



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

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
APRIL 11, 2023
7:00 P.M.**

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

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 – 2nd Floor Conference Room
11400 NW 82nd Street
Doral, Florida 33178
REGULAR BOARD MEETING
April 11, 2023
7:00 p.m.

- A.** Call to Order
- B.** Proof of Publication.....Page 1
- C.** Welcome and Seat Incumbent Cuneo to Seat #5 followed by Oath of Office
- D.** Establish Quorum
- E.** Declare Vacancies for Seat(s) #1 & #2, followed by Appointments
- F.** Administer Oath of Office and Review Board Member Duties and Responsibilities
- G.** Election of Officers
- H.** Additions or Deletions to Agenda
- I.** Comments from the Public for Items Not on the Agenda
- J.** Approval of Minutes
 - 1. October 11, 2022 Regular Board Meeting.....Page 2
- K.** Old Business
- L.** New Business
 - 1. Consider Approval of District Counsel Request for Adjustment to Fee Structure.....Page 5
 - 2. Consider Approval of Resolution No. 2023-01 – Approving a Proposed Budget for
FY 2023/2024.....Page 7
- M.** Administrative Matters
 - 1. Financial Update.....Page 14
- N.** Board Member/Staff Comments and Requests
- O.** Adjourn

MIAMI-DADE

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 2022/2023 REGULAR MEETING SCHEDULE

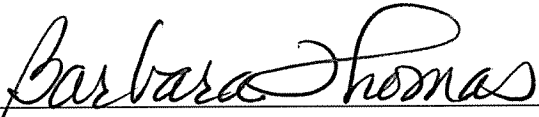
in the XXXX Court, was published in said newspaper by print in the issues of and/or by publication on the newspaper's website, if authorized, on

09/30/2022

Affiant further says that the newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

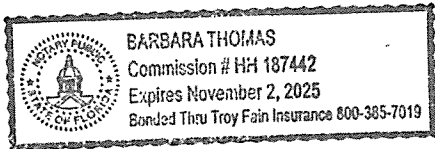


Sworn to and subscribed before me this 30 day of SEPTEMBER, A.D. 2022



(SEAL)

MARIA MESA personally known to me



**ISLANDS AT DORAL (NE)
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
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 11, 2022
- January 10, 2023
- April 11, 2023
- June 13, 2023
- September 12, 2023

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
9/30

22-14/0000621729M

**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 11, 2022**

A. CALL TO ORDER

The October 11, 2022, Regular Board Meeting of the Islands at Doral (NE) Community Development District (the “District”) was called to order at 7:04 p.m. in the Second Floor Conference Room of Doral Legacy Park located at 11400 NW 82nd 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 30, 2022, as part of the District’s Fiscal Year 2021/2022 Meeting Schedule, 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 included: 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 the 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. August 9, 2022, Public Hearing & Regular Board Meeting

The August 9, 2022, Public Hearing & Regular Board Meeting minutes were presented for approval.

A MOTION was made by Supervisor Garcia, seconded by Supervisor Cuneo and unanimously passed approving the minutes of the August 9, 2022, 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. Team Building Discussion between the City of Doral Officials and District Board of Supervisors and Staff

This item was deferred to a date uncertain.

2. Consider Resolution No. 2022-05 – Adopting Fiscal Year 2021/2022 Amended Budget

Mrs. Perez presented Resolution No. 2022-05, entitled:

RESOLUTION NO. 2022-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2021/2022 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

Mrs. Perez explained, as 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, 2022. 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 Garcia, seconded by Supervisor Cuneo and unanimously passed adopting Resolution No. 2022-05, adopting a Fiscal Year 2021/2022 Amended Budget.

3. Consider Auditor Renewal

Mrs. Perez reminded the Board that at the October 2, 2019, meeting, the firm of Grau & Associates was selected to perform the 9-30- 2019, 9-30-2020 and 9-30-2021 year end audits of the District with an option to perform the 9-30-2022 and 9-30-23 audits.

