

Islands At Doral (NE)  
Community Development District

**Proposed Budget For  
Fiscal Year 2023/2024  
October 1, 2023 - September 30, 2024**

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

	FISCAL YEAR 2023/2024 BUDGET
<b>REVENUES</b>	
Administrative Assessments	57,609
Maintenance Assessments	6,915
Debt Assessments	554,723
Interest Income	240
<b>TOTAL REVENUES</b>	<b>\$ 619,487</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
Maintenance Contingency	4,500
Engineering/Inspections	2,000
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 6,500</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
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
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 78,463</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 84,963</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 534,524</b>
Bond Payments	(524,213)
<b>BALANCE</b>	<b>\$ 10,311</b>
County Appraiser & Tax Collector Fee	(11,460)
Discounts For Early Payments	(22,921)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (24,070)</b>
Carryover From Prior Year	24,070
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**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
<b>REVENUES</b>				
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
<b>TOTAL REVENUES</b>	<b>\$ 620,499</b>	<b>\$ 619,398</b>	<b>\$ 619,487</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
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
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 2,102</b>	<b>\$ 7,000</b>	<b>\$ 6,500</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
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
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 70,351</b>	<b>\$ 77,002</b>	<b>\$ 78,463</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 72,453</b>	<b>\$ 84,002</b>	<b>\$ 84,963</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 548,046</b>	<b>\$ 535,396</b>	<b>\$ 534,524</b>	
Bond Payments	(530,134)	(524,213)	(524,213)	2024 Principal & Interest Payments
<b>BALANCE</b>	<b>\$ 17,912</b>	<b>\$ 11,183</b>	<b>\$ 10,311</b>	
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
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (9,551)</b>	<b>\$ (23,200)</b>	<b>\$ (24,070)</b>	
Carryover From Prior Year	0	23,200	24,070	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (9,551)</b>	<b>\$ -</b>	<b>\$ -</b>	

**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
<b>Total Revenues</b>	<b>\$ 530,159</b>	<b>\$ 524,238</b>	<b>\$ 524,313</b>	
<b>EXPENDITURES</b>				
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
<b>Total Expenditures</b>	<b>\$ 515,140</b>	<b>\$ 524,238</b>	<b>\$ 524,313</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 15,019</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 1/1/2023 = \$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>
<b>Total</b>	<b>\$ 1,750.13</b>	<b>\$ 1,709.32</b>	<b>\$ 1,709.30</b>	<b>\$ 1,709.26</b>	<b>\$ 1,709.21</b>
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>
<b>Total</b>	<b>\$ 1,250.13</b>	<b>\$ 1,255.25</b>	<b>\$ 1,255.23</b>	<b>\$ 1,255.19</b>	<b>\$ 1,255.14</b>
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>
<b>Total</b>	<b>\$ 1,062.63</b>	<b>\$ 1,028.21</b>	<b>\$ 1,028.19</b>	<b>\$ 1,028.15</b>	<b>\$ 1,028.10</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