

Grand Bay At Doral
Community Development District

**Proposed Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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DETAILED PROPOSED BUDGET
GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2016/2017 BUDGET	DORAL BREEZE FISCAL YEAR 2017/2018 BUDGET	MIDTOWN DORAL FISCAL YEAR 2017/2018 BUDGET	GRAND BAY NORTH FISCAL YEAR 2017/2018 BUDGET	GRAND BAY SOUTH FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2017/2018 BUDGET
REVENUES						
Administrative Assessments	136,288	28,886	27,786	25,726	60,022	142,420
Maintenance Assessments	242,893	28,830	247,893	13,957	113,766	404,446
Direct Bill O&M Assessments	0	0	0	0	0	0
Debt Assessments - A Bonds	2,739,409	878,704	0	0	1,858,511	2,737,215
Debt Assessments - A-1 Bonds	986,335	0	628,563	352,660	0	981,223
Debt Assessments - A-2 Bonds	859,585	0	610,712	246,649	0	857,361
Debt Assessments - B Bonds	0	0	0	0	0	0
Developer Contribution - Debt	9,728,435	0	0	0	0	0
Other Revenues	0	0	0	0	0	0
Interest Income	480	158	63	155	344	720
TOTAL REVENUES	\$ 14,693,425	\$ 936,578	\$ 1,515,017	\$ 639,147	\$ 2,032,643	\$ 5,123,385
EXPENDITURES						
Maintenance Expenditures						
Preserve Area Maintenance/Upkeep	29,020	6,000	2,400	3,820	16,690	28,910
Maintenance Contingency	34,000	0	24,000	0	30,000	54,000
Miscellaneous Maintenance	59,100	10,050	8,700	1,200	48,650	68,600
Lawn/Landscape Service - Median/Right Of Way MTE	9,150	0	24,000	0	0	24,000
Mulch/Fertilizer/Pesticide	0	0	7,200	0	0	7,200
Lift Station/Sanitary Sewer Line MTE (Adagio)	10,200	0	0	4,800	7,200	12,000
Lift Station/Sanitary Sewer Line MTE (Midtown)	12,000	0	37,500	0	0	37,500
Irrigation Systems MTE & Power	0	0	5,700	0	0	5,700
Security	0	0	44,100	0	0	44,100
Tree/Shrubbery Replacement	0	0	2,500	0	0	2,500
Annual Engineer's Report & Misc Engineering	3,200	800	3,000	1,500	800	6,100
Lake Tract MTE & Fountain MTE	13,250	10,250	11,400	0	0	21,650
Roadway/Signage/Drainage	0	0	3,000	0	0	3,000
Midtown Plaza Upkeep/Janitorial	46,000	0	48,120	0	0	48,120
FPL Easement Maintenance/Upkeep	0	0	2,400	0	0	2,400
FPL Power Sanitary Sewer Lift Stations	12,400	0	9,000	1,800	3,600	14,400
Total Maintenance Expenditures	228,320	27,100	233,020	13,120	106,940	380,180
Administrative Expenditures						
Management	32,305	7,215	3,000	4,344	18,417	32,976
Field Operations	4,800	1,050	2,580	1,037	2,233	6,900
Legal	24,013	6,564	2,640	6,477	14,319	30,000
Assessment Roll	10,000	2,188	1,500	2,160	4,652	10,500
Audit Fees	6,000	1,400	563	1,382	3,055	6,400
Arbitrage Rebate Fee	3,000	500	1,000	1,000	500	3,000
Insurance - GL & Public Officials Liability Insurance	6,750	1,477	594	1,458	3,221	6,750
Insurance - Property Coverage	6,050	300	4,500	750	1,250	6,800
Legal Advertisements	1,500	328	132	324	716	1,500
Miscellaneous	2,598	569	600	561	1,241	2,971
Postage	400	88	500	86	191	865
Office Supplies	1,500	329	250	324	715	1,618
Dues & Subscriptions	175	38	15	38	84	175
Trustee Fee	21,500	4,000	7,000	7,000	3,500	21,500
Continuing Disclosure Fee	3,500	500	1,000	500	1,000	3,000
Website Management	1,500	328	132	324	716	1,500
Property Taxes	3,000	437	176	432	955	2,000
Total Administrative Expenditures	128,591	27,311	26,182	28,197	56,765	138,455
TOTAL EXPENDITURES	\$ 356,911	\$ 54,411	\$ 259,202	\$ 41,317	\$ 163,705	\$ 518,635
REVENUES LESS EXPENDITURES	\$ 14,336,514	\$ 882,167	\$ 1,255,815	\$ 597,830	\$ 1,868,938	\$ 4,604,750
Bond Payments (A)	(2,588,584)	(825,982)	0	0	(1,747,000)	(2,572,982)
Bond Payments (A-1)	(927,230)	0	(590,849)	(331,500)	0	(922,349)
Bond Payments (A-2)	(807,934)	0	(574,069)	(231,850)	0	(805,919)
Bond Payments (B)	(9,714,895)	0	0	0	0	-
BALANCE	\$ 297,871	\$ 56,185	\$ 90,897	\$ 34,480	\$ 121,938	\$ 303,500
County Appraiser & Tax Collector Fee	(99,291)	(18,728)	(30,299)	(12,780)	(40,646)	(102,453)
Discounts For Early Payments	(198,580)	(37,457)	(60,598)	(25,560)	(81,292)	(204,907)
EXCESS/ (SHORTFALL)	\$ (0)	\$ -	\$ -	\$ (3,860)	\$ -	\$ (3,860)
Carryover From Prior Year	0			3,860		3,860
NET EXCESS/ (SHORTFALL)	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -

Total Units	Doral Breeze	Midtown Doral	Grand Bay North	Grand Bay South*	Total Units
\$ 4,251	541	1847	347	1516	4251

* - Includes 440 Apartment Units

BUDGET COMPARISON
GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET
REVENUES			
Administrative Assessments	21,364	136,288	142,420
Maintenance Assessments	36,815	242,893	404,446
Direct Bill O&M Assessments	215,964	0	0
Debt Assessments - A Bonds	885,881	2,739,409	2,737,215
Debt Assessments - A-1 Bonds	986,397	986,335	981,223
Debt Assessments - A-2 Bonds	866,051	859,585	857,361
Developer Contribution - Debt	0	9,728,435	0
Developer Assessments - 2007A Bonds	27,650	0	0
Developer Assessments - 2007B Bonds	1,367,250	0	0
Developer Assessments - 2012 Bonds	0	0	0
Developer Assessments - 2014 Bonds	432,213	0	0
Developer Assessments - 2016 Bonds	0	0	0
Other Revenues	28,350	0	0
Interest Income	890	480	720
TOTAL REVENUES	\$ 4,868,825	\$ 14,693,425	\$ 5,123,385
EXPENDITURES			
Maintenance Expenditures			
Preserve Area Maintenance/Upkeep	25,653	29,020	28,910
Maintenance Contingency	2,475	34,000	54,000
Miscellaneous Maintenance	0	59,100	68,600
Lawn/Landscape Service - Median/Right Of Way MTE	26,222	9,150	24,000
Mulch/Fertilizer/Pesticide	0	0	7,200
Lift Station/Sanitary Sewer Line MTE (Adagio)	0	10,200	12,000
Lift Station/Sanitary Sewer Line MTE (Midtown)	0	12,000	37,500
Irrigation Systems MTE & Power	0	0	5,700
Security	905	0	44,100
Tree/Shrubbery Replacement	2,000	0	2,500
Annual Engineer's Report & Miscellaneous Engineering	5,686	3,200	6,100
Lake Tract MTE & Fountain MTE	4,131	4,250	21,650
Roadways/Signage/Drainage	0	0	3,000
Midtown Plaza Upkeep/Janitorial	2,655	46,000	48,120
FPL Easement Maintenance/Upkeep	0	0	2,400
FPL Power Sanitary Sewer Lift Stations	0	12,400	14,400
Total Maintenance Expenditures	69,727	219,320	380,180
Administrative Expenditures			
Management	31,500	32,305	32,976
Field Operations	4,500	4,800	6,900
Legal	38,616	24,013	30,000
Legal - Extraordinary	27,500	0	0
Assessment Roll	10,000	10,000	10,500
Audit Fees	4,000	6,000	6,400
Arbitrage Rebate Fee	3,000	3,000	3,000
Insurance - GL & Public Officials Liability Insurance	5,915	6,750	6,750
Insurance - Property Coverage	0	6,050	6,800
Legal Advertisements	4,723	1,500	1,500
Miscellaneous	7,153	2,598	2,971
Postage	482	400	865
Office Supplies	1,511	1,500	1,618
Dues & Subscriptions	175	175	175
Trustee Fee	17,955	21,500	21,500
Continuing Disclosure Fee	3,500	3,500	3,000
Website Management	1,500	1,500	1,500
Property Taxes	1,885	3,000	2,000
Total Administrative Expenditures	163,915	128,591	138,455
TOTAL EXPENDITURES	\$ 233,642	\$ 347,911	\$ 518,635
REVENUES LESS EXPENDITURES	\$ 4,635,183	\$ 14,345,514	\$ 4,604,750
Bond Payments (A)	(874,300)	(2,588,584)	(2,572,982)
Bond Payments (A-1)	(1,092,295)	(927,230)	(922,349)
Bond Payments (A-2)	(1,144,402)	(807,934)	(805,919)
Bond Payments (B)	(1,367,250)	(9,714,895)	-
BALANCE	\$ 156,936	\$ 306,871	\$ 303,500
County Appraiser & Tax Collector Fee	(27,340)	(99,291)	(102,453)
Discounts For Early Payments	(62,224)	(198,580)	(204,907)
EXCESS/ (SHORTFALL)	\$ 67,372	\$ 9,000	\$ (3,860)
Carryover From Prior Year	0	0	3,860
NET EXCESS/ (SHORTFALL)	\$ 67,372	\$ 9,000	\$ -