The fee for the 9-30-2019 audit was \$3,400; the fee for the 9-30-2020 audit was \$3,500; and the fee for the 9-30-2021 audit was \$3,600. The proposed fee for the 9-30-2022 audit is \$3,700, which is the budgeted amount for audit fees for fiscal year 2022/2023. The proposed fee for the 9-30-2023 audit is \$3,800.

Management is pleased with the professionalism and competence of the Grau & Associates partners and staff; therefore, management recommends that the Board approve the renewal option for the fiscal years ending 9-30-2022 and 9-30-2023 audits with Grau & Associates.

A **MOTION** was made by Supervisor Garcia, seconded by Supervisor Cuneo and unanimously passed approving the 2-year audit renewal option with Grau & Associates for the fiscal years ending 9-30-2022 and 9-30-2023; further approving the proposed fee for the 9-30-2022 audit in the amount of \$3,700, which is the budgeted amount for audit fees and the proposed fee for the 9-30-2023 audit, which is \$3,800; and further authorizing District management to attempt at negotiating a lower the amount if possible.

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 September 30, 2022, were \$70,030.67.

J. BOARD MEMBER/STAFF COMMENTS

There were no further Board Member or staff comments.

K. ADJOURNMENT

There being no further business to come before the Board, a **MOTION** was made by Supervisor Arias, seconded by Supervisor Garcia and passed unanimously adjourning the Regular Board Meeting at 7:14 p.m.

ATTEST:

Secretary/Assistant Secretary

Chairman/Vice-Chair

LAW OFFICES

BILLING, COCHRAN, LYLES, MAURO & RAMSEY, P.A.

ESTABLISHED 1977

DENNIS E. LYLES
JOHN W. MAURO
KENNETH W. MORGAN, JR.
RICHARD T. WOULFE
CAROL J. HEALY GLASGOW
MICHAEL J. PAWELCZYK
ANDREW A. RIEF
MANUEL R. COMRAS
GINGER E. WALD
JEFFERY R. LAWLEY
SCOTT C. COCHRAN
SHAWN B. MCKAMEY
ALINE O. MARCANTONIO
JOHN C. WEBBER

LAS OLAS SQUARE, SUITE 600
515 EAST LAS OLAS BOULEVARD
FORT LAUDERDALE, FLORIDA 33301
(954) 764-7150
(954) 764-7279 FAX

PGA NATIONAL OFFICE CENTER
300 AVENUE OF THE CHAMPIONS, SUITE 270
PALM BEACH GARDENS, FLORIDA 33418
(561) 659-5970
(561) 659-6173 FAX

WWW.BILLINGCOCHRAN.COM

PLEASE REPLY TO: FORT LAUDERDALE

CHRISTINE A. BROWN
GREGORY F. GEORGE
BRAD J. KIMBER

OF COUNSEL

CLARK J. COCHRAN, JR.
SUSAN F. DELEGAL
SHIRLEY A. DELUNA
GERALD L. KNIGHT
BRUCE M. RAMSEY

STEVEN F. BILLING (1947-1998)
HAYWARD D. GAY (1943-2007)

February 6, 2023

VIA E-MAIL ONLY– gperez@sdsinc.org

Ms. Gloria Perez
District Manager
Special District Services, Inc.
Kendall Office Center
8785 SW 165th Avenue, #200
Miami, FL 33193

**Re: Adjustment to District Counsel Fee Structure
Islands at Doral (NE) Community Development District
Our File: 555.03240**

Dear Gloria:

This firm's current fee structure has been in place since 2004. Although we are certainly mindful of the necessity to keep increases in the District's expenses, including the cost of legal services, to a minimum, it has become necessary for us to adjust our hourly rates effective May 1, 2023, as follows:

- Attorneys/Partners: \$275.00 per hour
- Attorneys/Associates: \$225.00 per hour

This hourly fee structure will be adjusted on a periodic basis in connection with the District's budget process no later than every third Fiscal Year to reflect changes in the Consumer Price Index published by the U. S. Department of Labor. The CPI has reflected a 60.7% increase since the year 2004 and we have not raised our fees during that time.

