



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

**MIAMI-DADE COUNTY  
REGULAR BOARD MEETING  
APRIL 3, 2019  
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

561.630.4923 Facsimile

**AGENDA**  
**ISLANDS AT DORAL (NE)**  
**COMMUNITY DEVELOPMENT DISTRICT**  
Doral Legacy Park – 2<sup>nd</sup> Floor Conference Room  
11400 NW 82<sup>nd</sup> Street  
Doral, Florida 33178  
**REGULAR BOARD MEETING**  
April 3, 2019  
7:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Seat New Board Members
- E. Administer Oath of Office & Review Board Member Responsibilities and Duties
- 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. October 3, 2018 Regular Board Meeting.....Page 2
- J. Old Business
- K. New Business
  - 1. Consider Resolution No. 2019-01 – Adopting a Fiscal Year 2019/2020 Proposed Budget.....Page 6
  - 2. Consider Approval of Incumbency Certificate for the District.....Page 13
  - 3. Consider Approval of Series 2014 (Presentment of Bond Issue) US Bank Waiver Request.....Page 14
- L. Administrative Matters
  - 1. Office of Records Update
- M. Board Member/Staff Comments and Requests
  - 1. Financial Update.....Page 15
- 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 GUILLERMO GARCIA, who on oath says that he or she is the DIRECTOR OF OPERATIONS, 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 2018/2019 REGULAR MEETING SCHEDULE

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

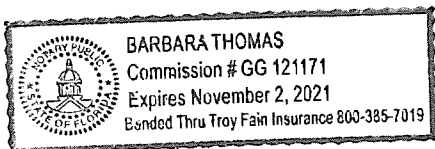
09/21/2018

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  
21 day of SEPTEMBER, A.D. 2018

(SEAL)

GUILLERMO GARCIA personally known to me



### ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2018/2019 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 Doral Legacy Park, 2nd Floor Conference Room, located at 11400 NW 82nd Street, Doral, Florida 33178, on the following dates:

October 3, 2018  
February 6, 2019  
April 3, 2019  
June 5, 2019  
August 7, 2019

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)

9/21

18-1240000348232M

**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
OCTOBER 3, 2018**

**A. CALL TO ORDER**

The October 3, 2018, Regular Board Meeting of the Islands at Doral (NE) Community Development District was called to order at 7:02 p.m. in the Doral Legacy Park, 2<sup>nd</sup> Floor Conference Room, located at 11400 NW 82<sup>nd</sup> Street, 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 September 21, 2018, as legally required.

**C. ESTABLISH A QUORUM**

It was determined that the attendance of Chairman Jesus Arias, Vice Chairman Nestor Garcia and Supervisor Dunia Cuneo 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. June 6, 2018, Public Hearing & Regular Board Meeting**

The June 6, 2018, Public Hearing & Regular Board Meeting minutes were presented for approval.

A **MOTION** was made by Vice Chairman Garcia, seconded by Supervisor Cuneo and unanimously passed approving the minutes of the June 6, 2018, Public Hearing & 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. 2018-05 – Adopting a Fiscal Year 2017/2018 Amended Budget**

Mrs. Perez presented Resolution No. 2018-05, entitled:

## **RESOLUTION NO. 2018-05**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2017/2018 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.**

A **MOTION** was made by Vice Chairman Garcia, seconded by Supervisor Cuneo and unanimously passed to adopt Resolution No. 2018-05, adopting the Fiscal Year 2017/2018 Amended Budget, as presented.

#### **I. ADMINISTRATIVE MATTERS**

##### **1. Financial Update**

Mrs. Perez presented the financials in the meeting book and briefly reviewed them. She pointed out that the available fund as of August 31, 2018, were \$100,748.20.

