



**GRAND BAY AT DORAL  
COMMUNITY DEVELOPMENT  
DISTRICT**

**MIAMI-DADE COUNTY  
REGULAR BOARD MEETING  
MAY 16, 2018  
10:00 A.M.**

Special District Services, Inc.  
6625 Miami Lakes Drive, Suite 374  
Miami Lakes, FL 33014

[www.grandbayatdoralcdd.org](http://www.grandbayatdoralcdd.org)

305.777.0761 Telephone  
877.SDS.4922 Toll Free  
561.630.4923 Facsimile

**AGENDA**  
**GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT**  
Lennar Homes, LLC  
730 NW 107<sup>th</sup> Avenue, Suite 300  
Meeting Room  
Miami, Florida 33172  
**REGULAR BOARD MEETING**  
May 16, 2018  
10:00 a.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
  - 1. December 20, 2017 Special Board Meeting.....Page 2
- G. Old Business
  - 1. Staff Report: As Required
- H. New Business
  - 1. Consider Resolution No. 2018-01 – Adopting a Fiscal Year 2018/2019 Proposed Budget.....Page 5
- I. Administrative & Operational Matters
  - 1. Discussion Regarding General Election and Candidate Qualifying Period
  - 2. Reminder: Financial Disclosure Reporting – **2017 Form 1**
  - 3. Staff Report: As Required
- J. Board Members & Staff Closing Comments
- K. Adjourn

**MIAMI DAILY BUSINESS REVIEW**

Published Daily except Saturday, Sunday and  
Legal Holidays  
Miami, Miami-Dade County, Florida

STATE OF FLORIDA  
COUNTY OF MIAMI-DADE:

Before the undersigned authority personally appeared MARIA MESA, who on oath says that he or she is the LEGAL CLERK, Legal Notices of the Miami Daily Business Review f/k/a Miami Review, a daily (except Saturday, Sunday and Legal Holidays) newspaper, published at Miami in Miami-Dade County, Florida; that the attached copy of advertisement, being a Legal Advertisement of Notice in the matter of

GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT - FISCAL YEAR 2017/2018 REGULAR MEETING SCHEDULE

in the XXXX Court,  
was published in said newspaper in the issues of

09/28/2017

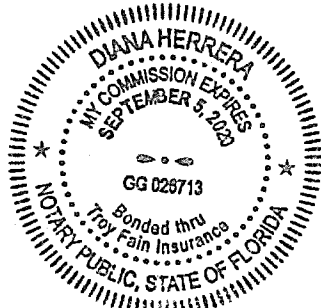
Affiant further says that the said Miami Daily Business Review is a newspaper published at Miami, in said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in said Miami-Dade County, Florida each day (except Saturday, Sunday and Legal Holidays) and has been entered as second class mail matter at the post office in Miami in said Miami-Dade County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper

Sworn to and subscribed before me this  
28 day of SEPTEMBER, A.D. 2017

*Diana Herrera*

(SEAL)

MARIA MESA personally known to me



**GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2017/2018 REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors (the "Board") of the Grand Bay at Doral Community Development District (the "District") will hold Regular Meetings at Lennar Homes, LLC located at 730 NW 107th Avenue, 3rd Floor, Suite 300 Meeting Room, Miami, Florida 33172 at 10:00 a.m. on the following dates:

- October 18, 2017
- November 15, 2017
- January 17, 2018
- February 21, 2018
- March 21, 2018
- April 18, 2018
- May 16, 2018
- June 20, 2018
- July 18, 2018
- August 15, 2018
- September 19, 2018

The purpose of the meetings is for the Board to consider any District business which may lawfully and properly come before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law for Community Development Districts. Copies of the Agenda for any of the meetings may be obtained from the District's website or by contacting the District Manager at 305-777-0761 and/or toll free at 1-877-737-4922, prior to the date of the particular meeting.

From time to time one or two Board members may participate by telephone, therefore, a speaker telephone will be present at the meeting location so that Board members may be fully informed of the discussions taking place. Said meeting(s) may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at 305-777-0761 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time with no advertised notice.

**GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT**

[www.grandbayatdoralcdd.org](http://www.grandbayatdoralcdd.org)  
9/28 17-36/D000261387M

GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL BOARD MEETING  
DECEMBER 20, 2017

**A. CALL TO ORDER**

Mr. Kalin called the December 20, 2017, Special Board Meeting of the Grand Bay at Doral Community Development District to order at 9:47 a.m. in the Suite 300 Meeting Room of Lennar Homes, LLC, located at 730 NW 107<sup>th</sup> Avenue, Suite 300, Miami, Florida 33172.

**B. PROOF OF PUBLICATION**

Mr. Kalin presented proof of publication that notice of the Special Board Meeting had been published in the *Miami Daily Business Review* on December 11, 2017, as legally required.

**C. ESTABLISH A QUORUM**

Mr. Kalin determined that the attendance of Vice Chairperson Teresa Baluja and Supervisors Yadira Monzon and Omar del Rio constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance: District Managers Neil Kalin and Armando Silva of Special District Services, Inc.; District Counsel Gerald Knight of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.; and District Engineer Juan Alvarez of Alvarez Engineers, Inc.

**D. ADDITIONS OR DELETIONS TO THE AGENDA**

There were no additions or deletions to the agenda.

**E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA**

There were no comments from the public for items not on the agenda.

**F. APPROVAL OF MINUTES**

**1. November 15, 2017, Regular Board Meeting**

Mr. Kalin presented the minutes of the November 15, 2017, Regular Board Meeting and asked if there were any changes and/or corrections. There being no comments or changes to the November 15, 2017, Regular Board Meeting minutes, a **motion** was made by Ms. Baluja, seconded by Ms. Monzon and unanimously passed to approve the November 15, 2017, Regular Board Meeting Minutes, *as presented*.

**G. OLD BUSINESS**

**1. Staff Report, as Required**

There was no Staff Report at this time.

**H. NEW BUSINESS**

GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL BOARD MEETING  
DECEMBER 20, 2017

**1. Consider Amended Seventh Supplement to the Grand Bay at Doral CDD Engineer's Report**

Mr. Alvarez presented the Amended Seventh Supplement to the Grand Bay at Doral CDD Engineer's Report (the "Amended Report") and provided an explanation with emphasis on entrance features and security fences as eligible infrastructure costs. On November 15, 2017, the Board of Supervisors accepted and approved the Seventh Supplement to the Grand Bay at Doral Engineer's Report, which deducted approximately \$1,174,778 of infrastructure improvements assigned to Pod V. The Amended Report will include the entrance feature improvements to the residential subdivisions within Grand Bay South and such improvements will be added to the Assignment and Acquisition Agreement (dated 3/31/2016) and will then be conveyed to the District by the Developer. A discussion ensued after which;

A **motion** was made by Ms. Baluja, seconded by Mr. del Rio and passed unanimously to accept and approve the Amended Seventh Supplement to the Grand Bay at Doral CDD Engineer's Report dated December 20, 2017.

