

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023
ADOPTED BUDGET**

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Debt Service Fund Budget - Series 2016	5
Bond Amortization Table - Series 2016	6 - 7
Debt Service Fund Budget - Series 2019	8
Bond Amortization Table - Series 2019 Senior Bonds	9
Bond Amortization Table - Series 2019 Subordinated Bonds	10
Assessment Summary	11

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll	\$ 237,397				\$ 544,329
Allowable discounts (4%)	(9,496)				(21,773)
Assessment levy: net	227,901	\$ 211,104	\$ 16,797	\$ 227,901	522,556
Assessment levy: off-roll					
North	15,049	1,612	13,437	15,049	-
Lot closing assessments	-	179	-	179	-
Interest and miscellaneous	-	5,032	-	5,032	-
Total revenues	242,950	217,927	30,234	248,161	522,556
EXPENDITURES					
Professional & administrative					
Supervisors	7,747	-	1,076	1,076	8,608
Management/accounting/recording	40,080	20,040	20,040	40,080	41,282
Legal general counsel	18,000	8,470	5,000	13,470	18,000
Engineering	25,000	2,852	11,000	13,852	25,000
Audit	8,700	-	8,700	8,700	8,900
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	750	750	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	103	1,397	1,500	1,500
Office supplies	500	-	500	500	500
Annual district filing fee	175	175	-	175	175
Insurance: general liability	6,807	6,405	-	6,405	7,205
Website	705	705	-	705	705
ADA website compliance	210	199	11	210	210
Contingencies	1,000	332	668	1,000	1,000
Total professional & administrative	138,624	54,413	61,460	115,873	141,285

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022		
Field operations					
Monitoring reports	3,600	-	3,600	3,600	3,600
Wetlands planting & earthwork	16,000	-	16,000	16,000	5,500
Wetlands vegetation trimming	-	-	-	-	10,500
Area management services	7,000	3,977	3,023	7,000	7,000
Landscape improvements	-	-	-	-	31,500
Security services	-	-	-	-	150,000
Fountain	-	-	-	-	20,000
Fountain - O&M	-	-	-	-	6,500
Fence install - wetlands	-	-	-	-	19,500
Fence repair	2,500	-	2,500	2,500	2,500
Groundwater sampling	12,500	-	12,500	12,500	12,500
Environmental investigation	47,500	-	47,500	47,500	47,500
Annual permits	6,000	-	6,000	6,000	6,000
Roadway maintenance (NW 105th Ct)	1,000	-	1,000	1,000	1,000
Pedestrian crossing signage	1,000	-	1,000	1,000	1,000
Drainage system maintenance	-	-	-	-	20,000
Capital outlay	-	-	-	-	15,000
Contingencies	4,855	-	4,855	4,855	14,607
Total field operations	101,955	3,977	97,978	101,955	374,207
Other fees and charges					
Property appraiser & tax collector	2,374	2,111	263	2,374	5,444
Total other fees and charges	2,374	2,111	263	2,374	5,444
Total expenditures	242,953	60,501	159,701	220,202	520,936
Excess/(deficiency) of revenues over/(under) expenditures	(3)	157,426	(129,467)	27,959	1,620
Fund balance - beginning (unaudited)	113,478	141,166	298,592	141,166	169,125
Fund balance - ending (projected)					
Assigned					
3 months working capital	65,844	65,844	65,844	65,844	135,638
Doral Cay stormwater	34,067	34,067	34,067	34,067	34,067
Unassigned	13,564	198,681	69,214	69,214	1,040
Fund balance - ending (projected)	\$ 113,475	\$ 298,592	\$ 169,125	\$ 169,125	\$ 170,745

*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	\$ 41,282
<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	8,900
<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	7,205
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	5,500
Replanting existing wetlands landscaping as necessary	
Wetlands vegetation trimming	10,500
Area management services	7,000
The area management services is for maintenance of the preservation area being done by Allstate Resource Management	
Fence repair	2,500
The fence repair budget is a contingency item in case repairs are needed.	
Landscape improvements	31,500
Landscape improvements for the CDD common areas	
Security services	150,000
Fountain	20,000
New fountain install in the Northeast lake	
Fountain - O&M	6,500
Estimated annual electric expense and annual maintenance	
Fence install - wetlands	19,500
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
Drainage system maintenance	
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.	20,000
Capital outlay	15,000
Contingencies	14,607
Other fees and charges	
Property appraiser	
The property appraiser's fee is 0.5%.	5,444
Total expenditures	<u><u>\$520,936</u></u>