DORAL BREEZE PROPOSED BUDGET
GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET
REVENUES			
Administrative Assessments	21,364	27,134	28,886
Maintenance Assessments	36,815	30,590	28,830
Debt Assessments - 2012 Bonds	885,881	879,129	878,704
Other Revenues	0	0	0
Interest Income	890	105	158
TOTAL REVENUES	\$ 944,950	\$ 936,958	\$ 936,578
EXPENDITURES			
Maintenance Expenditures			
Preserve Area Maintenance/Upkeep	5,757	5,955	6,000
Maintenance Contingency	535	0	0
Miscellaneous Maintenance	0	8,750	10,050
Lake Tract MTE & Fountain MTE	6,786	13,250	10,250
Lawn/Landscape Service - Median Maintenance/Right Of Way	5,451	0	0
Mulch/Fertilizer/Pesticide	0	0	0
FPL Easement Maintenance Upkeep	0	0	0
Electrical For Irrigation Pumps	905	0	0
Irrigation Repairs	0	0	0
Tree/Shrubbery Replacement	432	0	0
Annual Engineer's Report & Miscellaneous Engineering	916	800	800
Total Maintenance Expenditures	20,782	28,755	27,100
Administrative Expenditures			
Management	6,805	6,628	7,215
Field Operations	973	1,050	1,050
Legal	2,797	4,929	6,564
Assessment Roll	2,162	2,188	2,188
Audit Fees	860	1,313	1,400
Arbitrage Rebate Fee	500	500	500
Insurance - GL & Public Officials Liability Insurance	1,279	1,477	1,477
Insurance - Property Coverage	0	300	300
Legal Advertisements	256	328	328
Miscellaneous	70	459	569
Postage	117	88	88
Office Supplies	335	329	329
Dues & Subscriptions	38	38	38
Trustee Fee	3,955	4,000	4,000
Continuing Disclosure Fee	500	1,000	500
Website Management	324	328	328
Property Taxes	408	656	437
Total Administrative Expenditures	21,379	25,611	27,311
TOTAL EXPENDITURES	\$ 42,161	\$ 54,366	\$ 54,411
REVENUES LESS EXPENDITURES	\$ 902,789	\$ 882,592	\$ 882,167
Bond Payments (2012)	(846,650)	(826,381)	(825,982)
BALANCE	\$ 56,139	\$ 56,211	\$ 56,185
County Appraiser & Tax Collector Fee	(9,113)	(18,737)	(18,728)
Discounts For Early Payments	(32,691)	(37,474)	(37,457)
EXCESS/ (SHORTFALL)	\$ 14,335	\$ -	\$ -
Carryover From Prior Year		0	0
NET EXCESS/ (SHORTFALL)	\$ 14,335	\$ -	\$ -

MIDTOWN PROPOSED BUDGET
GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET
REVENUES			
Administrative Assessments	0	22,321	27,786
Maintenance Assessments	0	85,644	247,893
Direct Bill O&M Assessments	69,603	0	0
Debt Assessments - 2014A-1 Bonds	631,674	630,245	628,563
Debt Assessments - 2014A-2 Bonds	615,994	614,930	610,712
Developer Contribution - Debt	222,588	0	0
Other Revenues	7,500	0	0
Interest Income	0	42	63
TOTAL REVENUES	\$ 1,547,359	\$ 1,353,182	\$ 1,515,017
EXPENDITURES			
Maintenance Expenditures			
Preserve Area Maintenance/Upkeep	2,318	2,555	2,400
Maintenance Contingency	215	900	24,000
Miscellaneous Maintenance	0	2,100	8,700
Lawn/Landscape Service - Median/Right Of Way MTE	2,194	9,150	24,000
Mulch/Fertilizer/Pesticide	0	0	7,200
Lift Station/Sanitary Sewer Line MTE (Midtown)	0	12,000	37,500
Irrigation Systems MTE & Power	0	0	5,700
Security	0	0	44,100
Tree/Shrubbery Replacement	174	0	2,500
Roadways/Signage/Drainage	0	0	3,000
Midtown Plaza Upkeep/Janitorial	0	46,000	48,120
FPL Easement Maintenance/Upkeep	0	0	2,400
FPL Power Sanitary Sewer Lift Stations	0	7,000	9,000
Lake Tract Aquatic Management	0	0	11,400
Annual Engineer's Report & Miscellaneous Engineering	865	800	3,000
Total Maintenance Expenditures	5,766	80,505	233,020
Administrative Expenditures			
Management	2,741	2,843	3,000
Field Operations	391	422	2,580
Legal	14,888	2,112	2,640
Assessment Roll	870	880	1,500
Audit Fees	350	528	563
Arbitrage Rebate Fee	1,000	1,000	1,000
Insurance - GL & Public Officials Liability Insurance	515	594	594
Insurance - Property Coverage	0	3,750	4,500
Legal Advertisements	542	132	132
Miscellaneous	6,795	185	600
Postage	43	35	500
Office Supplies	143	132	250
Dues & Subscriptions	15	15	15
Trustee Fee	7,000	7,000	7,000
Continuing Disclosure Fee	1,000	1,000	1,000
Website Management	131	132	132
Property Taxes	164	264	176
Total Administrative Expenditures	36,588	21,024	26,182
TOTAL EXPENDITURES	\$ 42,354	\$ 101,529	\$ 259,202
REVENUES LESS EXPENDITURES	\$ 1,505,005	\$ 1,251,653	\$ 1,255,815
Bond Payments - Series 2014A-1	(619,016)	(592,505)	(590,849)
Bond Payments - Series 2014A-2	(826,238)	(577,959)	(574,069)
BALANCE	\$ 59,751	\$ 81,189	\$ 90,897
County Appraiser & Tax Collector Fee	(12,350)	(27,063)	(30,299)
Discounts For Early Payments	(12,475)	(54,126)	(60,598)
EXCESS/ (SHORTFALL)	\$ 34,926	\$ -	\$ -
Carryover From Prior Year	0	0	0
NET EXCESS/ (SHORTFALL)	\$ 34,926	\$ -	\$ -