**2. Discussion Regarding POD V – Lien Releases**

District Staff recommended that the current Maintenance Agreement between the District and the Grand Bay at Doral Master Association, Inc. (the Association") be amended to include the entrance feature and appurtenances acquired by the District as a result of the Amended Seventh Supplement to the Grand Bay at Doral Engineer's Report dated December 20, 2017. A discussion ensued after which;

A **motion** was made by Ms. Baluja, seconded by Ms. Monzon and passed unanimously approving and authorizing amending the North Parcel Assessment Area and South Parcel Assessment Area Maintenance Agreement dated November 19, 2014 (the "Maintenance Agreement"), which will include the entrance feature components as outlined in the Amended Seventh Supplement to the Grand Bay at Doral Engineer's Report dated December 20, 2017; and further authorizes District officials to execute all documents related to this matter, subject to approval by District Counsel and the District Manager.

**I. ADMINISTRATIVE & OPERATIONAL MATTERS**  
**1. Staff Report, as Required**

There was no Staff Report at this time.

**J. BOARD MEMBER & STAFF CLOSING COMMENTS**

Holiday greetings were exchanged by those in attendance.

**K. ADJOURNMENT**

There being no further business to come before the Board, the Special Board Meeting was adjourned at 9:57 a.m. on a **motion** made by Ms. Baluja, seconded by Ms. Monzon and passed unanimously.

GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL BOARD MEETING  
DECEMBER 20, 2017

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Secretary/Assistant Secretary

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Chairperson/Vice Chairperson

**RESOLUTION NO. 2018-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET AND NON-AD VALOREM SPECIAL ASSESSMENTS FOR FISCAL YEAR 2018/2019; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Board of Supervisors (“Board”) of the Grand Bay at Doral Community Development District (“District”) is required by Section 190.008(2)(a), *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

**WHEREAS**, the Proposed Budget including the Assessments for Fiscal Year 2018/2019 has been prepared and considered by the Board.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT, THAT:**

**Section 1.** The Proposed Budget including the Assessments for Fiscal Year 2018/2019 attached hereto as Exhibit “A” is approved and adopted.

**Section 2.** A Public Hearing is hereby scheduled for July 18, 2018 at 10:00 a.m. in the Meeting Room at Lennar Homes, LLC located at 730 NW 107<sup>th</sup> Avenue, Suite 300, Miami, Florida 33172, for the purpose of receiving public comments on the Proposed Fiscal Year 2018/2019 Budget.

