

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022
ADOPTED BUDGET**

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
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**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021				Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll	\$ 169,541				\$ 237,397
Allowable discounts (4%)	(6,782)				(9,496)
Assessment levy: net	162,759	\$ 149,223	\$ 13,536	\$ 162,759	227,901
Assessment levy: off-roll					
North	19,976	5,105	14,871	19,976	15,049
East	-	-	-	-	-
Interest and miscellaneous	-	22	-	22	-
Total revenues	182,735	154,350	28,407	182,757	242,950
EXPENDITURES					
Professional & administrative					
Supervisors	-	646	1,076	1,722	7,747
Management/accounting/recording	40,080	20,040	20,040	40,080	40,080
Legal general counsel	18,000	9,405	8,595	18,000	18,000
Engineering	10,000	4,912	18,500	23,412	25,000
Audit	8,500	-	8,500	8,500	8,700
Accounting services - debt service	5,305	2,653	2,652	5,305	5,305
Assessment roll preparation	11,395	5,698	5,697	11,395	11,395
Arbitrage rebate calculation	1,500	1,500	-	1,500	1,500
Dissemination agent	3,500	1,750	1,750	3,500	3,500
Trustee	5,500	4,031	1,469	5,500	5,500
Postage	500	-	500	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	238	1,262	1,500	1,500
Office supplies	500	-	500	500	500
Annual district filing fee	175	175	-	175	175
Insurance: general liability	6,484	6,188	-	6,188	6,807
Website	705	705	-	705	705
ADA website compliance	210	-	210	210	210
Contingencies	1,000	429	571	1,000	1,000
Total professional & administrative	115,354	58,620	71,572	130,192	138,624

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021		
Field operations					
Monitoring reports	5,400	-	4,950	4,950	3,600
Wetlands planting & earthwork	14,350	-	14,350	14,350	16,000
Conservation area management services	24,442	8,147	16,295	24,442	7,000
Fence repair	-	-	-	-	2,500
Groundwater sampling	12,500	-	12,500	12,500	12,500
Environmental investigation	-	-	-	-	47,500
Annual permits	5,500	-	5,500	5,500	6,000
Roadway maintenance (NW 105th Ct)	-	-	-	-	1,000
Pedestrian crossing signage	-	-	-	-	1,000
Contingencies	3,490	-	3,490	3,490	4,855
Total field operations	65,682	8,147	57,085	65,232	101,955
Other fees and charges					
Property appraiser & tax collector	1,696	1,492	204	1,696	2,374
Total other fees and charges	1,696	1,492	204	1,696	2,374
Total expenditures	182,732	68,259	128,861	197,120	242,953
Excess/(deficiency) of revenues over/(under) expenditures	3	86,091	(100,454)	(14,363)	(3)
Fund balance - beginning (unaudited)	64,938	127,841	213,932	127,841	113,478
Fund balance - ending (projected)					
Assigned					
3 months working capital	50,546	50,546	50,546	50,546	65,844
Doral Cay stormwater	-	-	-	-	34,067
Unassigned	14,395	163,386	62,932	62,932	13,564
Fund balance - ending (projected)	\$ 64,941	\$ 213,932	\$ 113,478	\$ 113,478	\$ 113,475

*Prior year funding collected in current fiscal year.