Ms. Gloria Perez
February 6, 2023
Page 2

Naturally, should you have any questions or require any further information in support of this adjustment you should feel free to contact me at your convenience. As I think you are aware, we very much appreciate the opportunity to serve as District Counsel as well as your courtesy and cooperation with regard to the necessity of what we believe to be both infrequent and reasonable adjustments to our schedule of professional fees.

Very truly yours,



Ginger E. Wald
For the Firm

GEW/jmp

RESOLUTION NO. 2023-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023/2024; 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 2023/2024 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 2023/2024 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for June 13, 2023 at 7:00 p.m. in the Doral Legacy Park, 2nd Floor Conference Room located at 11400 NW 82nd Street, Doral, Florida 33178, for the purpose of receiving public comments on the Proposed Fiscal Year 2023/2024 Budget.

PASSED, ADOPTED and EFFECTIVE this 11th day of April, 2023.

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 2023/2024
October 1, 2023 - September 30, 2024**

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- 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 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
Administrative Assessments	57,609
Maintenance Assessments	6,915
Debt Assessments	554,723
Interest Income	240
TOTAL REVENUES	\$ 619,487
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Maintenance Contingency	4,500
Engineering/Inspections	2,000
TOTAL MAINTENANCE EXPENDITURES	\$ 6,500
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Management	32,388
Secretarial	4,200
Legal	9,000
Assessment Roll	7,500
Audit Fees	3,800
Arbitrage Rebate Fee	650
Insurance	6,600
Legal Advertisements	600
Miscellaneous	800
Postage	450
Office Supplies	450
Dues & Subscriptions	175
Trustee Fees	4,100
Continuing Disclosure Fee	350
Website Management	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 78,463
TOTAL EXPENDITURES	\$ 84,963
REVENUES LESS EXPENDITURES	\$ 534,524
Bond Payments	(524,213)
BALANCE	\$ 10,311
County Appraiser & Tax Collector Fee	(11,460)
Discounts For Early Payments	(22,921)
EXCESS/ (SHORTFALL)	\$ (24,070)
Carryover From Prior Year	24,070
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	58,157	57,108	57,609	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	7,447	7,447	6,915	Expenditures / .94
Debt Assessments	554,724	554,723	554,723	Bond Payments/.94
Interest Income	171	120	240	Interest Projected At \$20 Per Month
TOTAL REVENUES	\$ 620,499	\$ 619,398	\$ 619,487	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Maintenance Contingency	0	5,700	4,500	Maintenance Of District Owned Property
Engineering/Inspections	2,102	1,300	2,000	\$700 Increase From 2022/2023 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 2,102	\$ 7,000	\$ 6,500	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	1,800	5,000	5,000	No Change From 2022/2023 Budget
Payroll Taxes (Employer)	138	400	400	Projected At 8% Of Supervisor Fees
Management	30,540	31,452	32,388	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2022/2023 Budget
Legal	7,114	9,000	9,000	No Change From 2022/2023 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,600	3,700	3,800	Accepted Amount For 2022/2023 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2022/2023 Budget
Insurance	5,706	6,200	6,600	Fiscal Year 2022/2023 Expenditure Was \$6,134
Legal Advertisements	1,278	600	600	No Change From 2022/2023 Budget
Miscellaneous	527	850	800	\$50 Decrease From 2022/2023 Budget
Postage	261	375	450	Mailing May Be Required
Office Supplies	432	450	450	No Change From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fees	4,080	4,100	4,100	No Change From 2022/2023 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2022/2023 Budget
Website Management	2,000	2,000	2,000	No Change From 2022/2023 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 70,351	\$ 77,002	\$ 78,463	
TOTAL EXPENDITURES	\$ 72,453	\$ 84,002	\$ 84,963	
REVENUES LESS EXPENDITURES	\$ 548,046	\$ 535,396	\$ 534,524	
Bond Payments	(530,134)	(524,213)	(524,213)	2024 Principal & Interest Payments
BALANCE	\$ 17,912	\$ 11,183	\$ 10,311	
County Appraiser & Tax Collector Fee	(5,988)	(11,461)	(11,460)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(21,475)	(22,922)	(22,921)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (9,551)	\$ (23,200)	\$ (24,070)	
Carryover From Prior Year	0	23,200	24,070	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (9,551)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	25	25	100	Projected Interest For 2023/2024
NAV Tax Collection	530,134	524,213	524,213	NAV Tax Collection
Total Revenues	\$ 530,159	\$ 524,238	\$ 524,313	
EXPENDITURES				
Principal Payments	265,000	275,000	285,000	Principal Payment Due In 2024
Interest Payments	140,140	122,526	107,512	Interest Payments Due In 2024
Additional Principal Payments	110,000	126,712	131,801	Additional Principal Payments
Total Expenditures	\$ 515,140	\$ 524,238	\$ 524,313	
Excess/ (Shortfall)	\$ 15,019	\$ -	\$ -	