**PASSED, ADOPTED and EFFECTIVE** this 16<sup>th</sup> day of May, 2018.

**ATTEST:**

**GRAND BAY AT DORAL  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairperson/Vice Chairperson

Grand Bay At Doral  
Community Development District

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



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- V DETAILED PROPOSED BUDGET - NORTH PARCEL
- VI DETAILED PROPOSED BUDGET - SOUTH PARCEL
- VII DETAILED PROPOSED 2012 (DORAL BREEZE) DEBT SERVICE FUND BUDGET
- VIII DETAILED PROPOSED 2014 (MIDTOWN) DEBT SERVICE FUND BUDGET
- IX DETAILED PROPOSED 2014 (NORTH PARCEL) DEBT SERVICE FUND BUDGET
- X DETAILED PROPOSED 2016 (SOUTH PARCEL) DEBT SERVICE FUND BUDGET
- XI ASSESSMENT COMPARISON - DORAL BREEZE
- XII ASSESSMENT COMPARISON - MIDTOWN
- XIII ASSESSMENT COMPARISON - NORTH PARCEL
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**DETAILED PROPOSED BUDGET**  
**GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	DORAL BREEZE FISCAL YEAR 2018/2019 BUDGET	MIDTOWN DORAL FISCAL YEAR 2018/2019 BUDGET	GRAND BAY NORTH FISCAL YEAR 2018/2019 BUDGET	GRAND BAY SOUTH FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2018/2019 BUDGET
<b>REVENUES</b>							
Administrative Assessments	79,082	142,420	22,518	26,635	18,912	52,194	120,259
Maintenance Assessments	129,810	404,446	34,699	248,920	20,487	121,298	425,404
Direct Bill O&M Assessments	81,687	0	0	0	0	0	0
Debt Assessments - A Bonds	884,540	2,737,215	884,505	0	0	1,569,891	2,454,396
Debt Assessments - A-1 Bonds	986,069	981,223	0	631,354	354,436	0	985,790
Debt Assessments - A-2 Bonds	866,030	857,361	0	616,148	249,856	0	866,004
Debt Assessments - B Bonds	274,950	0	0	0	0	0	0
Developer Contribution - Debt	2,635,998	0	0	0	0	0	0
Other Revenues	2,660	0	0	0	0	0	0
Interest Income	1,466	720	158	63	155	344	720
<b>TOTAL REVENUES</b>	<b>\$ 5,942,292</b>	<b>\$ 5,123,385</b>	<b>\$ 941,880</b>	<b>\$ 1,523,120</b>	<b>\$ 643,846</b>	<b>\$ 1,743,727</b>	<b>\$ 4,852,573</b>
<b>EXPENDITURES</b>							
<b>Maintenance Expenditures</b>							
Preserve Area Interior Maintenance/Upkeep	27,307	28,910	6,010	2,410	3,830	16,730	28,980
Preserve Area Perimeter Maintenance/Upkeep	0	0	3,282	1,320	3,238	7,160	15,000
Maintenance Contingency	0	54,000	0	21,000	0	27,000	48,000
Miscellaneous Maintenance	0	68,600	8,500	7,700	1,100	42,700	60,000
Lawn/Landscape Service - Median/Right Of Way MTE	15,608	24,000	0	32,000	0	0	32,000
Mulch/Fertilizer/Pesticide	960	7,200	0	7,200	0	0	7,200
Lift Station/Sanitary Sewer Line MTE (Adagio)	710	12,000	0	0	5,000	10,000	15,000
Lift Station/Sanitary Sewer Line MTE (Midtown)	0	37,500	0	36,000	0	0	36,000
Irrigation Systems MTE & Power	1,142	5,700	0	5,700	0	0	5,700
Security	0	44,100	0	45,000	0	0	45,000
Tree/Shrubbery Replacement	0	2,500	0	3,000	0	0	3,000
Annual Engineer's Report & Misc Engineering	7,875	6,100	800	2,500	1,500	800	5,600
Lake Tract MTE & Fountain MTE - DM & MT	3,720	21,650	11,400	12,000	0	0	23,400
Roadway/Signage/Drainage	2,660	3,000	0	3,000	0	0	3,000
Midtown Plaza Upkeep/Janitorial	3,840	48,120	0	45,000	0	0	45,000
FPL Easement Maintenance/Upkeep	0	2,400	2,625	1,055	2,590	5,730	12,000
FPL Power Sanitary Sewer Lift Stations	0	14,400	0	9,100	2,000	3,900	15,000
<b>Total Maintenance Expenditures</b>	<b>63,822</b>	<b>380,180</b>	<b>32,617</b>	<b>233,985</b>	<b>19,258</b>	<b>114,020</b>	<b>399,880</b>
<b>Administrative Expenditures</b>							
Management	32,305	32,976	7,365	3,063	4,437	18,795	33,660
Field Operations	4,800	6,900	1,050	2,580	1,037	2,233	6,900
Legal	21,992	30,000	5,470	2,200	5,397	11,933	25,000
Assessment Roll	10,000	10,500	2,188	1,500	2,160	4,652	10,500
Audit Fees	6,200	6,400	1,750	704	1,727	3,819	8,000
Arbitrage Rebate Fee	3,500	3,000	500	1,000	1,000	500	3,000
Insurance - GL & Public Officials Liability Insurance	6,033	6,750	1,750	704	1,727	3,819	8,000
Insurance - Property Coverage	0	6,800	300	4,500	750	1,250	6,800
Legal Advertisements	3,511	1,500	438	176	432	954	2,000
Miscellaneous	1,834	2,971	569	600	561	1,241	2,971
Postage	346	865	88	500	86	191	865
Office Supplies	1,149	1,618	329	250	324	715	1,618
Dues & Subscriptions	175	175	38	15	38	84	175
Trustee Fee	21,392	21,500	4,000	7,000	7,000	3,500	21,500
Continuing Disclosure Fee	3,500	3,000	500	1,000	500	1,000	3,000
Website Management	1,500	1,500	328	132	324	716	1,500
Property Taxes	80	2,000	437	176	432	955	2,000
Administrative Contingency	0	0	525	210	520	1,145	2,400
<b>Total Administrative Expenditures</b>	<b>118,317</b>	<b>138,455</b>	<b>27,625</b>	<b>26,310</b>	<b>28,452</b>	<b>57,502</b>	<b>139,889</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 182,139</b>	<b>\$ 518,635</b>	<b>\$ 60,242</b>	<b>\$ 260,295</b>	<b>\$ 47,710</b>	<b>\$ 171,522</b>	<b>\$ 539,769</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 5,760,153</b>	<b>\$ 4,604,750</b>	<b>\$ 881,638</b>	<b>\$ 1,262,825</b>	<b>\$ 596,136</b>	<b>\$ 1,572,205</b>	<b>\$ 4,312,804</b>
Bond Payments (A)	(3,481,780)	(2,572,982)	(831,435)	0	0	(1,475,698)	(2,307,133)
Bond Payments (A-1)	(947,605)	(922,349)	0	(593,473)	(333,170)	0	(926,643)
Bond Payments (A-2)	(832,879)	(805,919)	0	(579,179)	(234,864)	0	(814,043)
Bond Payments (B)	(274,950)	0	0	0	0	0	-
<b>BALANCE</b>	<b>\$ 222,939</b>	<b>\$ 303,500</b>	<b>\$ 50,203</b>	<b>\$ 90,173</b>	<b>\$ 28,102</b>	<b>\$ 96,507</b>	<b>\$ 264,985</b>
County Appraiser & Tax Collector Fee	(28,550)	(102,453)	(18,834)	(30,461)	(12,874)	(34,867)	(97,036)
Discounts For Early Payments	(90,001)	(204,907)	(37,669)	(60,922)	(25,748)	(69,735)	(194,074)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 104,388</b>	<b>\$ (3,860)</b>	<b>\$ (6,300)</b>	<b>\$ (1,210)</b>	<b>\$ (10,520)</b>	<b>\$ (8,095)</b>	<b>\$ (26,125)</b>
Carryover From Prior Year	0	3,860	6,300	1,210	10,520	8,095	26,125
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 104,388</b>	<b>\$ (0)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET
<b>REVENUES</b>			
Administrative Assessments	79,082	142,420	120,259
Maintenance Assessments	129,810	404,446	425,404
Direct Bill O&M Assessments	81,687	0	0
Debt Assessments - A Bonds	884,540	2,737,215	2,454,396
Debt Assessments - A-1 Bonds	986,069	981,223	985,790
Debt Assessments - A-2 Bonds	866,030	857,361	866,004
Developer Contribution - Debt	2,635,998	0	0
Developer Assessments - 2007A Bonds	0	0	0
Developer Assessments - 2007B Bonds	274,950	0	0
Developer Assessments - 2012 Bonds	0	0	0
Developer Assessments - 2014 Bonds	0	0	0
Developer Assessments - 2016 Bonds	0	0	0
Other Revenues	2,660	0	0
Interest Income	1,466	720	720
<b>TOTAL REVENUES</b>	<b>\$ 5,942,292</b>	<b>\$ 5,123,385</b>	<b>\$ 4,852,573</b>
<b>EXPENDITURES</b>			
<b>Maintenance Expenditures</b>			
Preserve Area Interior Maintenance/Upkeep	27,307	28,910	28,980
Preserve Area Perimeter Maintenance/Upkeep	0	0	15,000
Maintenance Contingency	0	54,000	48,000
Miscellaneous Maintenance	0	68,600	60,000
Lawn/Landscape Service - Median/Right Of Way MTE	15,608	24,000	32,000
Mulch/Fertilizer/Pesticide	960	7,200	7,200
Lift Station/Sanitary Sewer Line MTE (Adagio)	710	12,000	15,000
Lift Station/Sanitary Sewer Line MTE (Midtown)	0	37,500	36,000
Irrigation Systems MTE & Power	1,142	5,700	5,700
Security	0	44,100	45,000
Tree/Shrubbery Replacement	0	2,500	3,000
Annual Engineer's Report & Miscellaneous Engineering	7,875	6,100	5,600
Lake Tract MTE & Fountain MTE - DM & MT	3,720	21,650	23,400
Roadways/Signage/Drainage	2,660	3,000	3,000
Midtown Plaza Upkeep/Janitorial	3,840	48,120	45,000
FPL Easement Maintenance/Upkeep	0	2,400	12,000
FPL Power Sanitary Sewer Lift Stations	0	14,400	15,000
<b>Total Maintenance Expenditures</b>	<b>63,822</b>	<b>380,180</b>	<b>399,880</b>
<b>Administrative Expenditures</b>			
Management	32,305	32,976	33,660
Field Operations	4,800	6,900	6,900
Legal	21,992	30,000	25,000
Assessment Roll	10,000	10,500	10,500
Audit Fees	6,200	6,400	8,000
Arbitrage Rebate Fee	3,500	3,000	3,000
Insurance - GL & Public Officials Liability Insurance	6,033	6,750	8,000
Insurance - Property Coverage	0	6,800	6,800
Legal Advertisements	3,511	1,500	2,000
Miscellaneous	1,834	2,971	2,971
Postage	346	865	865
Office Supplies	1,149	1,618	1,618
Dues & Subscriptions	175	175	175
Trustee Fee	21,392	21,500	21,500
Continuing Disclosure Fee	3,500	3,000	3,000
Website Management	1,500	1,500	1,500
Property Taxes	80	2,000	2,000
Administrative Contingency	0	0	2,400
<b>Total Administrative Expenditures</b>	<b>118,317</b>	<b>138,455</b>	<b>139,889</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 182,139</b>	<b>\$ 518,635</b>	<b>\$ 539,769</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 5,760,153</b>	<b>\$ 4,604,750</b>	<b>\$ 4,312,804</b>
Bond Payments (A)	(3,481,780)	(2,572,982)	(2,307,133)
Bond Payments (A-1)	(947,605)	(922,349)	(926,643)
Bond Payments (A-2)	(832,879)	(805,919)	(814,043)
Bond Payments (B)	(274,950)	-	-
<b>BALANCE</b>	<b>\$ 222,939</b>	<b>\$ 303,500</b>	<b>\$ 264,985</b>
County Appraiser & Tax Collector Fee	(28,550)	(102,453)	(97,036)
Discounts For Early Payments	(90,001)	(204,907)	(194,074)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 104,388</b>	<b>\$ (3,860)</b>	<b>\$ (26,125)</b>
Carryover From Prior Year	0	3,860	26,125
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 104,388</b>	<b>\$ -</b>	<b>\$ -</b>