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 40,080
<p>Wrathell, Hunt and Associates, LLC, specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings and operate and maintain the assets of the community.</p>	
Legal general counsel	18,000
<p>Billing, Cochran, Lyles, Mauro & Ramsey, P.A., provides on-going general counsel legal representation and, in this arena, these lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide service as "local government lawyers," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.</p>	
Engineering	25,000
<p>Alvarez Engineers, Inc., provides a broad array of engineering, consulting and construction services to the District, which assists in crafting solutions with sustainability for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	8,700
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to Florida State Law and the rules and guidelines of the Florida Auditor General.</p>	
Accounting services - debt service	5,305
Assessment roll preparation	11,395
<p>The District may collect its annual operating and debt service assessment through direct off-roll assessment billing to landowners and/or placement of assessments on the annual real estate tax bill from the county's tax collector. The District's contract for financial services with Wrathell, Hunt and Associates, LLC, includes assessment roll preparation. The District anticipates all funding through direct off-roll assessment billing to landowners.</p>	
Arbitrage rebate calculation	1,500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent fees	3,500
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934.</p>	
Trustee	5,500
<p>Annual fees paid to U.S. Bank for services provided as trustee, paying agent and registrar.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, checks, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Office supplies	500
Accounting and administrative supplies.	
Annual district filing fee	175
Annual fee paid to the Department of Economic Opportunity.	
Insurance: general liability	6,807
The District carries public officials and general liability insurance with policies written by Preferred Governmental Insurance Trust. The limit of liability is set at \$1,000,000 (general aggregate \$2,000,000) and \$1,000,000 for public officials liability.	
Website	705
District website per bondholder request.	
ADA website compliance	210
Contingencies	1,000
Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.	
Field operations	
Monitoring reports	3,600
Monitoring reports are prepared by RS Environmental.	
Wetlands planting & earthwork	16,000
Conservation area management services	7,000
The area management services is for maintenance of the preservation area being done by Lake & Wetland Management	
Groundwater sampling	12,500
Groundwater sampling is for the monitoring of the water quality of the Northeast lake related to RER permit #SW-1656. when the sampling and testing is not funded by the Developer.	
Environmental investigation	47,500
Environmental investigation of the NE lake	
Annual permits	6,000
Annual renewal for RER permit #SW-1656	
Roadway maintenance (NW 105th Ct)	1,000
General maintenance (e.g., sidewalk spray, etc)	
Pedestrian crossing signage	1,000
A 5-year program is recommended, where 20% of the system is serviced every year, so at the end of the 5th year, 100% of the system has been serviced.	
Contingencies	4,855
Other fees and charges	
Property appraiser	
The property appraiser's fee is 0.5%.	2,374
Total expenditures	<u><u>\$242,953</u></u>

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2016
FISCAL YEAR 2022**

	Fiscal Year 2021				Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021	Total Revenue & Expenditures	
REVENUES					
Special assessment - on-roll	\$ 189,631				\$ 189,631
Allowable discounts (4%)	(7,585)				(7,585)
Assessment levy: net	182,046	\$ 166,902	\$ 15,144	\$ 182,046	182,046
Interest	-	4	-	4	-
Total revenues	182,046	166,906	15,144	182,050	182,046
EXPENDITURES					
Debt service					
Principal	54,000	-	54,000	54,000	56,000
Interest	126,873	63,436	63,437	126,873	124,848
Total debt service	180,873	63,436	117,437	180,873	180,848
Other fees & charges					
Property appraiser & tax collector	1,896	1,668	228	1,896	1,896
Total other fees & charges	1,896	1,668	228	1,896	1,896
Total expenditures	182,769	65,104	117,665	182,769	182,744
Excess/(deficiency) of revenues over/(under) expenditures	(723)	101,802	(102,521)	(719)	(698)
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(3)	-	(3)	-
Total other financing sources/(uses)	-	(3)	-	(3)	-
Fund balance:					
Net increase/(decrease) in fund balance	(723)	101,799	(102,521)	(722)	(698)
Beginning fund balance (unaudited)	164,858	166,853	268,652	166,853	166,131
Ending fund balance (projected)	\$ 164,135	\$ 268,652	\$ 166,131	\$ 166,131	165,433
Use of fund balance:					
Debt service reserve account balance (required)					(90,588)
Interest expense - November 1, 2022					(61,374)
Projected fund balance surplus/(deficit) as of September 30, 2022					\$ 13,471

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2016 AMORTIZATION SCHEDULE**