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 1/1/2023 = \$3,210,000

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

Current Principal Amount Due In May 2029: \$1,365,000

Islands At Doral (NE) Community Development District Assessment Comparison

	Original Projected Assessment Before Discount*	Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Assessment Before Discount*	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Projected Assessment Before Discount*
Administrative For Single Family Homes	\$ 114.75	\$ 107.61	\$ 107.59	\$ 107.55	\$ 108.50
Maintenance For Single Family Homes	\$ -	\$ 14.03	\$ 14.03	\$ 14.03	\$ 13.03
<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	\$ 1,709.32	\$ 1,709.30	\$ 1,709.26	\$ 1,709.21
Administrative For Townhomes	\$ 114.75	\$ 107.61	\$ 107.59	\$ 107.55	\$ 108.50
Maintenance For Townhomes	\$ -	\$ 14.03	\$ 14.03	\$ 14.03	\$ 13.03
<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	\$ 1,255.25	\$ 1,255.23	\$ 1,255.19	\$ 1,255.14
Administrative For Condominiums	\$ 114.75	\$ 107.61	\$ 107.59	\$ 107.55	\$ 108.50
Maintenance For Condominiums	\$ -	\$ 14.03	\$ 14.03	\$ 14.03	\$ 13.03
<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	\$ 1,028.21	\$ 1,028.19	\$ 1,028.15	\$ 1,028.10

* 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

Islands At Doral (NE)
Community Development District

**Financial Report For
March 2023**

Islands at Doral (NE) Community Development District
Budget vs. Actual
October 2022 through March 2023