##### **2. Financial Risk Management Policy Review/Update**

Mrs. Perez advised the Board that as the District’s Manager, Special District Services, Inc., in compliance with annual audit review practices, takes certain measures and implements procedures to identify and mitigate financial mismanagement/fraud risks, and provided the following information in the meeting book thereby reviewing;

#### **FINANCIAL RISK MANAGEMENT POLICY**

Special District Services, Inc. (“SDS, Inc.”), acting in the capacity of District Manager, as part of good management practices and to satisfy annual audit requirements does implement certain measures and procedures to identify and mitigate financial mismanagement/fraud risks, as follows:

- a. Each month the District’s operating/checking bank account is reconciled by an authorized person who has not deposited funds to, processed expenditures or written checks from, that particular operating/checking account; and
- b. Each expenditure from the District’s operating/checking account requires a minimum of two (2) approvals from authorized staff and/or District officials and the respective approvals are provided by persons other than the preparer of the expenditure(s); and
- c. All financial transactions are logged and maintained by the District Manager for record keeping purposes; and
- d. A designated member of the Board (by an electronic approval procedure) has an opportunity to review the District’s expenditure(s) prior to the payment(s) being released; and
- e. The District engages an independent firm, pursuant to Chapter 218.391, Florida Statutes, to audit the prior year’s financial activities (October 1<sup>st</sup> through September 30<sup>th</sup>) from which an independent fiscal year annual audit is prepared; and

f. Within sixty (60) days of the end of each fiscal year (September 30<sup>th</sup>) the District's Board of Supervisors reviews, pursuant to Chapter 189.418(5), Florida Statutes, the prior year's budget relative to actual revenues and expenditures and adopts by resolution an amended/revised final budget.

### **3. Insurance Coverage Update**

Mrs. Perez advised the Board that, unlike previously experienced, there is a competitive market for District insurance coverage. District management gathered several proposals, but has elected to remain with the current coverage at a lower rate.

### **4. Receive and Accept 2018 Annual Engineer's Report**

Mrs. Perez presented the Alvarez Engineering 2018 Annual Engineer's Report in the meeting book.

A **MOTION** was made by Vice Chairman Garcia, seconded by Supervisor Cuneo and passed unanimously receiving and accepting the 2018 Annual Engineer's Report, as presented.

### **5. Ratification and Update on Master Association Installation of Lake Fountains**

Mrs. Perez updated the Board on the status of the Master Association installation of the lake fountains and that the Master Association would be fully responsible for all costs of installation and maintenance of said lake fountains. A discussion ensued followed by;

A **MOTION** was made by Vice Chairman Garcia, seconded by Supervisor Cuneo and passed unanimously approving the First Amendment to the Agreement with the Master Association, as presented.

### **6. Ratification and Approval of Meeting Location Change**

Mrs. Perez stated that the Board had agreed to change the meeting location from the Islands at Doral Community Clubhouse located at 8250 NW 112<sup>th</sup> Court, Doral, Florida 33178 to the Doral Legacy Park 2<sup>nd</sup> Floor Conference Room located at 11400 NW 82<sup>nd</sup> Street, Doral, Florida 33178. She added that said change would be a cost savings to the District, since Doral Legacy Park would not be charging the District for the use of the meeting room and that it would be in order to approve and ratify the meeting location change.

A **MOTION** was made by Vice Chairman Garcia, seconded by Supervisor Cuneo and passed unanimously approving and ratifying the meeting location change.

## **J. BOARD MEMBER/STAFF COMMENTS**

### **1. Discussion Regarding Request to City of Doral for "No Parking" Signage along NW 84<sup>th</sup> Street, NW 86<sup>th</sup> Street along with NW 109<sup>th</sup> Avenue**

Mrs. Perez advised of the City's plans for "No Parking" signage along NW 84<sup>th</sup> Street, NW 86<sup>th</sup> Street along with NW 109<sup>th</sup> Avenue, noting that the parking space study was currently being conducted. A brief discussion ensued.

**K. ADJOURNMENT**

There being no further business to come before the Board, a **MOTION** was made by Vice Chairman Garcia, seconded by Supervisor Cuneo and passed unanimously to adjourn the Regular Board Meeting at 7:19 p.m.

**ATTEST:**

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

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

**RESOLUTION NO. 2019-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLANDS  
AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT  
APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2019/2020;  
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 2019/2020 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 2019/2020 attached hereto as Exhibit “A” is approved and adopted.

