

Grand Bay At Doral  
Community Development District

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

# CONTENTS

- I DETAILED FINAL BUDGET**
- II BUDGET COMPARISON**
- III DETAILED FINAL BUDGET - DORAL BREEZE**
- IV DETAILED FINAL BUDGET - MIDTOWN**
- V DETAILED FINAL BUDGET - NORTH PARCEL**
- VI DETAILED FINAL BUDGET - SOUTH PARCEL**
- VII DETAILED FINAL 2012 (DORAL BREEZE) DEBT SERVICE FUND BUDGET**
- VIII DETAILED FINAL 2014 (MIDTOWN) DEBT SERVICE FUND BUDGET**
- IX DETAILED FINAL 2014 (NORTH PARCEL) DEBT SERVICE FUND BUDGET**
- X DETAILED FINAL 2016 (SOUTH PARCEL) DEBT SERVICE FUND BUDGET**
- XI ASSESSMENT COMPARISON - DORAL BREEZE**
- XII ASSESSMENT COMPARISON - MIDTOWN**
- XIII ASSESSMENT COMPARISON - NORTH PARCEL**
- XIV ASSESSMENT COMPARISON - SOUTH PARCEL**

**DETAILED FINAL 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>

Units  
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 FINAL 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	2660	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 FINAL 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 FINAL 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 FINAL 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 FINAL 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 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
<b>REVENUES</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 FINAL 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 FINAL 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 FINAL 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 (A2) (Refunding Bonds)	Phase One Units (A1) (Phase One Project Bonds)
<b>Total Midtown Units</b>	
3 Bedroom Condo - Type 2	252
2 Bedroom Condo - Type 2	546
1 Bedroom Condo - Type 2	120
3 Bedroom Condo - Type 1	126
2 Bedroom Condo - Type 1	227
1 Bedroom Condo - Type 1	276
<b>Total Residential Units</b>	<b>1547</b>
Non-Residential	300,000
Square Feet	68,500
	Square Feet

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

29.36 Acres  
8.8% Of District

Grand Bay Midtown - Commercial Square Footage (With Percentages)		
Building 1	9,818	14.33%
Building 2	23,838	34.80%
Building 3	23,838	34.80%
Building 4	11,006	16.07%
<b>Total</b>	<b>68,500</b>	<b>100.00%</b>

**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>Single Family 40' Unit</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>Townhome Unit</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>Condo Unit (3-Story)</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>		72.04 Acres
A-1: Project Bonds		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>	<u>111</u>	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

1% County Property Appraiser Fee

O&M Covenant = 108.00

108.00/.94 = 114.89

Community Information:

<u>Total South Units</u>	<u>Bond Prepayments</u>	
Single Family 40' Unit (Pod VI)	77	0
Townhome 22' Unit (Pod III)	228	0
2 Story Condo/Flat Unit (Pod IV)	387	0
3 Story Condo/Flat Unit (Pods II & V)	384	186
<u>Apartment Unit (Pod 1)</u>	<u>440</u>	<u>0</u>
Total Residential Units	1516	186
<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>	<b>Note: 3 Story Flat Units That Are Assessed For Debt: 198</b>
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	