	<u>Oct '22 - Mar 23</u>	<u>22/23 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
363.100 · Admin Assessment Income	52,085.37	57,108.00	-5,022.63	91.21%
363.101 · Maint Assessment Income	6,735.15	7,447.00	-711.85	90.44%
363.810 · Debt Assessment	502,773.30	554,723.00	-51,949.70	90.64%
363.820 · Debt Assessment-Paid To Trustee	-472,393.50	-524,213.00	51,819.50	90.12%
363.830 · Assessment Fees	-5,396.25	-11,461.00	6,064.75	47.08%
363.831 · Discounts For Early Payments	-21,631.22	-22,922.00	1,290.78	94.37%
369.401 · Interest Income	2,404.52	120.00	2,284.52	2,003.77%
369.402 · Carryover From Prior Year	0.00	23,200.00	-23,200.00	0.0%
Total Income	<u>64,577.37</u>	<u>84,002.00</u>	<u>-19,424.63</u>	<u>76.88%</u>
Expense				
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	5,700.00	-5,700.00	0.0%
511.310 · Engineering	85.00	1,300.00	-1,215.00	6.54%
511.311 · Management Fees	15,726.00	31,452.00	-15,726.00	50.0%
511.312 · Secretarial Fees	2,100.00	4,200.00	-2,100.00	50.0%
511.315 · Legal Fees	3,496.00	9,000.00	-5,504.00	38.84%
511.318 · Assessment/Tax Roll	0.00	7,500.00	-7,500.00	0.0%
511.320 · Audit Fees	0.00	3,700.00	-3,700.00	0.0%
511.330 · Arbitrage Rebate Fee	0.00	650.00	-650.00	0.0%
511.450 · Insurance	6,134.00	6,200.00	-66.00	98.94%
511.480 · Legal Advertisements	0.00	600.00	-600.00	0.0%
511.512 · Miscellaneous	226.95	850.00	-623.05	26.7%
511.513 · Postage and Delivery	44.09	375.00	-330.91	11.76%
511.514 · Office Supplies	148.20	450.00	-301.80	32.93%
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	999.96	2,000.00	-1,000.04	50.0%
Total Expense	<u>29,781.10</u>	<u>84,002.00</u>	<u>-54,220.90</u>	<u>35.45%</u>
Net Income	<u>34,796.27</u>	<u>0.00</u>	<u>34,796.27</u>	<u>100.0%</u>

**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
MARCH 2023**

	Annual Budget 10/1/22 - 9/30/23	Actual Mar-23	Year To Date Actual 10/1/22 - 3/31/23
REVENUES			
Administrative Assessments	57,108	915	52,085
Maintenance Assessments	7,447	119	6,735
Debt Assessments	554,723	8,899	502,773
Interest Income	120	352	2,405
Total Revenues	\$ 619,398	\$ 10,285	\$ 563,998
MAINTENANCE EXPENDITURES			
Maintenance Contingency	5,700	0	0
Engineering/Inspections	1,300	0	85
TOTAL MAINTENANCE EXPENDITURES	\$ 7,000	\$ -	\$ 85
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	5,000	0	600
Payroll Taxes (Employer)	400	0	46
Management	31,452	2,621	15,726
Secretarial	4,200	350	2,100
Legal	9,000	0	3,496
Assessment Roll	7,500	0	0
Audit Fees	3,700	0	0
Arbitrage Rebate Fee	650	0	0
Insurance	6,200	0	6,134
Legal Advertisements	600	0	0
Miscellaneous	850	0	227
Postage	375	0	44
Office Supplies	450	7	148
Dues & Subscriptions	175	0	175
Trustee Fees	4,100	0	0
Continuing Disclosure Fee	350	0	0
Website Management	2,000	167	1,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 77,002	\$ 3,145	\$ 29,696
TOTAL EXPENDITURES	\$ 84,002	\$ 3,145	\$ 29,781
Revenues Less Expenditures	\$ 535,396	\$ 7,140	\$ 534,217
Bond Payments	(524,213)	(8,713)	(472,394)
Balance	\$ 11,183	\$ (1,573)	\$ 61,823
County Appraiser & Tax Collector Fee	(11,461)	(98)	(5,396)
Discounts For Early Payments	(22,922)	(110)	(21,631)
Excess/ (Shortfall)	\$ (23,200)	\$ (1,781)	\$ 34,796
Carryover from Prior Year	23,200	0	0
Net Excess/ (Shortfall)	\$ -	\$ (1,781)	\$ 34,796
Bank Balance As Of 3/31/23	\$ 116,114.95		
Accounts Payable As Of 3/31/23	\$ 12,857.86		
Accounts Receivable As Of 3/31/23	\$ -		
Available Funds As Of 3/31/23	\$ 103,257.09		