**Section 2.** A Public Hearing is hereby scheduled for June 5, 2019 at 7:00 p.m. in the Doral Legacy Park, 2<sup>nd</sup> Floor Conference Room located at 11400 NW 82<sup>nd</sup> Street, Doral, Florida 33178, for the purpose of receiving public comments on the Proposed Fiscal Year 2019/2020 Budget.

**PASSED, ADOPTED and EFFECTIVE** this 3<sup>rd</sup> day of April, 2019.

**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 2019/2020  
October 1, 2019 - September 30, 2020**

# **CONTENTS**

- I        PROPOSED BUDGET**
- 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 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	<b>FISCAL YEAR 2019/2020 BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	57,152
Maintenance Assessments	7,447
Debt Assessments	554,723
Interest Income	300
<b>TOTAL REVENUES</b>	<b>\$ 619,622</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
Maintenance Contingency	5,700
Engineering/Inspections	1,300
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 7,000</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Management	29,448
Secretarial	4,200
Legal	9,000
Assessment Roll	7,500
Audit Fees	4,000
Arbitrage Rebate Fee	650
Insurance	6,500
Legal Advertisements	600
Miscellaneous	1,050
Postage	250
Office Supplies	525
Dues & Subscriptions	175
Trustee Fees	4,100
Continuing Disclosure Fee	350
Website Management	2,000
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 75,748</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 82,748</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 536,874</b>
Bond Payments	(524,213)
<b>BALANCE</b>	<b>\$ 12,661</b>
County Appraiser & Tax Collector Fee	(11,462)
Discounts For Early Payments	(22,924)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (21,725)</b>
Carryover From Prior Year	21,725
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	57,365	56,121	57,152	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	9,043	8,511	7,447	Expenditures /.94
Debt Assessments	554,723	554,723	554,723	Bond Payments/.94
Interest Income	291	300	300	Interest Projected At \$25 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 621,422</b>	<b>\$ 619,655</b>	<b>\$ 619,622</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
Maintenance Contingency	0	6,600	5,700	Maintenance Of District Owned Property
Engineering/Inspections	850	1,400	1,300	\$100 Decrease From 2018/2019 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 850</b>	<b>\$ 8,000</b>	<b>\$ 7,000</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
Supervisor Fees	2,000	5,000	5,000	No Change From 2018/2019 Budget
Payroll Taxes (Employer)	153	400	400	Projected At 8% Of Supervisor Fees
Management	28,320	28,908	29,448	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2018/2019 Budget
Legal	6,000	9,000	9,000	No Change From 2018/2019 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,800	3,900	4,000	\$100 Increase From 2018/2019 Budget
Arbitrage Rebate Fee	650	650	650	No Change From 2018/2019 Budget
Insurance	6,042	6,646	6,500	Insurance Estimate
Legal Advertisements	347	625	600	\$25 Decrease From 2018/2019 Budget
Miscellaneous	715	1,050	1,050	No Change From 2018/2019 Budget
Postage	126	250	250	No Change From 2018/2019 Budget
Office Supplies	458	525	525	No Change From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fees	4,080	4,100	4,100	Trustee (US Bank) Increased Fees In 2018/2019
Continuing Disclosure Fee	350	350	350	No Change From 2018/2019 Budget
Website Management	1,500	1,500	2,000	\$500 Increase From 2018/2019 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 66,416</b>	<b>\$ 74,779</b>	<b>\$ 75,748</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 67,266</b>	<b>\$ 82,779</b>	<b>\$ 82,748</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 554,156</b>	<b>\$ 536,876</b>	<b>\$ 536,874</b>	
Bond Payments	(530,817)	(524,213)	(524,213)	2020 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 23,339</b>	<b>\$ 12,663</b>	<b>\$ 12,661</b>	
County Appraiser & Tax Collector Fee	(6,000)	(11,463)	(11,462)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(20,706)	(22,925)	(22,924)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (3,367)</b>	<b>\$ (21,725)</b>	<b>\$ (21,725)</b>	
Carryover From Prior Year	0	21,725	21,725	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (3,367)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	1,088	100	100	Projected Interest For 2019/2020
NAV Tax Collection	530,817	524,213	524,213	NAV Tax Collection
<b>Total Revenues</b>	<b>\$ 531,905</b>	<b>\$ 524,313</b>	<b>\$ 524,313</b>	
<b>EXPENDITURES</b>				
Principal Payments	230,000	235,000	245,000	Principal Payment Due In 2020
Interest Payments	194,329	178,929	165,261	Interest Payments Due In 2020
Additional Principal Payments	110,000	110,384	114,052	Additional Principal Payments
<b>Total Expenditures</b>	<b>\$ 534,329</b>	<b>\$ 524,313</b>	<b>\$ 524,313</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (2,424)</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		

