

Islands At Doral (SW)  
Community Development District

**Proposed Budget For  
Fiscal Year 2018/2019  
October 1, 2018 - September 30, 2019**

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**PROPOSED BUDGET**  
**ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	<b>FISCAL YEAR 2018/2019 BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	71,135
Maintenance Assessments	34,787
Debt Assessments	631,721
Other Revenues	0
Interest Income	360
<b>TOTAL REVENUES</b>	<b>\$ 738,003</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
Engineering Report/Inspections	1,500
Storm Drain Inlet Maintenance	8,400
Street/Roadway Maintenance - Polynesian Subdivision	3,600
Miscellaneous General Maintenance	4,200
Miscellaneous Stormwater System Maintenance	15,000
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 32,700</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
Supervisor Fees	5,000
Payroll Taxes (Employer)	383
Management	29,544
Secretarial & Field Operations	5,700
Legal	7,500
Assessment Roll	6,000
Audit Fees	3,800
Arbitrage Rebate Fee	650
Insurance	6,500
Legal Advertisements	650
Miscellaneous	1,500
Postage	275
Office Supplies	550
Dues & Subscriptions	175
Trustee Fees	4,800
Continuing Disclosure Fee	350
Website Management	1,500
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 74,877</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 107,577</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 630,426</b>
Bond Payments	(593,818)
<b>BALANCE</b>	<b>\$ 36,608</b>
County Appraiser & Tax Collector Fee	(14,753)
Discounts For Early Payments	(29,505)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (7,650)</b>
Carryover From Prior Year	7,650
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	35,048	78,231	71,135	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	11,801	27,128	34,787	Expenditures /.94
Debt Assessments	636,299	634,523	631,721	Payment To Trustee/.94
Other Revenues	735	0	0	
Interest Income	558	360	360	Interest Projected At \$30 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 684,441</b>	<b>\$ 740,242</b>	<b>\$ 738,003</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
Engineering Report/Inspections	1,850	1,500	1,500	No Change From 2017/2018 Budget
Storm Drain Inlet Maintenance	4,956	7,200	8,400	\$1,200 Increase From 2017/2018 Budget
Street/Roadway Maintenance - Polynesian Subdivision	0	3,000	3,600	\$600 Increase From 2017/2018 Budget
Miscellaneous General Maintenance	0	1,800	4,200	\$2,400 Increase From 2017/2018 Budget
Miscellaneous Stormwater System Maintenance	0	12,000	15,000	\$3,000 Increase From 2017/2018 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 6,806</b>	<b>\$ 25,500</b>	<b>\$ 32,700</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
Supervisor Fees	2,400	5,000	5,000	No Change From 2017/2018 Budget
Payroll Taxes (Employer)	184	383	383	Supervisor Fees *7.65%
Management	28,356	28,944	29,544	CPI Adjustment
Secretarial & Field Operations	4,800	5,400	5,700	\$300 Increase From 2017/2018 Budget
Legal	5,614	8,000	7,500	\$500 Decrease From 2017/2018 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2017/2018 Budget
Audit Fees	3,700	3,700	3,800	\$100 Increase From 2017/2018 Budget
Arbitrage Rebate Fee	650	650	650	No Change From 2017/2018 Budget
Insurance	5,778	6,500	6,500	Insurance Estimate
Legal Advertisements	284	700	650	\$50 Decrease From 2017/2018 Budget
Miscellaneous	684	1,320	1,500	\$180 Increase From 2017/2018 Budget
Postage	429	275	275	No Change From 2017/2018 Budget
Office Supplies	651	500	550	\$50 Increase From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fees	4,335	4,350	4,800	Trustee (US Bank) Increasing Fees In 2018/2019
Continuing Disclosure Fee	350	500	350	\$150 Decrease From 2017/2018 Budget
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 65,890</b>	<b>\$ 73,897</b>	<b>\$ 74,877</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 72,696</b>	<b>\$ 99,397</b>	<b>\$ 107,577</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 611,745</b>	<b>\$ 640,845</b>	<b>\$ 630,426</b>	
Bond Payments	(603,593)	(596,452)	(593,818)	2019 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 8,152</b>	<b>\$ 44,393</b>	<b>\$ 36,608</b>	
County Appraiser & Tax Collector Fee	(6,600)	(14,798)	(14,753)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(23,073)	(29,595)	(29,505)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (21,521)</b>	<b>\$ -</b>	<b>\$ (7,650)</b>	
Carryover From Prior Year	0	0	7,650	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (21,521)</b>	<b>\$ -</b>	<b>\$ -</b>	