	Principal	Interest	Debt Service	Bond Balance
11/01/21		62,423.75	62,423.75	2,590,000.00
05/01/22	56,000.00	62,423.75	118,423.75	2,534,000.00
11/01/22		61,373.75	61,373.75	2,534,000.00
05/01/23	58,000.00	61,373.75	119,373.75	2,476,000.00
11/01/23		60,286.25	60,286.25	2,476,000.00
05/01/24	60,000.00	60,286.25	120,286.25	2,416,000.00
11/01/24		58,861.25	58,861.25	2,416,000.00
05/01/25	63,000.00	58,861.25	121,861.25	2,353,000.00
11/01/25		57,365.00	57,365.00	2,353,000.00
05/01/26	67,000.00	57,365.00	124,365.00	2,286,000.00
11/01/26		55,773.75	55,773.75	2,286,000.00
05/01/27	70,000.00	55,773.75	125,773.75	2,216,000.00
11/01/27		54,111.25	54,111.25	2,216,000.00
05/01/28	73,000.00	54,111.25	127,111.25	2,143,000.00
11/01/28		52,377.50	52,377.50	2,143,000.00
05/01/29	77,000.00	52,377.50	129,377.50	2,066,000.00
11/01/29		50,548.75	50,548.75	2,066,000.00
05/01/30	80,000.00	50,548.75	130,548.75	1,986,000.00
11/01/30		48,648.75	48,648.75	1,986,000.00
05/01/31	84,000.00	48,648.75	132,648.75	1,902,000.00
11/01/31		46,653.75	46,653.75	1,902,000.00
05/01/32	88,000.00	46,653.75	134,653.75	1,814,000.00
11/01/32		44,563.75	44,563.75	1,814,000.00
05/01/33	93,000.00	44,563.75	137,563.75	1,721,000.00
11/01/33		42,355.00	42,355.00	1,721,000.00
05/01/34	97,000.00	42,355.00	139,355.00	1,624,000.00
11/01/34		40,051.25	40,051.25	1,624,000.00
05/01/35	102,000.00	40,051.25	142,051.25	1,522,000.00
11/01/35		37,628.75	37,628.75	1,522,000.00
05/01/36	107,000.00	37,628.75	144,628.75	1,415,000.00
11/01/36		35,087.50	35,087.50	1,415,000.00
05/01/37	112,000.00	35,087.50	147,087.50	1,303,000.00
11/01/37		32,427.50	32,427.50	1,303,000.00
05/01/38	118,000.00	32,427.50	150,427.50	1,185,000.00
11/01/38		29,625.00	29,625.00	1,185,000.00
05/01/39	124,000.00	29,625.00	153,625.00	1,061,000.00
11/01/39		26,525.00	26,525.00	1,061,000.00
05/01/40	130,000.00	26,525.00	156,525.00	931,000.00
11/01/40		23,275.00	23,275.00	931,000.00

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2016 AMORTIZATION SCHEDULE**

	Principal	Interest	Debt Service	Bond Balance
05/01/41	136,000.00	23,275.00	159,275.00	795,000.00
11/01/41		19,875.00	19,875.00	795,000.00
05/01/42	143,000.00	19,875.00	162,875.00	652,000.00
11/01/42		16,300.00	16,300.00	652,000.00
05/01/43	151,000.00	16,300.00	167,300.00	501,000.00
11/01/43		12,525.00	12,525.00	501,000.00
05/01/44	159,000.00	12,525.00	171,525.00	342,000.00
11/01/44		8,550.00	8,550.00	342,000.00
05/01/45	167,000.00	8,550.00	175,550.00	175,000.00
11/01/45		4,375.00	4,375.00	175,000.00
05/01/46	175,000.00	4,375.00	179,375.00	-
Total	2,590,000.00	1,963,175.00	4,553,175.00	