GRAND BAY NORTH PARCEL PROPOSED BUDGET
GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	(North & South Combined)		
	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET
REVENUES			
Administrative Assessments	0	26,287	25,726
Maintenance Assessments	0	13,403	13,957
Direct Bill O&M Assessments	146,362	0	0
Debt Assessments - 2014A-1 Bonds	354,724	356,090	352,660
Debt Assessments - 2014A-2 Bonds	250,058	244,655	246,649
Developer Contribution - Debt	209,625	0	0
Other Revenues	0	0	0
Interest Income	0	104	155
TOTAL REVENUES	\$ 960,769	\$ 640,539	\$ 639,147
EXPENDITURES			
Maintenance Expenditures			
Preserve Area Maintenance/Upkeep	17,578	3,820	3,820
Maintenance Contingency	1,725	0	0
Miscellaneous Maintenance	0	1,650	1,200
Lawn/Landscape Service - Median - Right Of Way Maintenance	18,576	0	0
Mulch/Fertilizer/Pesticide	0	0	0
Lift Station/Sanitary Sewer Line MTE (Adagio)	0	3,629	4,800
Irrigation Repairs	0	0	0
Tree/Shrubbery Replacement	1,394	0	0
Roadways/Signage/Drainage	0	0	0
FPL Easement Maintenance/Upkeep	0	0	0
FPL Power Sanitary Sewer Lift Stations	0	2,700	1,800
Annual Engineer's Report & Miscellaneous Engineering	3,906	800	1,500
Total Maintenance Expenditures	43,179	12,599	13,120
Administrative Expenditures			
Management	21,954	4,254	4,344
Field Operations	3,135	1,037	1,037
Legal	48,431	3,161	6,477
Assessment Roll	6,968	2,160	2,160
Audit Fees	2,790	1,296	1,382
Arbitrage Rebate Fee	1,500	1,000	1,000
Insurance - GL & Public Officials Liability Insurance	4,122	1,458	1,458
Insurance - Property Coverage	0	750	750
Legal Advertisements	3,925	324	324
Miscellaneous	287	454	561
Postage	322	86	86
Office Supplies	1,032	324	324
Dues & Subscriptions	122	38	38
Trustee Fee	7,000	7,000	7,000
Continuing Disclosure Fee	2,000	500	500
Website Management	1,045	324	324
Property Taxes	1,313	648	432
Total Administrative Expenditures	105,946	24,814	28,197
TOTAL EXPENDITURES	\$ 149,125	\$ 37,413	\$ 41,317
REVENUES LESS EXPENDITURES	\$ 811,644	\$ 603,126	\$ 597,830
Bond Payments - Series 2014A-1	(473,279)	(334,725)	(331,500)
Bond Payments - Series 2014A-2	(318,163)	(229,975)	(231,850)
BALANCE	\$ 20,202	\$ 38,426	\$ 34,480
County Appraiser & Tax Collector Fee	(5,877)	(12,809)	(12,780)
Discounts For Early Payments	(17,058)	(25,617)	(25,560)
EXCESS/ (SHORTFALL)	\$ (2,733)	\$ -	\$ (3,860)
Carryover From Prior Year	0	0	3,860
NET EXCESS/ (SHORTFALL)	\$ (2,733)	\$ -	\$ -

GRAND BAY SOUTH PARCEL PROPOSED BUDGET
GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET
REVENUES			
Administrative Assessments	0	60,546	60,022
Maintenance Assessments	0	113,256	113,766
Direct Bill O&M Assessments	0	0	0
Debt Assessments - A Bonds	0	1,860,280	1,858,511
Debt Assessments - B Bonds	0	9,728,435	0
Developer Contribution - Debt	0	0	0
Other Revenues	0	0	0
Interest Income	0	229	344
TOTAL REVENUES	\$ -	\$ 11,762,746	\$ 2,032,643
EXPENDITURES			
Maintenance Expenditures			
Preserve Area Maintenance/Upkeep	0	16,690	16,690
Maintenance Contingency	0	33,100	30,000
Miscellaneous Maintenance	0	46,600	48,650
Lawn/Landscape Service - Median - Right Of Way Maintenance	0	0	0
Mulch/Fertilizer/Pesticide	0	0	0
Lift Station/Sanitary Sewer Line MTE (Adagio)	0	6,571	7,200
Irrigation Repairs	0	0	0
Tree/Shrubbery Replacement	0	0	0
Roadways/Signage/Drainage	0	0	0
FPL Easement Maintenance/Upkeep	0	0	0
FPL Power Sanitary Sewer Lift Stations	0	2,700	3,600
Annual Engineer's Report & Miscellaneous Engineering	0	800	800
Total Maintenance Expenditures	0	106,461	106,940
Administrative Expenditures			
Management	0	18,580	18,417
Field Operations	0	2,291	2,233
Legal	0	13,811	14,319
Assessment Roll	0	4,772	4,652
Audit Fees	0	2,863	3,055
Arbitrage Rebate Fee	0	500	500
Insurance - GL & Public Officials Liability Insurance	0	3,221	3,221
Insurance - Property Coverage	0	1,250	1,250
Legal Advertisements	0	716	716
Miscellaneous	0	1,500	1,241
Postage	0	191	191
Office Supplies	0	715	715
Dues & Subscriptions	0	84	84
Trustee Fee	0	3,500	3,500
Continuing Disclosure Fee	0	1,000	1,000
Website Management	0	716	716
Property Taxes	0	1,432	955
Total Administrative Expenditures	0	57,142	56,765
TOTAL EXPENDITURES	\$ -	\$ 163,603	\$ 163,705
REVENUES LESS EXPENDITURES	\$ -	\$ 11,599,143	\$ 1,868,938
Bond Payments - A Bonds	0	(1,762,203)	(1,747,000)
Bond Payments - Series 2014A-1	0	0	0
Bond Payments - Series 2014A-2	0	0	0
Bond Payments - Series 2007B	0	(9,714,895)	0
BALANCE	\$ -	\$ 122,045	\$ 121,938
County Appraiser & Tax Collector Fee	0	(40,682)	(40,646)
Discounts For Early Payments	0	(81,363)	(81,292)
EXCESS/ (SHORTFALL)	\$ -	\$ -	\$ -
Carryover From Prior Year	0	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ -	\$ -