# DETAILED PROPOSED DEBT SERVICE FUND BUDGET

ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2018/2019

OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	750	20	50	Projected Interest For 2018/2019
NAV Tax Collection	603,593	596,452	593,818	2019 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 604,343</b>	<b>\$ 596,472</b>	<b>\$ 593,868</b>	
<b>EXPENDITURES</b>				
Principal Payments	260,000	270,000	280,000	Principal Payment Due In 2019
Interest Payments	344,625	326,472	313,868	Interest Payments Due In 2019
<b>Total Expenditures</b>	<b>\$ 604,625</b>	<b>\$ 596,472</b>	<b>\$ 593,868</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (282)</b>	<b>\$ -</b>	<b>\$ -</b>	

Series 2007 Refunding Bonds Information

Original Par Amount =	\$9,505,000	Annual Principal Payments Due =	May 1st
Interest Rate =	4.52%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2007		
Maturity Date =	May 2035		

**Islands At Doral (SW) Community Development District  
Assessment Comparison**

Lot Size		Original Projected Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Projected Assessment*
23	Administrative	\$ -	\$ 65.09	\$ 50.51	\$ 117.82	\$ 107.14
	Maintenance	\$ -	\$ 8.97	\$ 17.78	\$ 40.85	\$ 52.39
	<u>Debt</u>	\$ -	\$ 789.59	\$ 792.87	\$ 790.03	\$ 786.54
	<b>Total For Lot Size 23</b>	<b>\$ 1,062.50</b>	<b>\$ 863.65</b>	<b>\$ 861.16</b>	<b>\$ 948.70</b>	<b>\$ 946.07</b>
32	Administrative	\$ -	\$ 65.09	\$ 50.51	\$ 117.82	\$ 107.14
	Maintenance	\$ -	\$ 8.97	\$ 17.78	\$ 40.85	\$ 52.39
	<u>Debt</u>	\$ -	\$ 949.11	\$ 953.05	\$ 949.64	\$ 945.45
	<b>Total For Lot Size 32</b>	<b>\$ 1,250.00</b>	<b>\$ 1,023.17</b>	<b>\$ 1,021.34</b>	<b>\$ 1,108.31</b>	<b>\$ 1,104.98</b>
35	Administrative	\$ -	\$ 65.09	\$ 50.51	\$ 117.82	\$ 107.14
	Maintenance	\$ -	\$ 8.97	\$ 17.78	\$ 40.85	\$ 52.39
	<u>Debt</u>	\$ -	\$ 1,002.29	\$ 1,006.45	\$ 1,002.85	\$ 998.42
	<b>Total For Lot Size 35</b>	<b>\$ 1,312.50</b>	<b>\$ 1,076.35</b>	<b>\$ 1,074.74</b>	<b>\$ 1,161.52</b>	<b>\$ 1,157.95</b>
50	Administrative	\$ -	\$ 65.09	\$ 50.51	\$ 117.82	\$ 107.14
	Maintenance	\$ -	\$ 8.97	\$ 17.78	\$ 40.85	\$ 52.39
	<u>Debt</u>	\$ -	\$ 1,344.72	\$ 1,350.31	\$ 1,345.48	\$ 1,339.54
	<b>Total For Lot Size 50</b>	<b>\$ 1,750.00</b>	<b>\$ 1,418.78</b>	<b>\$ 1,418.60</b>	<b>\$ 1,504.15</b>	<b>\$ 1,499.07</b>

\* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Twenty Three Foot Lots	280
Thirty Two Foot Lots	120
Thirty Five Foot Lots	163
<u>Fifty Foot Lots</u>	<u>101</u>
Total Units	664