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2019
FISCAL YEAR 2022**

	Fiscal Year 2021				Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021	Total Revenue & Expenditures	
REVENUES					
Special assessment - on-roll	\$ 936,748				\$ 1,014,787
Allowable discounts (4%)	(37,470)				(40,591)
Assessment levy: net	899,278	\$ 824,459	\$ 83,723	\$ 908,182	974,196
Special assessment: off-roll	177,929	-	177,929	177,929	103,792
Interest	-	29	-	29	-
Total revenues	<u>1,077,207</u>	<u>824,488</u>	<u>261,652</u>	<u>1,086,140</u>	<u>1,077,988</u>
EXPENDITURES					
Debt service					
Principal	600,000	-	600,000	600,000	620,000
Interest	457,931	228,966	228,966	457,932	439,719
Total debt service	<u>1,057,931</u>	<u>228,966</u>	<u>828,966</u>	<u>1,057,932</u>	<u>1,059,719</u>
Other fees & charges					
Property appraiser & tax collector	9,368	8,245	-	8,245	10,148
Total other fees & charges	<u>9,368</u>	<u>8,245</u>	<u>-</u>	<u>8,245</u>	<u>10,148</u>
Total expenditures	<u>1,067,299</u>	<u>237,211</u>	<u>828,966</u>	<u>1,066,177</u>	<u>1,069,867</u>
Excess/(deficiency) of revenues over/(under) expenditures	9,908	587,277	(567,314)	19,963	8,121
Fund balance:					
Net increase/(decrease) in fund balance	9,908	587,277	(567,314)	19,963	8,121
Beginning fund balance (unaudited)	964,258	988,619	1,575,896	988,619	1,008,582
Ending fund balance (projected)	<u>\$ 974,166</u>	<u>\$ 1,575,896</u>	<u>\$ 1,008,582</u>	<u>\$ 1,008,582</u>	<u>1,016,703</u>
Use of fund balance:					
Debt service reserve account balance (required)					(528,300)
Interest expense - November 1, 2022					(210,450)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 277,953</u>

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2019 SENIOR BONDS AMORTIZATION SCHEDULE**

	Principal	Coupon	Interest	Debt Service	Bond Balance
11/01/21			146,175.00	146,175.00	9,745,000.00
05/01/22	445,000.00	3.000%	146,175.00	591,175.00	9,300,000.00
11/01/22			139,500.00	139,500.00	9,300,000.00
05/01/23	460,000.00	3.000%	139,500.00	599,500.00	8,840,000.00
11/01/23			132,600.00	132,600.00	8,840,000.00
05/01/24	475,000.00	3.000%	132,600.00	607,600.00	8,365,000.00
11/01/24			125,475.00	125,475.00	8,365,000.00
05/01/25	490,000.00	3.000%	125,475.00	615,475.00	7,875,000.00
11/01/25			118,125.00	118,125.00	7,875,000.00
05/01/26	500,000.00	3.000%	118,125.00	618,125.00	7,375,000.00
11/01/26			110,625.00	110,625.00	7,375,000.00
05/01/27	520,000.00	3.000%	110,625.00	630,625.00	6,855,000.00
11/01/27			102,825.00	102,825.00	6,855,000.00
05/01/28	535,000.00	3.000%	102,825.00	637,825.00	6,320,000.00
11/01/28			94,800.00	94,800.00	6,320,000.00
05/01/29	550,000.00	3.000%	94,800.00	644,800.00	5,770,000.00
11/01/29			86,550.00	86,550.00	5,770,000.00
05/01/30	565,000.00	3.000%	86,550.00	651,550.00	5,205,000.00
11/01/30			78,075.00	78,075.00	5,205,000.00
05/01/31	585,000.00	3.000%	78,075.00	663,075.00	4,620,000.00
11/01/31			69,300.00	69,300.00	4,620,000.00
05/01/32	600,000.00	3.000%	69,300.00	669,300.00	4,020,000.00
11/01/32			60,300.00	60,300.00	4,020,000.00
05/01/33	620,000.00	3.000%	60,300.00	680,300.00	3,400,000.00
11/01/33			51,000.00	51,000.00	3,400,000.00
05/01/34	640,000.00	3.000%	51,000.00	691,000.00	2,760,000.00
11/01/34			41,400.00	41,400.00	2,760,000.00
05/01/35	660,000.00	3.000%	41,400.00	701,400.00	2,100,000.00
11/01/35			31,500.00	31,500.00	2,100,000.00
05/01/36	680,000.00	3.000%	31,500.00	711,500.00	1,420,000.00
11/01/36			21,300.00	21,300.00	1,420,000.00
05/01/37	700,000.00	3.000%	21,300.00	721,300.00	720,000.00
11/01/37			10,800.00	10,800.00	720,000.00
05/01/38	720,000.00	3.000%	10,800.00	730,800.00	-
Total	9,745,000.00		2,840,700.00	12,585,700.00	

