
Dues & Subscriptions	175	175	175
Trustee Fees	3,850	4,080	4,080
Continuing Disclosure Fee	500	350	0
Website Management	1,500	1,500	1,375
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 74,016	\$ 66,870	\$ 55,453
TOTAL EXPENDITURES	\$ 82,516	\$ 74,720	\$ 56,303
REVENUES LESS EXPENDITURES	\$ 537,152	\$ 546,681	\$ 565,092
Bond Payments	(524,213)	(530,817)	(530,817)
BALANCE	\$ 12,939	\$ 15,864	\$ 34,275
County Appraiser & Tax Collector Fee	(11,463)	(6,000)	(6,000)
Discounts For Early Payments	(22,926)	(20,706)	(20,706)
EXCESS/ (SHORTFALL)	\$ (21,450)	\$ (10,842)	\$ 7,569
Carryover From Prior Year	21,450	21,450	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 10,608	\$ 7,569

FUND BALANCE AS OF 9/30/17	\$93,179
FY 2017/2018 ACTIVITY	(\$10,842)
FUND BALANCE AS OF 9/30/18	\$82,337

Notes
Carryover From Prior Year Of \$21,450 was used to reduce Fiscal Year 2017/2018 Assessments.
\$21,725 Of Fund Balance To Be Used To Reduce 2018/2019 Assessments.

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

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 8/31/18
REVENUES			
Interest Income	100	995	972
NAV Tax Collection	524,213	530,817	529,689
Total Revenues	\$ 524,313	\$ 531,812	\$ 530,661
EXPENDITURES			
Principal Payments	230,000	230,000	230,000
Interest Payments	191,923	194,329	194,329
Extraordinary Principal Payments	102,390	110,000	110,000
Total Expenditures	\$ 524,313	\$ 534,329	\$ 534,329
Excess/ (Shortfall)	\$ -	\$ (2,517)	\$ (3,668)

FUND BALANCE AS OF 9/30/17	\$457,521
FY 2017/2018 ACTIVITY	(\$2,517)
FUND BALANCE AS OF 9/30/18	\$455,004

Notes

Reserve Fund Balance = \$213,281*. Revenue Fund Balance = \$239,930*.

Revenue Fund Balance To Be Used To Make 11/1/2018 Interest Payment Of \$91,630 and Extraordinary Principal Payment Of \$110,000.

* Approximate Amounts

Series 2014 Bond Refunding Information

Original Par Amount =	\$5,925,000	Annual Principal Payments Due:
Interest Rate =	3.85%	May 1st
Issue Date =	April 2014	Annual Interest Payments Due:
Maturity Date =	May 2029*	May 1st & November 1st
Par Amount As Of 8/31/18 =	\$4,760,000	

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

*Current Principal Amount Due In May 2029: \$1,915,000