**DORAL BREEZE PROPOSED BUDGET**  
**GRAND BAY AT DORAL 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
<b>REVENUES</b>			
Administrative Assessments	29,257	28,886	22,518
Maintenance Assessments	30,570	28,830	34,699
Debt Assessments - 2012 Bonds	884,540	878,704	884,505
Other Revenues	2,660	0	0
Interest Income	1,466	158	158
<b>TOTAL REVENUES</b>	<b>\$ 948,493</b>	<b>\$ 936,578</b>	<b>\$ 941,880</b>
<b>EXPENDITURES</b>			
<b>Maintenance Expenditures</b>			
Preserve Area Interior Maintenance/Upkeep	5,878	6,000	6,010
Preserve Area Perimeter Maintenance/Upkeep	0	0	3,282
Maintenance Contingency	0	0	0
Miscellaneous Maintenance	2,660	10,050	8,500
Lake Tract MTE & Fountain MTE	3,720	10,250	11,400
Lawn/Landscape Service - Median Maintenance/Right Of Way	5,250	0	0
Mulch/Fertilizer/Pesticide	0	0	0
FPL Easment Maintenance Upkeep	0	0	2,625
Electrical For Irrigation Pumps	857	0	0
Irrigation Repairs	0	0	0
Tree/Shrubbery Replacement	0	0	0
Annual Engineer's Report & Miscellaneous Engineering	1,574	800	800
<b>Total Maintenance Expenditures</b>	<b>19,939</b>	<b>27,100</b>	<b>32,617</b>
<b>Administrative Expenditures</b>			
Management	6,628	7,215	7,365
Field Operations	1,050	1,050	1,050
Legal	1,417	6,564	5,470
Assessment Roll	2,188	2,188	2,188
Audit Fees	1,365	1,400	1,750
Arbitrage Rebate Fee	500	500	500
Insurance - GL & Public Officials Liability Insurance	1,320	1,477	1,750
Insurance - Property Coverage	0	300	300
Legal Advertisements	88	328	438
Miscellaneous	138	569	569
Postage	76	88	88
Office Supplies	251	329	329
Dues & Subscriptions	38	38	38
Trustee Fee	3,892	4,000	4,000
Continuing Disclosure Fee	500	500	500
Website Management	328	328	328
Property Taxes	17	437	437
Administrative Contingency	0	0	525
<b>Total Administrative Expenditures</b>	<b>19,796</b>	<b>27,311</b>	<b>27,625</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 39,735</b>	<b>\$ 54,411</b>	<b>\$ 60,242</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 908,758</b>	<b>\$ 882,167</b>	<b>\$ 881,638</b>
Bond Payments (2012)	(845,781)	(825,982)	(831,435)
<b>BALANCE</b>	<b>\$ 62,977</b>	<b>\$ 56,185</b>	<b>\$ 50,203</b>
County Appraiser & Tax Collector Fee	(9,121)	(18,728)	(18,834)
Discounts For Early Payments	(32,177)	(37,457)	(37,669)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 21,679</b>	<b>\$ -</b>	<b>\$ (6,300)</b>
Carryover From Prior Year		0	6,300
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 21,679</b>	<b>\$ -</b>	<b>\$ -</b>

**MIDTOWN PROPOSED BUDGET**  
**GRAND BAY AT DORAL 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
<b>REVENUES</b>			
Administrative Assessments	22,738	27,786	26,635
Maintenance Assessments	85,836	247,893	248,920
Direct Bill O&M Assessments	0	0	0
Debt Assessments - 2014A-1 Bonds	631,633	628,563	631,354
Debt Assessments - 2014A-2 Bonds	616,174	610,712	616,149
Developer Contribution - Debt	0	0	0
Other Revenues	0	0	0
Interest Income	0	63	63
<b>TOTAL REVENUES</b>	<b>\$ 1,356,381</b>	<b>\$ 1,515,017</b>	<b>\$ 1,523,121</b>
<b>EXPENDITURES</b>			
<b>Maintenance Expenditures</b>			
Preserve Area Interior Maintenance/Upkeep	2,804	2,400	2,410
Preserve Area Perimeter Maintenance/Upkeep	0	0	1,320
Maintenance Contingency	0	24,000	21,000
Miscellaneous Maintenance	0	8,700	7,700
Lawn/Landscape Service - Median/Right Of Way MTE	10,358	24,000	32,000
Mulch/Fertilizer/Pesticide	960	7,200	7,200
Lift Station/Sanitary Sewer Line MTE (Midtown	0	37,500	36,000
Irrigation Systems MTE & Power	285	5,700	5,700
Security	0	44,100	45,000
Tree/Shrubbery Replacement	0	2,500	3,000
Roadways/Signage/Drainage	0	3,000	3,000
Midtown Plaza Upkeep/Janitoria	3,840	48,120	45,000
FPL Easement Maintenance/Upkeep	0	2,400	1,055
FPL Power Sanitary Sewer Lift Stations	0	9,000	9,100
Fountain Maintenance & Powe	0	11,400	12,000
Annual Engineer's Report & Miscellaneous Engineerin	2,856	3,000	2,500
<b>Total Maintenance Expenditures</b>	<b>21,103</b>	<b>233,020</b>	<b>233,985</b>
<b>Administrative Expenditures</b>			
Management	2,843	3,000	3,063
Field Operations	422	2,580	2,580
Legal	3,162	2,640	2,200
Assessment Roll	880	1,500	1,500
Audit Fees	535	563	704
Arbitrage Rebate Fee	1,000	1,000	1,000
Insurance - GL & Public Officials Liability Insurance	531	594	704
Insurance - Property Coverage	0	4,500	4,500
Legal Advertisements	2,826	132	176
Miscellaneous	56	600	600
Postage	30	500	500
Office Supplies	101	250	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	132	132	132
Property Taxes	7	176	176
Administrative Contingency	0	0	210
<b>Total Administrative Expenditures</b>	<b>20,540</b>	<b>26,182</b>	<b>26,310</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 41,643</b>	<b>\$ 259,202</b>	<b>\$ 260,295</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,314,738</b>	<b>\$ 1,255,815</b>	<b>\$ 1,262,826</b>
Bond Payments - Series 2014A-1	(609,325)	(590,849)	(593,473)
Bond Payments - Series 2014A-2	(594,412)	(574,069)	(579,179)
<b>BALANCE</b>	<b>\$ 111,001</b>	<b>\$ 90,897</b>	<b>\$ 90,174</b>
County Appraiser & Tax Collector Fee	(13,213)	(30,299)	(30,461)
Discounts For Early Payments	(34,678)	(60,598)	(60,922)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 63,110</b>	<b>\$ -</b>	<b>\$ (1,209)</b>
Carryover From Prior Year	0	0	1,210
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 63,110</b>	<b>\$ -</b>	<b>\$ 1</b>