DETAILED PROPOSED DEBT SERVICE FUND (2012 - DORAL BREEZE) BUDGET
GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	1,324	100	250	Projected Interest For 2017/2018
NAV Tax Collection	846,650	826,381	825,982	2018 P & I Payments Less Earned Interest
		0	0	
Total Revenues	\$ 847,974	\$ 826,481	\$ 826,232	
EXPENDITURES				
Principal Payments	180,000	200,000	210,000	Principal Payment Due In 2018
Interest Payments	640,831	626,481	616,232	Interest Payments Due In 2018
Total Expenditures	\$ 820,831	\$ 826,481	\$ 826,232	
Excess/ (Shortfall)	\$ 27,143	\$ -	\$ -	

Series 2012 (Doral Breeze) Bond Information

Original Par Amount =
Interest Rate =
Issue Date =
Maturity Date =

\$11,625,000
5.13%
October 2012
November 2042

Annual Principal Payments Due =
Annual Interest Payments Due =

November 1st
May 1st & November 1st

DETAILED PROPOSED DEBT SERVICE FUND (2014 - MIDTOWN) BUDGET
GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income (A-1)	1,266	250	250	Projected Interest For 2017/2018
Interest Income (A-2)	1,222	250	250	Projected Interest For 2017/2018
Payment By Developer	222,588	0	0	
NAV Tax Collection	1,222,667	1,170,014	1,164,918	2018 P & I Payments Less Earned Interest
Total Revenues	\$ 1,447,743	\$ 1,170,514	\$ 1,165,418	
EXPENDITURES				
Principal Payments - Series 2014A-1	115,000	120,000	125,000	Principal Payment Due In 2018
Principal Payments - Series 2014A-2	135,000	145,000	150,000	Principal Payment Due In 2018
Interest Payments - Series 2014A-1	481,718	472,530	466,099	Interest Payments Due In 2018
Interest Payments - Series 2014A-2	445,175	432,984	424,319	Interest Payments Due In 2018
Total Expenditures	\$ 1,176,893	\$ 1,170,514	\$ 1,165,418	
Excess/ (Shortfall)	\$ 270,850	\$ -	\$ -	

Series 2014-1 (Midtown) Bond Information

Original Par Amount =	\$8,390,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.25% - 5.90%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	October 2014		
Maturity Date =	May 2045		

Series 2014-2 (Midtown) Refunding Bond Information

Original Par Amount =	\$7,095,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.875% - 6.5%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	October 2014		
Maturity Date =	May 2039		

DETAILED PROPOSED DEBT SERVICE FUND (2014 - NORTH) BUDGET
GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income (A-1)	487	25	250	Projected Interest For 2017/2018
Interest Income (A-2)	265	25	250	Projected Interest For 2017/2018
Payment By Developer	209,625	0	0	
NAV Tax Collection	581,818	564,700	563,350	2018 P & I Payments Less Earned Interest
		0	0	
Total Revenues	\$ 792,195	\$ 564,750	\$ 563,850	
EXPENDITURES				
Principal Payments - Series 2014A-1	70,000	75,000	75,000	Principal Payment Due In 2018
Principal Payments - Series 2014A-2	80,000	80,000	85,000	Principal Payment Due In 2018
Interest Payments - Series 2014A-1	264,050	259,750	256,750	Interest Payments Due In 2018
Interest Payments - Series 2014A-2	155,200	150,000	147,100	Interest Payments Due In 2018
Total Expenditures	\$ 569,250	\$ 564,750	\$ 563,850	
Excess/ (Shortfall)	\$ 222,945	\$ -	\$ -	

Series 2014-1 (North) Bond Information

Original Par Amount =	\$5,450,000	Annual Principal Payments Due =	May 1st
Interest Rate =	4.00% - 5.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	November 2014		
Maturity Date =	May 2044		