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2019 SUBORDINATED BONDS AMORTIZATION SCHEDULE**

	Principal	Coupon	Interest	Debt Service	Bond Balance
11/01/21			73,684.38	73,684.38	4,000,000.00
05/01/22	175,000.00	3.125%	73,684.38	248,684.38	3,825,000.00
11/01/22			70,950.00	70,950.00	3,825,000.00
05/01/23	180,000.00	3.125%	70,950.00	250,950.00	3,645,000.00
11/01/23			68,137.50	68,137.50	3,645,000.00
05/01/24	185,000.00	3.125%	68,137.50	253,137.50	3,460,000.00
11/01/24			65,246.88	65,246.88	3,460,000.00
05/01/25	195,000.00	3.375%	65,246.88	260,246.88	3,265,000.00
11/01/25			61,956.25	61,956.25	3,265,000.00
05/01/26	200,000.00	3.375%	61,956.25	261,956.25	3,065,000.00
11/01/26			58,581.25	58,581.25	3,065,000.00
05/01/27	205,000.00	3.375%	58,581.25	263,581.25	2,860,000.00
11/01/27			55,121.88	55,121.88	2,860,000.00
05/01/28	215,000.00	3.375%	55,121.88	270,121.88	2,645,000.00
11/01/28			51,493.75	51,493.75	2,645,000.00
05/01/29	220,000.00	3.375%	51,493.75	271,493.75	2,425,000.00
11/01/29			47,781.25	47,781.25	2,425,000.00
05/01/30	230,000.00	3.375%	47,781.25	277,781.25	2,195,000.00
11/01/30			43,900.00	43,900.00	2,195,000.00
05/01/31	240,000.00	4.000%	43,900.00	283,900.00	1,955,000.00
11/01/31			39,100.00	39,100.00	1,955,000.00
05/01/32	245,000.00	4.000%	39,100.00	284,100.00	1,710,000.00
11/01/32			34,200.00	34,200.00	1,710,000.00
05/01/33	255,000.00	4.000%	34,200.00	289,200.00	1,455,000.00
11/01/33			29,100.00	29,100.00	1,455,000.00
05/01/34	270,000.00	4.000%	29,100.00	299,100.00	1,185,000.00
11/01/34			23,700.00	23,700.00	1,185,000.00
05/01/35	280,000.00	4.000%	23,700.00	303,700.00	905,000.00
11/01/35			18,100.00	18,100.00	905,000.00
05/01/36	290,000.00	4.000%	18,100.00	308,100.00	615,000.00
11/01/36			12,300.00	12,300.00	615,000.00
05/01/37	300,000.00	4.000%	12,300.00	312,300.00	315,000.00
11/01/37			6,300.00	6,300.00	315,000.00
05/01/38	315,000.00	4.000%	6,300.00	321,300.00	-
Total	4,000,000.00		1,519,306.28	5,519,306.28	

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2022 ASSESSMENTS**

On-Roll Assessments

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2022 O&M Assessment per Unit</u>	<u>FY 2022 DS Assessment per Unit</u>	<u>FY 2022 Total Assessment per Unit</u>	<u>FY 2021 Total Assessment per Unit</u>
<u>North Parcel</u>					
TH/Flat (Condo)	192	\$ 188.58	\$ 1,300.65	\$ 1,489.23	\$ 1,446.68
TH 1 (Large)	89	188.58	1,630.15	1,818.73	1,776.18
TH 2 (Small)	390	188.58	1,589.69	1,778.27	1,735.72
Total	671				
<u>East Parcel</u>					
TH/Flat (Condo)	132	188.58	1,436.60	1,625.18	1,582.63
Total	132				
<u>South Parcel</u>					
Commercial	37.867	188.58	-	188.58	134.80
Apartments	418	188.58	-	188.58	146.03
Total	455.867				

Off-Roll Assessments

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2022 O&M Assessment per Unit</u>	<u>FY 2022 DS Assessment per Unit</u>	<u>FY 2022 Total Assessment per Unit</u>	<u>FY 2021 Total Assessment per Unit</u>
<u>North Parcel</u>					
TH/Flat (Condo)	84	\$ 179.15	\$ 1,235.62	\$ 1,414.77	\$ 1,374.34
Total	84				