**GRAND BAY NORTH PARCEL PROPOSED BUDGET**  
**GRAND BAY AT DORAL 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
<b>REVENUES</b>			
Administrative Assessments	27,086	25,726	18,912
Maintenance Assessments	13,405	13,957	20,487
Direct Bill O&M Assessments	0	0	0
Debt Assessments - 2014A-1 Bonds	354,436	352,660	354,436
Debt Assessments - 2014A-2 Bonds	249,856	246,649	249,856
Developer Contribution - Debt	0	0	0
Other Revenues	0	0	0
Interest Income	0	155	155
<b>TOTAL REVENUES</b>	<b>\$ 644,783</b>	<b>\$ 639,147</b>	<b>\$ 643,846</b>
<b>EXPENDITURES</b>			
<b>Maintenance Expenditures</b>			
Preserve Area Interior Maintenance/Upkeep	5,801	3,820	3,830
Preserve Area Perimeter Maintenance/Upkeep	0	0	3,238
Maintenance Contingency	0	0	0
Miscellaneous Maintenance	0	1,200	1,100
Lawn/Landscape Service - Median - Right Of Way Maintenance	0	0	0
Mulch/Fertilizer/Pesticide	0	0	0
Lift Station/Sanitary Sewer Line MTE (Adagio)	355	4,800	5,000
Irrigation Repairs	0	0	0
Tree/Shrubbery Replacement	0	0	0
Roadways/Signage/Drainage	0	0	0
FPL Easement Maintenance/Upkeep	0	0	2,590
FPL Power Sanitary Sewer Lift Stations	0	1,800	2,000
Annual Engineer's Report & Miscellaneous Engineering	2,187	1,500	1,500
<b>Total Maintenance Expenditures</b>	<b>8,343</b>	<b>13,120</b>	<b>19,258</b>
<b>Administrative Expenditures</b>			
Management	4,254	4,344	4,437
Field Operations	1,037	1,037	1,037
Legal	1,780	6,477	5,397
Assessment Roll	2,159	2,160	2,160
Audit Fees	1,340	1,382	1,727
Arbitrage Rebate Fee	1,000	1,000	1,000
Insurance - GL & Public Officials Liability Insurance	1,303	1,458	1,727
Insurance - Property Coverage	0	750	750
Legal Advertisements	87	324	432
Miscellaneous	136	561	561
Postage	75	86	86
Office Supplies	248	324	324
Dues & Subscriptions	38	38	38
Trustee Fee	7,000	7,000	7,000
Continuing Disclosure Fee	1,000	500	500
Website Management	324	324	324
Property Taxes	17	432	432
Administrative Contingency	0	0	520
<b>Total Administrative Expenditures</b>	<b>21,798</b>	<b>28,197</b>	<b>28,452</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 30,141</b>	<b>\$ 41,317</b>	<b>\$ 47,710</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 614,642</b>	<b>\$ 597,830</b>	<b>\$ 596,136</b>
Bond Payments - Series 2014A-1	(338,280)	(331,500)	(333,170)
Bond Payments - Series 2014A-2	(238,467)	(231,850)	(234,864)
<b>BALANCE</b>	<b>\$ 37,895</b>	<b>\$ 34,480</b>	<b>\$ 28,102</b>
County Appraiser & Tax Collector Fee	(6,215)	(12,780)	(12,874)
Discounts For Early Payments	(23,146)	(25,560)	(25,748)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 8,534</b>	<b>\$ (3,860)</b>	<b>\$ (10,520)</b>
Carryover From Prior Year	0	3,860	10,520
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 8,534</b>	<b>\$ -</b>	<b>\$ -</b>

**GRAND BAY SOUTH PARCEL PROPOSED BUDGET**  
**GRAND BAY AT DORAL 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
<b>REVENUES</b>			
Administrative Assessments	0	60,022	52,194
Maintenance Assessments	0	113,766	121,298
Direct Bill O&M Assessments	81,687	0	0
Debt Assessments - A Bonds	0	1,858,511	1,569,891
Debt Assessments - B Bonds	274,950	0	0
Developer Contribution - Debt	2,635,998	0	0
Other Revenues	0	0	0
Interest Income	0	344	344
<b>TOTAL REVENUES</b>	<b>\$ 2,992,635</b>	<b>\$ 2,032,643</b>	<b>\$ 1,743,727</b>
<b>EXPENDITURES</b>			
<b>Maintenance Expenditures</b>			
Preserve Area Interior Maintenance/Upkeep	12,824	16,690	16,730
Preserve Area Perimeter Maintenance/Upkeep	0	0	7,160
Maintenance Contingency	0	30,000	27,000
Miscellaneous Maintenance	0	48,650	42,700
Lawn/Landscape Service - Median - Right Of Way Maintenance	0	0	0
Mulch/Fertilizer/Pesticide	0	0	0
Lift Station/Sanitary Sewer Line MTE (Adagio)	355	7,200	10,000
Irrigation Repairs	0	0	0
Tree/Shrubbery Replacement	0	0	0
Roadways/Signage/Drainage	0	0	0
FPL Easement Maintenance/Upkeep	0	0	5,730
FPL Power Sanitary Sewer Lift Stations	0	3,600	3,900
Annual Engineer's Report & Miscellaneous Engineering	1,259	800	800
<b>Total Maintenance Expenditures</b>	<b>14,438</b>	<b>106,940</b>	<b>114,020</b>
<b>Administrative Expenditures</b>			
Management	18,580	18,417	18,795
Field Operations	2,291	2,233	2,233
Legal	15,632	14,319	11,933
Assessment Roll	4,773	4,652	4,652
Audit Fees	2,960	3,055	3,819
Arbitrage Rebate Fee	1,000	500	500
Insurance - GL & Public Officials Liability Insurance	2,880	3,221	3,819
Insurance - Property Coverage	0	1,250	1,250
Legal Advertisements	510	716	954
Miscellaneous	1,504	1,241	1,241
Postage	165	191	191
Office Supplies	549	715	715
Dues & Subscriptions	84	84	84
Trustee Fee	3,500	3,500	3,500
Continuing Disclosure Fee	1,000	1,000	1,000
Website Management	716	716	716
Property Taxes	38	955	955
Administrative Contingency	0	0	1,145
<b>Total Administrative Expenditures</b>	<b>56,182</b>	<b>56,765</b>	<b>57,502</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 70,620</b>	<b>\$ 163,705</b>	<b>\$ 171,522</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 2,922,015</b>	<b>\$ 1,868,938</b>	<b>\$ 1,572,205</b>
Bond Payments - A Bonds	(2,635,999)	(1,747,000)	(1,475,697)
Bond Payments - Series 2014A-1	0	0	0
Bond Payments - Series 2014A-2	0	0	0
Bond Payments - Series 2007B	(274,950)	0	0
<b>BALANCE</b>	<b>\$ 11,066</b>	<b>\$ 121,938</b>	<b>\$ 96,508</b>
County Appraiser & Tax Collector Fee	0	(40,646)	(34,867)
Discounts For Early Payments	0	(81,292)	(69,735)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 11,066</b>	<b>\$ -</b>	<b>\$ (8,094)</b>
Carryover From Prior Year	0	0	8,095
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 11,066</b>	<b>\$ -</b>	<b>\$ 1</b>