Par Amount As Of 1/1/2019 = \$4,650,000

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

**Current Principal Amount Due In May 2029: \$1,805,000**

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

	Original Projected Assessment Before Discount*	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Assessment Before Discount*	Fiscal Year 2018/2019 Assessment Before Discount*	Fiscal Year 2019/2020 Projected Assessment Before Discount*
Administrative For Single Family Homes	\$ 114.75	\$ 98.73	\$ 104.72	\$ 105.69	\$ 107.64
Maintenance For Single Family Homes	\$ -	\$ 24.04	\$ 17.03	\$ 16.03	\$ 14.03
<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>\$ 1,709.99</b>	<b>\$ 1,709.43</b>	<b>\$ 1,709.40</b>	<b>\$ 1,709.35</b>
Administrative For Townhomes	\$ 114.75	\$ 98.73	\$ 104.72	\$ 105.69	\$ 107.64
Maintenance For Townhomes	\$ -	\$ 24.04	\$ 17.03	\$ 16.03	\$ 14.03
<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>\$ 1,255.92</b>	<b>\$ 1,255.36</b>	<b>\$ 1,255.33</b>	<b>\$ 1,255.28</b>
Administrative For Condominiums	\$ 114.75	\$ 98.73	\$ 104.72	\$ 105.69	\$ 107.64
Maintenance For Condominiums	\$ -	\$ 24.04	\$ 17.03	\$ 16.03	\$ 14.03
<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>\$ 1,028.88</b>	<b>\$ 1,028.32</b>	<b>\$ 1,028.29</b>	<b>\$ 1,028.24</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

APPOINTMENT OF AUTHORIZED RESPONSIBLE OFFICERS

I, \_\_\_\_\_, a duly elected acting Authorized Responsible Officer of Islands at Doral (NE) Community Development District do hereby certify that the following individuals have been appointed as Responsible Officers, as of the date hereof, and are authorized to act on behalf of the above-named entity in matters relating to:

**Islands at Doral (NE) Community Development District  
Special Assessment Refunding Bond, Series 2014**

The signatures opposite their names are the signatures of such individuals.

Name	Title	Specimen Signature
<u>Gloria Perez</u>	<u>Secretary</u>	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Witness my signature on this \_\_\_\_ day of \_\_\_\_\_, 2019.

\_\_\_\_\_  
Responsible Officer

March 1, 2019

U.S. Bank National Association  
Global Corporate Trust  
Attn: Robert Hedgecock  
550 West Cypress Creek Road, Ste. 380  
Fort Lauderdale, Florida 33309

Re: Islands at Doral (NE) Community Development District  
(Miami-Dade County, Florida) Special Assessment Refunding Bond, Series 2014

Dear Robert:

Reference is hereby made to the Islands at Doral (NE) Community Development District (Miami-Dade County, Florida) Special Assessment Refunding Bonds, Series 2014 (the "Bond") issued by the Islands at Doral (NE) Community Development District (the "District") pursuant to that certain Trust Indenture dated as of May 1, 2004 (the "Trust Indenture") as supplemented by the First Supplemental Trust Indenture dated of April 1, 2014 (the "First Supplemental Indenture"), for which U.S. Bank National Association (as successor in interest to Wachovia Bank, National Association) (the "Paying Agent") serves as paying agent. Raymond James Capital Funding, Inc., (the "Registered Owner") represents and confirms that it is the sole holder of the Bond. Moreover, the Registered Owner took physical delivery of the Bond when it was first issued, as opposed to taking delivery of the Bond in book entry form through a third-party nominee such as DTC.

