

Islands At Doral (SW)
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 (SW) COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
Administrative Assessments	81,711
Maintenance Assessments	32,872
Debt Assessments	572,496
Other Revenues	0
Interest Income	300
TOTAL REVENUES	\$ 687,379
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Engineering Report/Inspections	1,500
Storm Drain Inlet Maintenance	9,000
Street/Roadway Maintenance - Polynesian Subdivision	4,200
Miscellaneous General Maintenance	3,600
Miscellaneous Stormwater System Maintenance	12,600
TOTAL MAINTENANCE EXPENDITURES	\$ 30,900
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	383
Management	31,200
Secretarial & Field Operations	6,000
Legal	7,500
Assessment Roll	6,000
Audit Fees	3,700
Arbitrage Rebate Fee	650
Insurance	6,000
Legal Advertisements	650
Miscellaneous	1,100
Postage	250
Office Supplies	550
Dues & Subscriptions	175
Trustee Fees	4,800
Continuing Disclosure Fee	350
Website Management	2,000
Administrative Contingency	800
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 77,108
TOTAL EXPENDITURES	\$ 108,008
REVENUES LESS EXPENDITURES	\$ 579,371
Bond Payments	(538,146)
BALANCE	\$ 41,225
County Appraiser & Tax Collector Fee	(13,742)
Discounts For Early Payments	(27,483)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
ISLANDS AT DORAL (SW) 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	78,023	81,753	81,711	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	32,872	32,872	32,872	Expenditures /.94
Debt Assessments	627,892	572,496	572,496	Payment To Trustee/.94
Other Revenues	0	0	0	
Interest Income	760	540	300	Interest Projected At \$25 Per Month
TOTAL REVENUES	\$ 739,547	\$ 687,661	\$ 687,379	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Engineering Report/Inspections	975	1,500	1,500	No Change From 2020/2021 Budget
Storm Drain Inlet Maintenance	0	9,000	9,000	No Change From 2020/2021 Budget
Street/Roadway Maintenance - Polynesian Subdivision	0	4,200	4,200	No Change From 2020/2021 Budget
Miscellaneous General Maintenance	0	3,600	3,600	No Change From 2020/2021 Budget
Miscellaneous Stormwater System Maintenance	0	12,600	12,600	No Change From 2020/2021 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 975	\$ 30,900	\$ 30,900	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	4,600	5,000	5,000	No Change From 2020/2021 Budget
Payroll Taxes (Employer)	352	383	383	Supervisor Fees *7.65%
Management	30,096	30,780	31,200	CPI Adjustment
Secretarial & Field Operations	6,000	6,000	6,000	No Change From 2020/2021 Budget
Legal	6,937	7,500	7,500	No Change From 2020/2021 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2020/2021 Budget
Audit Fees	3,500	3,600	3,700	Accepted Amount For 2020/2021 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2020/2021 Budget
Insurance	5,251	6,000	6,000	Insurance Estimate
Legal Advertisements	1,575	650	650	No Change From 2020/2021 Budget
Miscellaneous	840	1,500	1,100	\$400 Decrease From 2020/2021 Budget
Postage	517	250	250	No Change From 2020/2021 Budget
Office Supplies	809	550	550	No Change From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fees	4,768	4,800	4,800	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
Administrative Contingency	0	1,200	800	\$400 Decrease From 2020/2021 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 74,420	\$ 77,388	\$ 77,108	
TOTAL EXPENDITURES	\$ 75,395	\$ 108,288	\$ 108,008	
REVENUES LESS EXPENDITURES	\$ 664,152	\$ 579,373	\$ 579,371	
Bond Payments	(599,895)	(538,146)	(538,146)	2022 P & I Payments Less Earned Interest
BALANCE	\$ 64,257	\$ 41,227	\$ 41,225	
County Appraiser & Tax Collector Fee	(7,126)	(13,742)	(13,742)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(25,743)	(27,485)	(27,483)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 31,388	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 31,388	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET

ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2021/2022

OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	1,721	100	25	Projected Interest For 2021/2022
NAV Tax Collection	599,895	538,146	538,146	Maximum Debt Service Collection
Total Revenues	\$ 601,616	\$ 538,246	\$ 538,171	
EXPENDITURES				
Principal Payments	385,000	361,000	372,000	Principal Payment Due In 2022
Interest Payments	48,781	171,609	161,750	Interest Payments Due In 2022
Refunding Cost Of Issuance	152,200	0	0	
Bond Redemption	0	5,637	4,421	Estimated Excess Debt Collections
Total Expenditures	\$ 585,981	\$ 538,246	\$ 538,171	
Excess/ (Shortfall)	\$ 15,635	\$ -	\$ -	

Series 2020 Refunding Bonds Information

Original Par Amount =	\$6,945,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.69%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	January 2020		
Maturity Date =	May 2035		
Par Amount As Of 1/1/21 =	\$6,560,000		

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

Lot Size		Original Projected Assessment*	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Projected Assessment*
23	Administrative	\$ -	\$ 107.14	\$ 114.51	\$ 123.13	\$ 123.06
	Maintenance	\$ -	\$ 52.39	\$ 49.51	\$ 49.51	\$ 49.51
	<u>Debt</u>	\$ -	\$ 786.54	\$ 781.78	\$ 713.00	\$ 713.00
	Total For Lot Size 23	\$ 1,062.50	\$ 946.07	\$ 945.80	\$ 885.64	\$ 885.57
32	Administrative	\$ -	\$ 107.14	\$ 114.51	\$ 123.13	\$ 123.06
	Maintenance	\$ -	\$ 52.39	\$ 49.51	\$ 49.51	\$ 49.51
	<u>Debt</u>	\$ -	\$ 945.45	\$ 939.72	\$ 857.00	\$ 857.00
	Total For Lot Size 32	\$ 1,250.00	\$ 1,104.98	\$ 1,103.74	\$ 1,029.64	\$ 1,029.57
35	Administrative	\$ -	\$ 107.14	\$ 114.51	\$ 123.13	\$ 123.06
	Maintenance	\$ -	\$ 52.39	\$ 49.51	\$ 49.51	\$ 49.51
	<u>Debt</u>	\$ -	\$ 998.42	\$ 992.37	\$ 905.00	\$ 905.00
	Total For Lot Size 35	\$ 1,312.50	\$ 1,157.95	\$ 1,156.39	\$ 1,077.64	\$ 1,077.57
50	Administrative	\$ -	\$ 107.14	\$ 114.51	\$ 123.13	\$ 123.06
	Maintenance	\$ -	\$ 52.39	\$ 49.51	\$ 49.51	\$ 49.51
	<u>Debt</u>	\$ -	\$ 1,339.54	\$ 1,331.42	\$ 1,214.00	\$ 1,214.00
	Total For Lot Size 50	\$ 1,750.00	\$ 1,499.07	\$ 1,495.44	\$ 1,386.64	\$ 1,386.57

* 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