**DETAILED PROPOSED DEBT SERVICE FUND (2012 - DORAL BREEZE) BUDGET**  
**GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	FISCAL YEAR 2018/2019	
<b>REVENUES</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>BUDGET</b>	<b>COMMENTS</b>
Interest Income	4,989	250	500	Projected Interest For 2018/2019
NAV Tax Collection	845,781	825,982	831,435	Maximum Debt Service Collection
		0	0	
<b>Total Revenues</b>	<b>\$ 850,770</b>	<b>\$ 826,232</b>	<b>\$ 831,935</b>	
<b>EXPENDITURES</b>				
Principal Payments	190,000	210,000	220,000	Principal Payment Due In 2019
Interest Payments	631,350	616,232	605,469	Interest Payments Due In 2019
Bond Redemption	0	0	6,466	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 821,350</b>	<b>\$ 826,232</b>	<b>\$ 831,935</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 29,420</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2012 (Doral Breeze) Bond Information**

Original Par Amount =	\$11,625,000	Annual Principal Payments Due =	November 1st
Interest Rate =	5.13%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	October 2012		
Maturity Date =	November 2042		
Par Amount As Of 1-1-18 =	\$10,730,000		



**DETAILED PROPOSED DEBT SERVICE FUND (2014 - MIDTOWN) BUDGET**  
**GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	FISCAL YEAR 2018/2019	
<b>REVENUES</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>BUDGET</b>	<b>COMMENTS</b>
Interest Income (A-1)	4,738	250	500	Projected Interest For 2018/2019
Interest Income (A-2)	4,591	250	500	Projected Interest For 2018/2019
NAV Tax Collection (A-1)	0	590,849	593,473	Maximum Debt Service Collection
NAV Tax Collection (A-2)	0	574,069	579,179	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 9,329</b>	<b>\$ 1,165,418</b>	<b>\$ 1,173,652</b>	
<b>EXPENDITURES</b>				
Principal Payments - Series 2014A-1	0	125,000	125,000	Principal Payment Due In 2019
Principal Payments - Series 2014A-2	0	150,000	150,000	Principal Payment Due In 2019
Interest Payments - Series 2014A-1	0	466,099	466,099	Interest Payments Due In 2019
Interest Payments - Series 2014A-2	0	424,319	424,319	Interest Payments Due In 2019
Bond Redemption - Series 2014A-1	0	0	2,874	Estimated Excess Debt Collections
Bond Redemption - Series 2014A-2	0	0	5,360	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 1,165,418</b>	<b>\$ 1,173,652</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 9,329</b>	<b>\$ -</b>	<b>\$ -</b>	

**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		

Par Amount As Of 1-1-18 = \$8,155,000

**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		

Par Amount As Of 1-1-18 = \$6,815,000

**DETAILED PROPOSED DEBT SERVICE FUND (2014 - NORTH) BUDGET**  
**GRAND BAY AT DORAL 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 (A-1)	1,636	250	500	Projected Interest For 2018/2019
Interest Income (A-2)	909	250	500	Projected Interest For 2018/2019
NAV Tax Collection (A-1)	338,280	331,500	333,170	Maximum Debt Service Collection
NAV Tax Collection (A-2)	238,467	231,850	234,864	Maximum Debt Service Collection
		0	0	
<b>Total Revenues</b>	<b>\$ 579,292</b>	<b>\$ 563,850</b>	<b>\$ 569,034</b>	
<b>EXPENDITURES</b>				
Principal Payments - Series 2014A-1	75,000	75,000	75,000	Principal Payment Due In 2019
Principal Payments - Series 2014A-2	80,000	85,000	85,000	Principal Payment Due In 2019
Interest Payments - Series 2014A-1	261,250	256,750	256,750	Interest Payments Due In 2019
Interest Payments - Series 2014A-2	152,000	147,100	147,100	Interest Payments Due In 2019
Bond Redemption - Series 2014A-1	0	0	1,920	Estimated Excess Debt Collections
Bond Redemption - Series 2014A-2	0	0	3,264	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 568,250</b>	<b>\$ 563,850</b>	<b>\$ 569,034</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 11,042</b>	<b>\$ -</b>	<b>\$ -</b>	

**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		
Par Amount As Of 1-1-18 =	\$5,305,000		

**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		
Par Amount As Of 1-1-18 =	\$3,135,000		

**DETAILED PROPOSED DEBT SERVICE FUND (2016) - SOUTH PARCEL BUDGET**  
**GRAND BAY AT DORAL 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 (2016)	4,780	500	500	Projected Interest For 2018/2019
Payment By Developer (2016)	1,868,737	0	0	
NAV Tax Collection (2016)	0	1,747,000	1,475,698	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 1,873,517</b>	<b>\$ 1,747,500</b>	<b>\$ 1,476,198</b>	
<b>EXPENDITURES</b>				
Principal Payments (2016)	455,000	470,000	410,000	Principal Payment Due In 2019
Interest Payments (2016)	1,413,737	1,277,500	1,057,813	Interest Payments Due In 2019
Bond Redemption	0	0	8,385	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 1,868,737</b>	<b>\$ 1,747,500</b>	<b>\$ 1,476,198</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 4,780</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2016 Bond Information**

Original Par Amount =	\$27,635,000	Annual Principal Payments Due =	May 1
Interest Rate =	3.5% - 5.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2016		
Maturity Date =	May 2046		
Par Amount As Of 5-2-18 =	\$22,410,000		