Section 2.04(d) of the First Supplemental Indenture requires that the Registered Owner present the Bond in physical form for payment of principal when due. As the Registered Owner has indicated to the Paying Agent, the presentment of the Bond creates a significant administrative burden on the Registered Owner, given how the Bond is held and the frequency of instances that the Bond is required to be presented.

This letter is being delivered to the Paying Agent by the District and the Registered Owner to request and direct the Paying Agent to not require the Registered Owner to present the Bond for payment of principal, including any prepayments. The District, to the extent permitted by law, and the Registered Owner hereby jointly and severally agree to fully indemnify and hold harmless the Paying Agent and each director, officer, employee, attorney, agent, and affiliate of the Paying Agent in connection with any and all actions, claims, losses, damages, liabilities, costs, expenses, and reasonable attorneys' fees, arising from or in any way related to the Paying Agent's compliance with this request and direction to not require presentment of the Bond to the Paying Agent for payments of principal on the Bond, including any prepayments, other than with respect to final payment of the Bond.

As sole holder of the Bond, the Registered Owner acknowledges that if it intends to transfer or sell the Bond, or take any other action intended to provide another party with any beneficial ownership interest in the Bond, it must comply with the provisions of the First Supplemental Indenture and other related bond documents. The Registered Owner also acknowledges that the face value of the Bond does not necessarily represent the current value of the security and that the Paying Agent's records will reflect the value of the Bond at any given time and that upon any transfer, a replacement bond with the then current principal amount of the Bond will be issued.

Sincerely,

Islands at Doral (NE) Community Development District

Raymond James Capital Funding, Inc.

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By: Gloria Perez  
Its: Secretary

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By: Cord King  
Its:



Islands At Doral (NE)  
Community Development District

**Financial Report For  
February 2019**

**Islands at Doral (NE) Community Development District**  
**Budget vs. Actual**  
**October 2018 through February 2019**

	<b>Oct '18 - Feb 19</b>	<b>18-19 Budget</b>	<b>\$ Over Budget</b>	<b>% of Budget</b>
<b>Income</b>				
363.100 · Admin Assessment Income	47,833.86	56,121.00	-8,287.14	85.23%
363.101 · Maint Assessment Income	7,185.30	8,511.00	-1,325.70	84.42%
363.810 · Debt Assessment	469,719.80	554,723.00	-85,003.20	84.68%
363.820 · Debt Assessment-Paid To Trustee	-447,024.05	-524,213.00	77,188.95	85.28%
363.830 · Assessment Fees	-5,041.76	-11,463.00	6,421.24	43.98%
363.831 · Discounts For Early Payments	-20,299.79	-22,925.00	2,625.21	88.55%
369.401 · Interest Income	209.04	300.00	-90.96	69.68%
369.402 · Carryover From Prior Year	0.00	21,725.00	-21,725.00	0.0%
<b>Total Income</b>	<b>52,582.40</b>	<b>82,779.00</b>	<b>-30,196.60</b>	<b>63.52%</b>
<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	6,600.00	-6,600.00	0.0%
511.310 · Engineering	0.00	1,400.00	-1,400.00	0.0%
511.311 · Management Fees	12,045.00	28,908.00	-16,863.00	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	0.00	3,900.00	-3,900.00	0.0%
511.330 · Arbitrage Rebate Fee	0.00	650.00	-650.00	0.0%
511.450 · Insurance	5,000.00	6,646.00	-1,646.00	75.23%
511.480 · Legal Advertisements	0.00	625.00	-625.00	0.0%
511.512 · Miscellaneous	365.99	1,050.00	-684.01	34.86%
511.513 · Postage and Delivery	99.42	250.00	-150.58	39.77%
511.514 · Office Supplies	97.50	525.00	-427.50	18.57%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	0.00	4,100.00	-4,100.00	0.0%
511.734 · Continuing Disclosure Fee	0.00	350.00	-350.00	0.0%
511.750 · Website Management	625.00	1,500.00	-875.00	41.67%
<b>Total Expense</b>	<b>26,803.81</b>	<b>82,779.00</b>	<b>-55,975.19</b>	<b>32.38%</b>
<b>Net Income</b>	<b>25,778.59</b>	<b>0.00</b>	<b>25,778.59</b>	<b>100.0%</b>