Series 2014-2 (North) Refunding Bond Information

Original Par Amount =	\$3,295,000	Annual Principal Payments Due =	May 1st
Interest Rate =	4.00% - 5.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	November 2014		
Maturity Date =	May 2039		

DETAILED PROPOSED DEBT SERVICE FUND (2007 - 2016) - SOUTH PARCEL BUDGET
GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income (2007A)	70	10	0	Series 2007 Bond Paid Off In FY 16/17
Interest Income (2007B)	10	5	0	Series 2007 Bond Paid Off In FY 16/17
Interest Income (2016)	914	25	500	Projected Interest For 2017/2018
Payment By Developer (2007A)	27,650	13,540	0	Series 2007 Bond Paid Off In FY 16/17
Payment By Developer (2007B)	1,367,250	9,714,895	0	Series 2007 Bond Paid Off In FY 16/17
NAV Tax Collection (2016)	0	1,748,663	1,747,000	2018 P & I Payments Less Earned Interest
Total Revenues	\$ 1,395,894	\$ 11,477,138	\$ 1,747,500	
EXPENDITURES				
Principal Payments (2007A)	5,000	5,000	0	Series 2007 Bond Paid Off In FY 16/17
Principal Payments (2007B)	0	9,165,000	0	Series 2007 Bond Paid Off In FY 16/17
Principal Payments (2016)	0	455,000	470,000	Principal Payment Due In 2018
Interest Payments (2007A)	22,650	8,550	0	Series 2007 Bond Paid Off In FY 16/17
Interest Payments (2007B)	1,367,250	549,900	0	Series 2007 Bond Paid Off In FY 16/17
Interest Payments (2016)	0	1,293,688	1,277,500	Interest Payments Due In 2018
Total Expenditures	\$ 1,394,900	\$ 11,477,138	\$ 1,747,500	
Excess/ (Shortfall)	\$ 994	\$ -	\$ -	

Original Par Amount =
Interest Rate =
Issue Date =
Maturity Date =

Series 2016 Bond Information

\$27,635,000
3.5% - 5.00%
March 2016
May 2046

Annual Principal Payments Due =
Annual Interest Payments Due =

May 1
May 1st & November 1st

**Grand Bay At Doral Community Development District
Assessment Comparison - Doral Breeze (Series 2012)**

	Original Projected Debt Assessment Before Discount*	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Projected Assessment Before Discount*
Administrative For Condominiums	\$ -	\$ 107.20	\$ 50.16	\$ 53.39
Maintenance For Condominiums	\$ -	\$ -	\$ 56.54	\$ 53.29
<u>Debt For Condominiums</u>	<u>\$ 1,255.00</u>	<u>\$ 1,255.00</u>	<u>\$ 1,255.00</u>	<u>\$ 1,255.00</u>
Total For Condominiums	\$ 1,255.00	\$ 1,362.20	\$ 1,361.70	\$ 1,361.68
Administrative For Townhomes	\$ -	\$ 107.20	\$ 50.16	\$ 53.39
Maintenance For Townhomes	\$ -	\$ -	\$ 56.54	\$ 53.29
<u>Debt For Townhomes</u>	<u>\$ 1,465.00</u>	<u>\$ 1,465.00</u>	<u>\$ 1,465.00</u>	<u>\$ 1,465.00</u>
Total For Townhomes	\$ 1,465.00	\$ 1,572.20	\$ 1,571.70	\$ 1,571.68
Administrative For Single Family 40'	\$ -	\$ 107.20	\$ 50.16	\$ 53.39
Maintenance For Single Family 40'	\$ -	\$ -	\$ 56.54	\$ 53.29
<u>Debt For Single Family 40'</u>	<u>\$ 1,880.00</u>	<u>\$ 1,880.00</u>	<u>\$ 1,880.00</u>	<u>\$ 1,880.00</u>
Total For Single Family 40'	\$ 1,880.00	\$ 1,987.20	\$ 1,986.70	\$ 1,986.68
Administrative For Single Family 50'	\$ -	\$ 107.20	\$ 50.16	\$ 53.39
Maintenance For Single Family 50'	\$ -	\$ -	\$ 56.54	\$ 53.29
<u>Debt For Single Family 50'</u>	<u>\$ 2,090.00</u>	<u>\$ 2,090.00</u>	<u>\$ 2,090.00</u>	<u>\$ 2,090.00</u>
Total For Single Family 50'	\$ 2,090.00	\$ 2,197.20	\$ 2,196.70	\$ 2,196.68

* Assessments Include the Following :

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

Community Information:

Condominiums	198	73.02 Acres
Townhomes	83	21.88% Of District
Single Family 40'	138	
<u>Single Family 50'</u>	<u>122</u>	
Total Doral Breeze Units	541	