Note: Extraordinary Prepayment Of \$4,210,000 Was Made On 2-1-18

**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 Assessment Before Discount*	Fiscal Year 2018/2019 Projected Assessment Before Discount*
Administrative For Condominiums	\$ -	\$ 107.20	\$ 50.16	\$ 53.39	\$ 41.63
Maintenance For Condominiums	\$ -	\$ -	\$ 56.54	\$ 53.29	\$ 64.14
<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>	<u>\$ 1,255.00</u>
Total For Condominiums	<b>\$ 1,255.00</b>	<b>\$ 1,362.20</b>	<b>\$ 1,361.70</b>	<b>\$ 1,361.68</b>	<b>\$ 1,360.77</b>
Administrative For Townhomes	\$ -	\$ 107.20	\$ 50.16	\$ 53.39	\$ 41.63
Maintenance For Townhomes	\$ -	\$ -	\$ 56.54	\$ 53.29	\$ 64.14
<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>	<u>\$ 1,465.00</u>
Total For Townhomes	<b>\$ 1,465.00</b>	<b>\$ 1,572.20</b>	<b>\$ 1,571.70</b>	<b>\$ 1,571.68</b>	<b>\$ 1,570.77</b>
Administrative For Single Family 40'	\$ -	\$ 107.20	\$ 50.16	\$ 53.39	\$ 41.63
Maintenance For Single Family 40'	\$ -	\$ -	\$ 56.54	\$ 53.29	\$ 64.14
<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>	<u>\$ 1,880.00</u>
Total For Single Family 40'	<b>\$ 1,880.00</b>	<b>\$ 1,987.20</b>	<b>\$ 1,986.70</b>	<b>\$ 1,986.68</b>	<b>\$ 1,985.77</b>
Administrative For Single Family 50'	\$ -	\$ 107.20	\$ 50.16	\$ 53.39	\$ 41.63
Maintenance For Single Family 50'	\$ -	\$ -	\$ 56.54	\$ 53.29	\$ 64.14
<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>	<u>\$ 2,090.00</u>
Total For Single Family 50'	<b>\$ 2,090.00</b>	<b>\$ 2,197.20</b>	<b>\$ 2,196.70</b>	<b>\$ 2,196.68</b>	<b>\$ 2,195.77</b>

\* 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 Assessment Before Discount*	Fiscal Year 2018/2019 Projected Assessment Before Discount*
<b>3 Bedroom Condo - Type 2</b>					
Administrative Assessment	\$ 58.51	0**	\$ 12.09	\$ 15.04	\$ 14.42
Maintenance Assessment	\$ -	0**	\$ 46.37	\$ 134.21	\$ 134.77
Debt Assessment A-1	\$ 1,245.50	\$ 1,245.50	\$ 1,212.77	\$ 1,212.77	\$ 1,212.77
Debt Assessment A-2	\$ 400.33	\$ 400.33	\$ 384.04	\$ 384.04	\$ 384.04
<b>Total For 3 Bedroom Condo - Type 2</b>	<b>\$ 1,704.34</b>	<b>\$ 1,645.83</b>	<b>\$ 1,655.27</b>	<b>\$ 1,746.06</b>	<b>\$ 1,746.00</b>
<b>2 Bedroom Condo - Type 2</b>					
Administrative Assessment	\$ 58.51	0**	\$ 12.09	\$ 15.04	\$ 14.42
Maintenance Assessment	\$ -	0**	\$ 46.37	\$ 134.21	\$ 134.77
Debt Assessment A-1	\$ 1,145.86	\$ 1,145.86	\$ 1,114.89	\$ 1,114.89	\$ 1,114.89
Debt Assessment A-2	\$ 368.30	\$ 368.30	\$ 353.19	\$ 353.19	\$ 353.19
<b>Total For 2 Bedroom Condo - Type 2</b>	<b>\$ 1,572.67</b>	<b>\$ 1,514.16</b>	<b>\$ 1,526.54</b>	<b>\$ 1,617.33</b>	<b>\$ 1,617.27</b>
<b>1 Bedroom Condo - Type 2</b>					
Administrative Assessment	\$ 58.51	0**	\$ 12.09	\$ 15.04	\$ 14.43
Maintenance Assessment	\$ -	0**	\$ 46.37	\$ 134.21	\$ 134.77
Debt Assessment A-1	\$ 996.40	\$ 996.40	\$ 970.21	\$ 970.21	\$ 970.21
Debt Assessment A-2	\$ 320.26	\$ 320.36	\$ 307.45	\$ 307.45	\$ 307.45
<b>Total For 1 Bedroom Condo - Type 2</b>	<b>\$ 1,375.17</b>	<b>\$ 1,316.76</b>	<b>\$ 1,336.12</b>	<b>\$ 1,426.91</b>	<b>\$ 1,426.86</b>
<b>3 Bedroom Condo - Type 1</b>					
Administrative Assessment	\$ 58.51	0**	\$ 12.09	\$ 15.04	\$ 14.42
Maintenance Assessment	\$ -	0**	\$ 46.37	\$ 134.21	\$ 134.77
Debt Assessment A-1	\$ 1,145.86	\$ 1,145.86	\$ 1,114.89	\$ 1,114.89	\$ 1,114.89
Debt Assessment A-2	\$ 368.30	\$ 368.30	\$ 353.19	\$ 353.19	\$ 353.19
<b>Total For 3 Bedroom Condo - Type 1</b>	<b>\$ 1,572.67</b>	<b>\$ 1,514.16</b>	<b>\$ 1,526.54</b>	<b>\$ 1,617.33</b>	<b>\$ 1,617.27</b>
<b>2 Bedroom Condo - Type 1</b>					
Administrative Assessment	\$ 58.51	0**	\$ 12.09	\$ 15.04	\$ 14.42
Maintenance Assessment	\$ -	0**	\$ 46.37	\$ 134.21	\$ 134.77
Debt Assessment A-1	\$ 996.40	\$ 996.40	\$ 970.21	\$ 970.21	\$ 970.21
Debt Assessment A-2	\$ 320.26	\$ 320.36	\$ 307.45	\$ 307.45	\$ 307.45
<b>Total For 2 Bedroom Condo - Type 1</b>	<b>\$ 1,375.17</b>	<b>\$ 1,316.76</b>	<b>\$ 1,336.12</b>	<b>\$ 1,426.91</b>	<b>\$ 1,426.85</b>
<b>1 Bedroom Condo - Type 1</b>					
Administrative Assessment	\$ 58.51	0**	\$ 12.09	\$ 15.04	\$ 14.42
Maintenance Assessment	\$ -	0**	\$ 46.37	\$ 134.21	\$ 134.77
Debt Assessment A-1	\$ 896.75	\$ 896.75	\$ 872.34	\$ 872.34	\$ 872.34
Debt Assessment A-2	\$ 288.24	\$ 288.24	\$ 276.60	\$ 276.60	\$ 276.60
<b>Total For 1 Bedroom Condo - Type 1</b>	<b>\$ 1,243.50</b>	<b>\$ 1,184.99</b>	<b>\$ 1,207.40</b>	<b>\$ 1,298.19</b>	<b>\$ 1,298.13</b>
<b>Non-Residential (Based On Square Footage)</b>					
Administrative Assessment	\$ 0.06	0**	\$ 0.01	\$ 0.01	\$ 0.01
Maintenance Assessment	\$ -	0**	\$ 0.05	\$ 0.15	\$ 0.15
Debt Assessment A-1	\$ 1.07	\$ 1.071	\$ 1.040	\$ 1.040	\$ 1.040
Debt Assessment A-2	\$ 0.34	\$ 0.344	\$ 0.330	\$ 0.330	\$ 0.330
<b>Total For Non-Residential</b>	<b>\$ 1.47</b>	<b>\$ 1.415</b>	<b>\$ 1.430</b>	<b>\$ 1.530</b>	<b>\$ 1.530</b>