**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT**  
**MONTHLY FINANCIAL REPORT**  
**FEBRUARY 2019**

	<b>Annual Budget 10/1/18 - 9/30/19</b>	<b>Actual Feb-19</b>	<b>Year To Date Actual 10/1/18 - 2/28/19</b>
<b>REVENUES</b>			
Administrative Assessments	56,121	1,793	47,834
Maintenance Assessments	8,511	271	7,185
Debt Assessments	554,723	17,701	469,720
Interest Income	300	38	209
<b>Total Revenues</b>	<b>\$ 619,655</b>	<b>\$ 19,803</b>	<b>\$ 524,948</b>
<b>MAINTENANCE EXPENDITURES</b>			
Maintenance Contingency	6,600	0	0
Engineering/Inspections	1,400	0	0
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 8,000</b>	<b>\$ -</b>	<b>\$ -</b>
<b>ADMINISTRATIVE EXPENDITURES</b>			
Supervisor Fees	5,000	0	600
Payroll Taxes (Employer)	400	0	46
Management	28,908	2,409	12,045
Secretarial	4,200	350	1,750
Legal	9,000	0	6,000
Assessment Roll	7,500	0	0
Audit Fees	3,900	0	0
Arbitrage Rebate Fee	650	0	0
Insurance	6,646	0	5,000
Legal Advertisements	625	0	0
Miscellaneous	1,050	22	366
Postage	250	2	99
Office Supplies	525	10	97
Dues & Subscriptions	175	0	175
Trustee Fees	4,100	0	0
Continuing Disclosure Fee	350	0	0
Website Management	1,500	125	625
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 74,779</b>	<b>\$ 2,918</b>	<b>\$ 26,803</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 82,779</b>	<b>\$ 2,918</b>	<b>\$ 26,803</b>
<b>Revenues Less Expenditures</b>	<b>\$ 536,876</b>	<b>\$ 16,885</b>	<b>\$ 498,145</b>
Bond Payments	(524,213)	(17,183)	(447,024)
<b>Balance</b>	<b>\$ 12,663</b>	<b>\$ (298)</b>	<b>\$ 51,121</b>
County Appraiser & Tax Collector Fee	(11,463)	(194)	(5,042)
Discounts For Early Payments	(22,925)	(385)	(20,300)
<b>Excess/ (Shortfall)</b>	<b>\$ (21,725)</b>	<b>\$ (877)</b>	<b>\$ 25,779</b>
Carryover from Prior Year	21,725	0	0
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ (877)</b>	<b>\$ 25,779</b>

<b>Bank Balance As Of 1/31/18</b>	<b>\$ 447,298.15</b>
<b>Funds Received: 2/1/18 - 2/28/18</b>	<b>\$ 19,223.93</b>
<b>Disbursements: 2/1/18 - 2/28/18</b>	<b>\$ 330,680.00</b>
<b>Bank Balance As Of 2/28/18</b>	<b>\$ 135,842.08</b>
<b>Accounts Payable As Of 2/28/18</b>	<b>\$ 20,251.13</b>
<b>Accounts Receivable As Of 2/28/18</b>	<b>\$ -</b>
<b>Available Funds As Of 2/28/18</b>	<b>\$ 115,590.95</b>

