

Islands At Doral (NE)
Community Development District

**Final Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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FINAL BUDGET
ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
Administrative Assessments	57,127
Maintenance Assessments	7,447
Debt Assessments	554,723
Interest Income	180
TOTAL REVENUES	\$ 619,477
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Maintenance Contingency	5,700
Engineering/Inspections	1,300
TOTAL MAINTENANCE EXPENDITURES	\$ 7,000
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Management	30,540
Secretarial	4,200
Legal	9,000
Assessment Roll	7,500
Audit Fees	3,600
Arbitrage Rebate Fee	650
Insurance	6,200
Legal Advertisements	600
Miscellaneous	900
Postage	225
Office Supplies	475
Dues & Subscriptions	175
Trustee Fees	4,100
Continuing Disclosure Fee	350
Website Management	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 75,915
TOTAL EXPENDITURES	\$ 82,915
REVENUES LESS EXPENDITURES	\$ 536,562
Bond Payments	(524,213)
BALANCE	\$ 12,349
County Appraiser & Tax Collector Fee	(11,461)
Discounts For Early Payments	(22,923)
EXCESS/ (SHORTFALL)	\$ (22,035)
Carryover From Prior Year	22,035
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	58,980	57,138	57,127	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	7,447	7,447	7,447	Expenditures /.94
Debt Assessments	554,723	554,723	554,723	Bond Payments/.94
Interest Income	178	300	180	Interest Projected At \$15 Per Month
TOTAL REVENUES	\$ 621,328	\$ 619,608	\$ 619,477	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Maintenance Contingency	0	5,700	5,700	Maintenance Of District Owned Property
Engineering/Inspections	975	1,300	1,300	No Change From 2020/2021 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 975	\$ 7,000	\$ 7,000	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	1,800	5,000	5,000	No Change From 2020/2021 Budget
Payroll Taxes (Employer)	138	400	400	Projected At 8% Of Supervisor Fees
Management	29,448	30,120	30,540	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2020/2021 Budget
Legal	6,000	9,000	9,000	No Change From 2020/2021 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,400	3,500	3,600	Accepted Amount For 2020/2021 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2020/2021 Budget
Insurance	5,251	6,200	6,200	Insurance Estimate
Legal Advertisements	780	600	600	No Change From 2020/2021 Budget
Miscellaneous	446	1,000	900	\$100 Decrease From 2020/2021 Budget
Postage	60	250	225	\$25 Decrease From 2020/2021 Budget
Office Supplies	127	500	475	\$25 Decrease From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fees	4,080	4,100	4,100	No Change From 2020/2021 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2020/2021 Budget
Website Management	2,000	2,000	2,000	No Change From 2020/2021 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 66,405	\$ 75,545	\$ 75,915	
TOTAL EXPENDITURES	\$ 67,380	\$ 82,545	\$ 82,915	
REVENUES LESS EXPENDITURES	\$ 553,948	\$ 537,063	\$ 536,562	
Bond Payments	(530,762)	(524,213)	(524,213)	2022 P & I Payments Less Earned Interest
BALANCE	\$ 23,186	\$ 12,850	\$ 12,349	
County Appraiser & Tax Collector Fee	(6,000)	(11,462)	(11,461)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(20,766)	(22,923)	(22,923)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (3,580)	\$ (21,535)	\$ (22,035)	
Carryover From Prior Year	0	21,535	22,035	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (3,580)	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Interest Income	343	100	25	Projected Interest For 2021/2022
NAV Tax Collection	530,762	524,213	524,213	NAV Tax Collection
Total Revenues	\$ 531,105	\$ 524,313	\$ 524,238	
EXPENDITURES				
Principal Payments	245,000	255,000	265,000	Principal Payment Due In 2022
Interest Payments	167,860	151,401	137,156	Interest Payments Due In 2022
Additional Principal Payments	110,000	117,912	122,082	Additional Principal Payments
Total Expenditures	\$ 522,860	\$ 524,313	\$ 524,238	
Excess/ (Shortfall)	\$ 8,245	\$ -	\$ -	

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 1/1/2021 = \$3,950,000

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

Current Principal Amount Due In May 2029: \$1,585,000

Islands At Doral (NE) Community Development District Assessment Comparison

	Original Projected Assessment Before Discount*	Fiscal Year 2018/2019 Assessment Before Discount*	Fiscal Year 2019/2020 Assessment Before Discount*	Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Projected Assessment Before Discount*
Administrative For Single Family Homes	\$ 114.75	\$ 105.69	\$ 107.64	\$ 107.61	\$ 107.59
Maintenance For Single Family Homes	\$ -	\$ 16.03	\$ 14.03	\$ 14.03	\$ 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>
Total	\$ 1,750.13	\$ 1,709.40	\$ 1,709.35	\$ 1,709.32	\$ 1,709.30
Administrative For Townhomes	\$ 114.75	\$ 105.69	\$ 107.64	\$ 107.61	\$ 107.59
Maintenance For Townhomes	\$ -	\$ 16.03	\$ 14.03	\$ 14.03	\$ 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>
Total	\$ 1,250.13	\$ 1,255.33	\$ 1,255.28	\$ 1,255.25	\$ 1,255.23
Administrative For Condominiums	\$ 114.75	\$ 105.69	\$ 107.64	\$ 107.61	\$ 107.59
Maintenance For Condominiums	\$ -	\$ 16.03	\$ 14.03	\$ 14.03	\$ 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>
Total	\$ 1,062.63	\$ 1,028.29	\$ 1,028.24	\$ 1,028.21	\$ 1,028.19

* 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