\* 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	Total Midtown Units (A2)	Phase One Units (A1)	Grand Bay Midtown - Commercial Square Footage (With Percentages)	
	(Refunding Bonds)	(Phase One Project Bonds)	Building	Percentage
3 Bedroom Condo - Type 2	252	84	Building 1	9,818 14.33%
2 Bedroom Condo - Type 2	546	182	Building 2	23,838 34.80%
1 Bedroom Condo - Type 2	120	40	Building 3	23,838 34.80%
3 Bedroom Condo - Type 1	126	28	Building 4	11,006 16.07%
2 Bedroom Condo - Type 1	227	84	Total	68,500 100.00%
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- 29.36 Acres  
Non-Residential counts as approximately 300 units. 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 Assessment Before Discount*	Fiscal Year 2018/2019 Projected Assessment Before Discount*
<b><u>Single Family 40' Unit</u></b>					
Administrative Assessment	\$ 114.89	0**	\$ 75.76	\$ 74.14	\$ 54.51
Maintenance Assessment	\$ -	0**	\$ 38.63	\$ 40.22	\$ 59.05
Debt Assessment A-1	\$ 1,237.24	\$ 1,237.24	\$ 1,237.24	\$ 1,237.24	\$ 1,237.24
<u>Debt Assessment A-2</u>	\$ 872.34	\$ 872.34	\$ 872.34	\$ 872.34	\$ 872.34
Total For Single Family 40' Unit	\$ 2,224.47	\$ 2,109.58	\$ 2,223.97	\$ 2,223.94	\$ 2,223.14
<b><u>Townhome Unit</u></b>					
Administrative Assessment	\$ 114.89	0**	\$ 75.76	\$ 74.14	\$ 54.51
Maintenance Assessment	\$ -	0**	\$ 38.63	\$ 40.22	\$ 59.05
Debt Assessment A-1	\$ 1,008.51	\$ 1,008.51	\$ 1,008.51	\$ 1,008.51	\$ 1,008.51
<u>Debt Assessment A-2</u>	\$ 710.64	\$ 710.64	\$ 710.64	\$ 710.64	\$ 710.64
Total For Townhome Unit	\$ 1,834.04	\$ 1,719.15	\$ 1,833.54	\$ 1,833.51	\$ 1,832.71
<b><u>Condo Unit (3-Story)</u></b>					
Administrative Assessment	\$ 114.89	0**	\$ 75.76	\$ 74.14	\$ 54.51
Maintenance Assessment	\$ -	0**	\$ 38.63	\$ 40.22	\$ 59.05
Debt Assessment A-1	\$ 917.02	\$ 917.02	\$ 917.02	\$ 917.02	\$ 917.02
<u>Debt Assessment A-2</u>	\$ 646.81	\$ 646.81	\$ 646.81	\$ 646.81	\$ 646.81
Total For Condo Unit (3-Story)	\$ 1,678.72	\$ 1,563.83	\$ 1,678.22	\$ 1,678.19	\$ 1,677.39

\* 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:

<u>Total North Units</u>	64	72.04 Acres
A-1: Project Bonds	172	21.33% Of District
A-2: Refunding Bonds		
Single Family 40' Unit	64	North Parcel Acreage
Townhome Unit	172	72.04 Acres
<u>Condo Unit (3-Story)</u>	111	21.59% Of District
Total Residential Units	347	

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

	Original Projected Debt Assessment Before Discount*	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Assessment Before Discount*	Fiscal Year 2018/2019 Projected Assessment Before Discount*
Administrative For Single Family 40' Units	\$ -	\$ -	\$ 39.94	\$ 39.59	\$ 34.43
Maintenance For Single Family 40' Units	\$ -	\$ -	\$ 74.71	\$ 75.04	\$ 80.02
<u>Debt For Single Family 40' Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,133.00</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	\$ 2,247.45
Administrative For Townhome 22' Units	\$ -	\$ -	\$ 39.94	\$ 39.59	\$ 34.43
Maintenance For Townhome 22' Units	\$ -	\$ -	\$ 74.71	\$ 75.04	\$ 80.02
<u>Debt For Townhome 22' Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,843.00</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	\$ 1,957.45
Administrative For 2 Story Condo/Flat Units	\$ -	\$ -	\$ 39.94	\$ 39.59	\$ 34.43
Maintenance For 2 Story Condo/Flat Units	\$ -	\$ -	\$ 74.71	\$ 75.04	\$ 80.02
<u>Debt For 2 Story Condo/Flat Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,738.00</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	\$ 1,852.45
Administrative For 3 Story Condo/Flat Units	\$ -	\$ -	\$ 39.94	\$ 39.59	\$ 34.43
Maintenance For 3 Story Condo/Flat Units	\$ -	\$ -	\$ 74.71	\$ 75.04	\$ 80.02
<u>Debt For 3 Story Condo/Flat Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,580.00</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	\$ 1,694.45
Administrative For Apartment Unit	\$ -	\$ -	\$ 39.94	\$ 39.59	\$ 34.43
Maintenance For Apartment Unit	\$ -	\$ -	\$ 74.71	\$ 75.04	\$ 80.02
<u>Debt For Apartment Unit</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total For Apartment Unit	\$ -	\$ -	\$ 114.65	\$ 114.63	\$ 114.45

\* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

O&M Covenant = 108.00

1% County Property Appraiser Fee

108.00/.94 = 114.89

Community Information:

Total South Units	Bond Prepayments	South Parcel Acreage
Single Family 40' Unit (Pod VI)	77	
Townhome 22' Unit (Pod III)	228	
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	
<u>Assessable Units For Debt</u>		
Total Units	1516	
Less Apartment Unit (Developer Contributed		
Cost Of Improvements In Lieu Of Cap Assessment)	<u>440</u>	
Total Original Assessable Units For Debt	1076	
Less Prepayments - 186 Pod V 3 Story Condos	<u>186</u>	
Total Current Assessable Units For Debt	890	

Note: 3 Story Flat Units That Are Assessed For Debt: 198