**ISLANDS AT DORAL (NE) CDD  
TAX COLLECTIONS  
2018-2019**

#	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
									\$619,355.00	\$56,121.00	\$8,511.00	\$554,723.00	\$56,121.00	\$8,511.00	\$554,723.00	
									\$584,967.00	\$52,754.00	\$8,000.00	\$524,213.00	\$52,754.00	\$8,000.00	\$524,213.00	\$524,213.00
1	625	Miami-Dade Tax Collector	10/19/18	NAV Taxes	\$ 2,220.06		\$ (21.03)	\$ (116.55)	\$ 2,082.48	\$ 201.36	\$ 30.40	\$ 1,988.30	\$ 188.88	\$ 28.55	\$ 1,865.05	\$ 1,865.05
2	392	Miami-Dade Tax Collector	11/20/18	NAV Taxes	\$ 39,382.47		\$ (378.08)	\$ (1,575.27)	\$ 37,429.12	\$ 3,572.07	\$ 539.55	\$ 35,270.85	\$ 3,394.92	\$ 512.75	\$ 33,521.45	\$ 33,521.45
3	320	Miami-Dade Tax Collector	11/30/18	NAV Taxes	\$ 78,324.13		\$ (751.91)	\$ (3,132.87)	\$ 74,439.35	\$ 7,103.98	\$ 1,073.05	\$ 70,147.10	\$ 6,751.65	\$ 1,019.80	\$ 66,667.90	\$ 66,667.90
4	221	Miami-Dade Tax Collector	12/10/18	NAV Taxes	\$ 349,674.54		\$ (3,356.88)	\$ (13,986.55)	\$ 332,331.11	\$ 31,715.49	\$ 4,790.55	\$ 313,168.50	\$ 30,142.41	\$ 4,552.95	\$ 297,635.75	\$ 297,635.75
5	403	Miami-Dade Tax Collector	12/21/18	NAV Taxes	\$ 14,730.00		\$ (142.37)	\$ (492.12)	\$ 14,095.51	\$ 1,336.00	\$ 201.80	\$ 13,192.20	\$ 1,278.46	\$ 193.10	\$ 12,623.95	\$ 12,623.95
6	305	Miami-Dade Tax Collector	01/14/19	NAV Taxes	\$ 20,379.29		\$ (197.69)	\$ (611.39)	\$ 19,570.21	\$ 1,848.39	\$ 279.20	\$ 18,251.70	\$ 1,775.01	\$ 268.05	\$ 17,527.15	\$ 17,527.15
7	657	Miami-Dade Tax Collector	01/29/19	Interest		\$ 263.92			\$ 263.92	\$ 263.92			\$ 263.92			\$ -
8	720	Miami-Dade Tax Collector	02/08/19	NAV Taxes	\$ 19,764.55		\$ (193.80)	\$ (385.04)	\$ 19,185.71	\$ 1,792.65	\$ 270.75	\$ 17,701.15	\$ 1,740.11	\$ 262.80	\$ 17,182.80	\$ 17,182.80
9	276	Miami-Dade Tax Collector	03/08/19	NAV Taxes	\$ 21,126.76		\$ (209.25)	\$ (198.66)	\$ 20,718.85	\$ 1,916.16	\$ 289.45	\$ 18,921.15	\$ 1,879.15	\$ 283.85	\$ 18,555.85	\$ 18,555.85
10									\$ -							\$ -
11									\$ -							\$ -
12									\$ -							\$ -
13									\$ -							\$ -
14									\$ -							\$ -
15									\$ -							\$ -
16									\$ -							\$ -
17									\$ -							\$ -
18									\$ -							\$ -
19									\$ -							\$ -
20									\$ -							\$ -
21									\$ -							\$ -
					\$ 545,601.80	\$ 263.92	\$ (5,251.01)	\$ (20,498.45)	\$ 520,116.26	\$ 49,750.02	\$ 7,474.75	\$ 488,640.95	\$ 47,414.51	\$ 7,121.85	\$ 465,579.90	\$ 465,579.90

Total IAD-NE Roll = 619,355.25

Note: \$619,355, \$56,121, \$8,511 and \$554,723 are 2018/2019 Budgeted assessments before discounts and fees.  
\$584,967, \$52,754, \$8,000 and \$524,213 are 2018/2019 Budgeted assessments after discounts and fees.

\$	545,601.80	
\$	263.92	\$ 520,116.26
\$	(49,750.02)	\$ (47,414.51)
\$	(7,474.75)	\$ (7,121.85)
\$	(488,640.95)	\$ (465,579.90)
\$	-	\$ -