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2016
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Revenue & Expenditures	
REVENUES					
Special assessment - on-roll	\$ 189,631				\$ 189,631
Allowable discounts (4%)	(7,585)				(7,585)
Assessment levy: net	182,046	\$ 168,627	\$ 13,419	\$ 182,046	182,046
Interest	-	3	-	3	-
Total revenues	182,046	168,630	13,419	182,049	#REF!
EXPENDITURES					
Debt service					
Principal	56,000	-	56,000	56,000	58,000
Interest	124,848	62,423	62,425	124,848	122,748
Total debt service	180,848	62,423	118,425	180,848	180,748
Other fees & charges					
Property appraiser & tax collector	1,896	1,686	210	1,896	1,896
Total other fees & charges	1,896	1,686	210	1,896	1,896
Total expenditures	182,744	64,109	118,635	182,744	182,644
Excess/(deficiency) of revenues over/(under) expenditures	(698)	104,521	(105,216)	(695)	#REF!
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(3)	-	(3)	-
Total other financing sources/(uses)	-	(3)	-	(3)	-
Fund balance:					
Net increase/(decrease) in fund balance	(698)	104,518	(105,216)	(698)	#REF!
Beginning fund balance (unaudited)	166,131	175,215	279,733	175,215	174,517
Ending fund balance (projected)	\$ 165,433	\$ 279,733	\$ 174,517	\$ 174,517	#REF!
Use of fund balance:					
Debt service reserve account balance (required)					(90,588)
Interest expense - November 1, 2023					(60,286)
Projected fund balance surplus/(deficit) as of September 30, 2023					#REF!

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

	Principal	Interest	Debt Service	Bond Balance
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	2,534,000.00	1,838,327.50	4,372,327.50	

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2019
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Revenue & Expenditures	
REVENUES					
Special assessment - on-roll	\$ 1,014,787				\$ 1,124,042
Allowable discounts (4%)	(40,591)				(44,962)
Assessment levy: net	974,196	\$ 902,408	\$ 71,788	\$ 974,196	1,079,080
Special assessment: off-roll	103,792	11,121	55,602	66,723	
Lot closing assessments	-	1,235	35,834	37,069	-
Interest	-	31	-	31	-
Total revenues	<u>1,077,988</u>	<u>914,795</u>	<u>163,224</u>	<u>1,078,019</u>	<u>1,079,080</u>
EXPENDITURES					
Debt service					
Principal	620,000	-	600,000	600,000	640,000
Interest	439,719	219,859	228,966	448,825	420,900
Total debt service	<u>1,059,719</u>	<u>219,859</u>	<u>828,966</u>	<u>1,048,825</u>	<u>1,060,900</u>
Other fees & charges					
Property appraiser & tax collector	10,148	9,026	-	9,026	11,240
Total other fees & charges	<u>10,148</u>	<u>9,026</u>	<u>-</u>	<u>9,026</u>	<u>11,240</u>
Total expenditures	<u>1,069,867</u>	<u>228,885</u>	<u>828,966</u>	<u>1,057,851</u>	<u>1,072,140</u>
Excess/(deficiency) of revenues over/(under) expenditures	8,121	685,910	(665,742)	20,168	6,940
Fund balance:					
Net increase/(decrease) in fund balance	8,121	685,910	(665,742)	20,168	6,940
Beginning fund balance (unaudited)	1,008,582	998,948	1,684,858	998,948	1,019,116
Ending fund balance (projected)	<u>\$1,016,703</u>	<u>\$ 1,684,858</u>	<u>\$ 1,019,116</u>	<u>\$ 1,019,116</u>	<u>1,026,056</u>
Use of fund balance:					
Debt service reserve account balance (required)					(528,300)
Interest expense - November 1, 2023					(200,738)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 297,018</u>

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

	Principal	Coupon	Interest	Debt Service	Bond Balance
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	9,300,000.00		2,548,350.00	11,848,350.00	

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

	Principal	Coupon	Interest	Debt Service	Bond Balance
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	3,825,000.00		1,371,937.52	5,196,937.52	

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

On-Roll Assessments

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2023 O&M Assessment per Unit</u>	<u>FY 2023 DS Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>	<u>FY 2022 Total Assessment per Unit</u>
<u>North Parcel</u>					
TH/Flat (Condo)	276	\$ 349.83	\$ 1,300.65	\$ 1,650.48	\$ 1,489.23
TH 1 (Large)	89	349.83	1,630.15	1,979.98	1,818.73
TH 2 (Small)	390	349.83	1,589.69	1,939.52	1,778.27
Total	755				
<u>East Parcel</u>					
TH/Flat (Condo)	132	349.83	1,436.60	1,786.43	1,625.18
Total	132				
<u>South Parcel</u>					
Commercial	37.981	349.83	-	349.83	188.58
Apartments	631	349.83	-	349.83	188.58
Total	668.981				