**Grand Bay At Doral Community Development District
Assessment Comparison - Midtown (Series 2014)**

	Original Projected Assessment Before Discount*	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Projected Assessment Before Discount*
3 Bedroom Condo - Type 2				
Administrative Assessment	\$ 58.51	0*	\$ 12.09	\$ 15.04
Maintenance Assessment	\$ -	0*	\$ 46.37	\$ 134.21
Debt Assessment A-1	\$ 1,245.50	\$ 1,245.50	\$ 1,212.77	\$ 1,212.77
Debt Assessment A-2	\$ 400.33	\$ 400.33	\$ 384.04	\$ 384.04
Total For 3 Bedroom Condo - Type 2	\$ 1,704.34	\$ 1,645.83	\$ 1,655.27	\$ 1,746.06
2 Bedroom Condo - Type 2				
Administrative Assessment	\$ 58.51	0*	\$ 12.09	\$ 15.04
Maintenance Assessment	\$ -	0*	\$ 46.37	\$ 134.21
Debt Assessment A-1	\$ 1,145.86	\$ 1,145.86	\$ 1,114.89	\$ 1,114.89
Debt Assessment A-2	\$ 368.30	\$ 368.30	\$ 353.19	\$ 353.19
Total For 2 Bedroom Condo - Type 2	\$ 1,572.67	\$ 1,514.16	\$ 1,526.54	\$ 1,617.33
1 Bedroom Condo - Type 2				
Administrative Assessment	\$ 58.51	0*	\$ 12.09	\$ 15.04
Maintenance Assessment	\$ -	0*	\$ 46.37	\$ 134.21
Debt Assessment A-1	\$ 996.40	\$ 996.40	\$ 970.21	\$ 970.21
Debt Assessment A-2	\$ 320.26	\$ 320.36	\$ 307.45	\$ 307.45
Total For 1 Bedroom Condo - Type 2	\$ 1,375.17	\$ 1,316.76	\$ 1,336.12	\$ 1,426.91
3 Bedroom Condo - Type 1				
Administrative Assessment	\$ 58.51	0*	\$ 12.09	\$ 15.04
Maintenance Assessment	\$ -	0*	\$ 46.37	\$ 134.21
Debt Assessment A-1	\$ 1,145.86	\$ 1,145.86	\$ 1,114.89	\$ 1,114.89
Debt Assessment A-2	\$ 368.30	\$ 368.30	\$ 353.19	\$ 353.19
Total For 3 Bedroom Condo - Type 1	\$ 1,572.67	\$ 1,514.16	\$ 1,526.54	\$ 1,617.33
2 Bedroom Condo - Type 1				
Administrative Assessment	\$ 58.51	0*	\$ 12.09	\$ 15.04
Maintenance Assessment	\$ -	0*	\$ 46.37	\$ 134.21
Debt Assessment A-1	\$ 996.40	\$ 996.40	\$ 970.21	\$ 970.21
Debt Assessment A-2	\$ 320.26	\$ 320.36	\$ 307.45	\$ 307.45
Total For 2 Bedroom Condo - Type 1	\$ 1,375.17	\$ 1,316.76	\$ 1,336.12	\$ 1,426.91
1 Bedroom Condo - Type 1				
Administrative Assessment	\$ 58.51	0*	\$ 12.09	\$ 15.04
Maintenance Assessment	\$ -	0*	\$ 46.37	\$ 134.21
Debt Assessment A-1	\$ 896.75	\$ 896.75	\$ 872.34	\$ 872.34
Debt Assessment A-2	\$ 288.24	\$ 288.24	\$ 276.60	\$ 276.60
Total For 1 Bedroom Condo - Type 1	\$ 1,243.50	\$ 1,184.99	\$ 1,207.40	\$ 1,298.19
Non-Residential (Based On Square Footage)				
Administrative Assessment	\$ 0.06	0*	\$ 0.01	\$ 0.01
Maintenance Assessment	\$ -	0*	\$ 0.05	\$ 0.15
Debt Assessment A-1	\$ 1.07	\$ 1.071	\$ 1.040	\$ 1.040
Debt Assessment A-2	\$ 0.34	\$ 0.344	\$ 0.330	\$ 0.330
Total For Non-Residential	\$ 1.47	\$ 1.415	\$ 1.430	\$ 1.530

* Assessments Include the Following :

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

* O&M For 2015/2016 Assessed Via Direct Bill

O&M Covenant = 55.00
55.00/.94 = 58.51

Community Information:

	Total Midtown Units (A2) (Refunding Bonds)	Phase One Units (A1) (Phase One Project Bonds)
Total Midtown Units		
3 Bedroom Condo - Type 2	252	84
2 Bedroom Condo - Type 2	546	182
1 Bedroom Condo - Type 2	120	40
3 Bedroom Condo - Type 1	126	28
2 Bedroom Condo - Type 1	227	84
1 Bedroom Condo - Type 1	276	119
Total Residential Units	1547	537

Non-Residential	300,000	68,500
	Square Feet	Square Feet

For Administrative & Maintenance Assessments Purposes-
Non-Residential counts as approximately 300 units.