**ISLANDS AT DORAL (NE) CDD
TAX COLLECTIONS
2022-2023**

#	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
									\$619,278.00	\$57,108.00	\$7,447.00	\$ 554,723.00	\$57,108.00	\$7,447.00	\$554,723.00	
									\$584,894.52	\$53,681.52	\$7,000.00	\$ 524,213.00	\$53,681.52	\$7,000.00	\$524,213.00	\$524,213.00
1	1	Miami-Dade Tax Collector	11/23/22	NAV Taxes	\$ 56,185.62		\$ (538.77)	\$ (2,308.29)	\$ 53,338.56	\$ 5,180.27	\$ 674.25	\$ 50,331.10	\$ 4,917.71	\$ 640.10	\$ 47,780.75	\$ 47,780.75
2	2	Miami-Dade Tax Collector	11/25/22	NAV Taxes	\$ 34,143.03		\$ (327.77)	\$ (1,365.74)	\$ 32,449.52	\$ 3,147.98	\$ 409.70	\$ 30,585.35	\$ 2,991.82	\$ 389.35	\$ 29,068.35	\$ 29,068.35
3	3	Miami-Dade Tax Collector	12/07/22	NAV Taxes	\$ 412,298.29		\$ (3,958.06)	\$ (16,492.19)	\$ 391,848.04	\$ 38,013.84	\$ 4,947.60	\$ 369,336.85	\$ 36,128.29	\$ 4,702.20	\$ 351,017.55	\$ 351,017.55
4	4	Miami-Dade Tax Collector	12/22/22	NAV Taxes	\$ 11,536.69		\$ (111.40)	\$ (397.53)	\$ 11,027.76	\$ 1,063.64	\$ 138.45	\$ 10,334.60	\$ 1,016.61	\$ 132.40	\$ 9,878.75	\$ 9,878.75
5	5	Miami-Dade Tax Collector	01/11/23	NAV Taxes	\$ 23,230.83		\$ (225.42)	\$ (689.63)	\$ 22,315.78	\$ 2,141.83	\$ 278.80	\$ 20,810.20	\$ 2,057.43	\$ 267.80	\$ 19,990.55	\$ 19,990.55
6	6	Miami-Dade Tax Collector	02/09/23	NAV Taxes	\$ 13,927.06		\$ (136.58)	\$ (268.23)	\$ 13,522.25	\$ 1,284.01	\$ 167.15	\$ 12,475.90	\$ 1,246.65	\$ 162.30	\$ 12,113.30	\$ 12,113.30
7	Int -1	Miami-Dade Tax Collector	02/13/23	Interest		\$ 337.84			\$ 337.84	\$ 337.84			\$ 337.84			\$ -
8	7	Miami-Dade Tax Collector	03/08/23	NAV Taxes	\$ 9,934.46		\$ (98.25)	\$ (109.61)	\$ 9,726.60	\$ 915.96	\$ 119.20	\$ 8,899.30	\$ 896.70	\$ 116.75	\$ 8,713.15	\$ 8,713.15
9									\$ -							\$ -
10									\$ -							\$ -
11									\$ -							\$ -
12									\$ -							\$ -
13									\$ -							\$ -
14									\$ -							\$ -
16									\$ -							\$ -
17									\$ -							\$ -
					\$ 561,255.98	\$ 337.84	\$ (5,396.25)	\$ (21,631.22)	\$ 534,566.35	\$ 52,085.37	\$ 6,735.15	\$ 502,773.30	\$ 49,593.05	\$ 6,410.90	\$ 478,562.40	\$ 478,562.40

Total IAD-NE Roll = 619,280.91

Note: \$619,278, \$57,108, \$7,447 and \$554,723 are 2022/2023 Budgeted assessments before discounts and fees.
\$584,894, \$53,618, \$7,000 and \$524,213 are 2022/2023 Budgeted assessments after discounts and fees.

\$	561,255.98	
\$	337.84	\$ 534,566.35
\$	(52,085.37)	\$ (49,593.05)
\$	(6,735.15)	\$ (6,410.90)
\$	(502,773.30)	\$ (478,562.40)
\$	-	\$ -