29.36 Acres
8.8% Of District

**Grand Bay At Doral Community Development District
Assessment Comparison - Grand Bay North Parcel (Series 2014)**

	Original Projected Debt Assessment Before Discount*		Fiscal Year 2015/2016 Assessment Before Discount*		Fiscal Year 2016/2017 Assessment Before Discount*		Fiscal Year 2017/2018 Projected Assessment Before Discount*
<u>Single Family 40' Unit</u>							
Administrative Assessment	\$ 114.89		0*		\$ 75.76		\$ 74.14
Maintenance Assessment			0*		\$ 38.63		\$ 40.22
Debt Assessment A-1	\$ 1,237.24		\$ 1,237.24		\$ 1,237.24		\$ 1,237.24
<u>Debt Assessment A-2</u>	<u>\$ 872.34</u>		<u>\$ 872.34</u>		<u>\$ 872.34</u>		<u>\$ 872.34</u>
Total For Single Family 40' Unit	\$ 2,224.47		\$ 2,109.58		\$ 2,223.97		\$ 2,223.94
<u>Townhome Unit</u>							
Administrative Assessment	\$ 114.89		0*		\$ 75.76		\$ 74.14
Maintenance Assessment	\$ -		0*		\$ 38.63		\$ 40.22
Debt Assessment A-1	\$ 1,008.51		\$ 1,008.51		\$ 1,008.51		\$ 1,008.51
<u>Debt Assessment A-2</u>	<u>\$ 710.64</u>		<u>\$ 710.64</u>		<u>\$ 710.64</u>		<u>\$ 710.64</u>
Total For Townhome Unit	\$ 1,834.04		\$ 1,719.15		\$ 1,833.54		\$ 1,833.51
<u>Condo Unit (3-Story)</u>							
Administrative Assessment	\$ 114.89		0*		\$ 75.76		\$ 74.14
Maintenance Assessment	\$ -		0*		\$ 38.63		\$ 40.22
Debt Assessment A-1	\$ 917.02		\$ 917.02		\$ 917.02		\$ 917.02
<u>Debt Assessment A-2</u>	<u>\$ 646.81</u>		<u>\$ 646.81</u>		<u>\$ 646.81</u>		<u>\$ 646.81</u>
Total For Condo Unit (3-Story)	\$ 1,678.72		\$ 1,563.83		\$ 1,678.22		\$ 1,678.19

* Assessments Include the Following :

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

* O&M For 2015/2016 Assessed Via Direct Bill

O&M Covenant = 108.00
108.00/.94 = 114.89

Community Information:

Total North Units

- A-1: Project Bonds
- A-2: Refunding Bonds
- Single Family 40' Unit
- Townhome Unit
- Condo Unit (3-Story)
- Total Residential Units

64
172
111
347

72.04 Acres
21.33% Of District

North Parcel Acreage
72.04 Acres
21.59% Of District

**Grand Bay At Doral Community Development District - Grand Bay South Parcel
Assessment Comparison**

	Original Projected Debt Assessment <u>Before Discount*</u>	Fiscal Year 2015/2016 Assessment <u>Before Discount*</u>	Fiscal Year 2016/2017 Assessment <u>Before Discount*</u>	Fiscal Year 2017/2018 Projected Assessment <u>Before Discount*</u>
Administrative For Single Family 40' Units	\$ -	\$ -	\$ 39.94	\$ 39.59
Maintenance For Single Family 40' Units	\$ -	\$ -	\$ 74.71	\$ 75.04
<u>Debt For Single Family 40' Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,133.00</u>	<u>\$ 2,133.00</u>
Total For Single Family 40' Units	\$ 2,133.00	\$ -	\$ 2,247.65	\$ 2,247.63
Administrative For Townhome 22' Units	\$ -	\$ -	\$ 39.94	\$ 39.59
Maintenance For Townhome 22' Units	\$ -	\$ -	\$ 74.71	\$ 75.04
<u>Debt For Townhome 22' Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,843.00</u>	<u>\$ 1,843.00</u>
Total For Townhome 22' Units	\$ 1,843.00	\$ -	\$ 1,957.65	\$ 1,957.63
Administrative For 2 Story Condo/Flat Units	\$ -	\$ -	\$ 39.94	\$ 39.59
Maintenance For 2 Story Condo/Flat Units	\$ -	\$ -	\$ 74.71	\$ 75.04
<u>Debt For 2 Story Condo/Flat Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,738.00</u>	<u>\$ 1,738.00</u>
Total For 2 Story Condo/Flat Units	\$ 1,738.00	\$ -	\$ 1,852.65	\$ 1,852.63
Administrative For 3 Story Condo/Flat Units	\$ -	\$ -	\$ 39.94	\$ 39.59
Maintenance For 3 Story Condo/Flat Units	\$ -	\$ -	\$ 74.71	\$ 75.04
<u>Debt For 3 Story Condo/Flat Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,580.00</u>	<u>\$ 1,580.00</u>
Total For 3 Story Condo/Flat Units	\$ 1,580.00	\$ -	\$ 1,694.65	\$ 1,694.63
Administrative For Apartment Unit	\$ -	\$ -	\$ 39.94	\$ 39.59
Maintenance For Apartment Unit	\$ -	\$ -	\$ 74.71	\$ 75.04
<u>Debt For Apartment Unit</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total For Apartment Unit	\$ -	\$ -	\$ 114.65	\$ 114.63

* Assessments Include the Following :

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

O&M Covenant = 108.00

Community Information:

108.00/.94 = 114.89

Total South Units

Single Family 40' Unit (Pod VI)	77	
Townhome 22' Unit (Pod III)	228	South Parcel Acreage
2 Story Condo/Flat Unit (Pod IV)	387	159.28 Acres
3 Story Condo/Flat Unit (Pods II & V)	384	47.73% Of District
<u>Apartment Unit (Pod 1)</u>	<u>440</u>	
Total Residential Units	1516	