

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025
ADOPTED BUDGET**

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

Description	Page Number(s)
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 5
Debt Service Fund Budget - Series 2016	6
Bond Amortization Table - Series 2016	7 - 8
Debt Service Fund Budget - Series 2019	9
Bond Amortization Table - Series 2019 Senior Bonds	10
Bond Amortization Table - Series 2019 Subordinated Bonds	11
Assessment Summary	12

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 648,611				\$ 533,453
Allowable discounts (4%)	(25,944)				(21,338)
Assessment levy: net	622,667	\$ 585,448	\$ 37,219	\$ 622,667	512,115
Interest and miscellaneous	-	54	-	54	-
Total revenues	622,667	585,502	37,219	622,721	512,115
EXPENDITURES					
Professional & administrative					
Supervisors	4,304	1,507	1,722	3,229	4,304
Management/accounting/recording	41,282	20,641	20,641	41,282	42,520
Legal general counsel	18,000	8,285	9,715	18,000	18,000
Engineering	25,000	18,880	30,000	48,880	25,000
Audit	8,900	-	8,900	8,900	8,900
Accounting services - debt service	5,305	2,653	2,652	5,305	5,305
Assessment roll preparation	11,395	5,698	5,697	11,395	11,395
Arbitrage rebate calculation	1,500	750	750	1,500	1,500
Dissemination agent	3,500	1,750	1,750	3,500	3,500
Trustee	5,500	4,246	1,254	5,500	5,500
Postage	500	-	500	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	-	7,500	7,500	3,000
Office supplies	500	357	143	500	500
Annual district filing fee	175	175	-	175	175
Insurance: general liability	7,575	7,162	-	7,162	7,878
Website	705	-	705	705	705
ADA website compliance	210	-	210	210	210
Contingencies	1,000	305	695	1,000	1,000
Total professional & administrative	137,351	72,659	93,084	165,743	140,392

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	Adopted Budget FY 2025
Field operations					
Field operations management	-	-	-	-	38,400
Conservation area inspections	3,600	-	3,600	3,600	3,600
Wetlands planting & earthwork	6,000	-	-	-	6,000
Wetlands vegetation trimming	10,000	1,539	8,461	10,000	22,000
Conservation area management services	8,000	-	2,859	2,859	6,628
Lake bank beautification	-	-	110,000	110,000	-
Landscape maintenance & irrigation	-	-	-	-	294,654
Landscape irrigation repairs	-	-	-	-	15,000
Landscape improvements	75,000	31,174	43,826	75,000	-
Fountain - O&M	13,000	-	-	-	13,000
Fence install - FPL pads in wetlands	10,000	-	-	-	-
Fence repairs	2,500	-	1,750	1,750	7,500
Groundwater sampling	12,500	-	-	-	-
Environmental investigation	47,500	-	25,000	25,000	26,250
Annual permits	6,000	-	6,000	6,000	6,000
Sidewalk repairs	-	-	-	-	32,000
Roadway maintenance (NW 105th Ct)	1,000	-	-	-	1,000
Signage repairs	1,000	-	-	-	1,000
Pressure Washing	-	-	-	-	17,000
Installation of median lights (NW 66th St)	50,000	-	-	-	160,000
Installation of street lights (NW104th Path)	-	-	-	-	22,733
Drainage system maintenance	21,400	-	61,263	61,263	20,654
Property insurance	-	-	-	-	1,500
Utilities - irrigation	-	-	-	-	12,000
Utilities - electric	-	-	-	-	2,500
Utilities - street lights	-	-	-	-	12,000
Capital outlay	15,000	-	-	-	-
Contingencies	8,825	559	-	559	9,000
Total field operations	291,325	33,272	262,759	296,031	730,419
Other fees and charges					
Property appraiser & tax collector	6,486	5,848	638	6,486	5,334
Total other fees and charges	6,486	5,848	638	6,486	5,334
Total expenditures	435,162	111,779	356,481	468,260	876,145
Excess/(deficiency) of revenues over/(under) expenditures	187,505	473,723	(319,262)	154,461	(364,030)
Fund balance - beginning (unaudited)	323,275	468,590	942,313	468,590	623,051
Fund balance - ending (projected)					
Assigned					
3 months working capital	114,472	114,472	114,472	114,472	224,945
Doral Cay stormwater	34,067	34,067	34,067	34,067	34,067
Unassigned	362,241	793,774	474,512	474,512	9
Fund balance - ending (projected)	\$ 510,780	\$ 942,313	\$ 623,051	\$ 623,051	\$ 259,021

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

EXPENDITURES

Professional & administrative

Supervisors	\$ 4,304
Management/accounting/recording	42,520
<p>Wrathell, Hunt and Associates, LLC, specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings and operate and maintain the assets of the community.</p>	
Legal general counsel	18,000
<p>Billing, Cochran, Lyles, Mauro & Ramsey, P.A., provides on-going general counsel legal representation and, in this arena, these lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide service as "local government lawyers," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.</p>	
Engineering	25,000
<p>Alvarez Engineers, Inc., provides a broad array of engineering, consulting and construction services to the District, which assists in crafting solutions with sustainability for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	8,900
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to Florida State Law and the rules and guidelines of the Florida Auditor General.</p>	
Accounting services - debt service	5,305
Assessment roll preparation	11,395
<p>The District may collect its annual operating and debt service assessment through direct off-roll assessment billing to landowners and/or placement of assessments on the annual real estate tax bill from the county's tax collector. The District's contract for financial services with Wrathell, Hunt and Associates, LLC, includes assessment roll preparation. The District anticipates all funding through direct off-roll assessment billing to landowners.</p>	
Arbitrage rebate calculation	1,500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent fees	3,500
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934.</p>	
Trustee	5,500
<p>Annual fees paid to U.S. Bank for services provided as trustee, paying agent and registrar.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, checks, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	3,000
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	

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

EXPENDITURES (continued)

Office supplies	500
Accounting and administrative supplies.	
Annual district filing fee	175
Annual fee paid to the Department of Economic Opportunity.	
Insurance: general liability	7,878
The District carries public officials and general liability insurance with policies written by Preferred Governmental Insurance Trust. The limit of liability is set at \$1,000,000 (general aggregate \$2,000,000) and \$1,000,000 for public officials liability.	
Website	705
District website per bondholder request.	
ADA website compliance	210
Contingencies	1,000
Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.	

Field operations

Field operations management	38,400
Conservation area inspections	3,600
Monitoring reports are prepared by RS Environmental.	
Wetlands planting & earthwork	6,000
Replanting existing wetlands landscaping as necessary	
Wetlands vegetation trimming	22,000
Wetlands vegetation trimming at 62nd St, 104th Path and 102nd Ave	
Conservation area management services	6,628
The area management services is for maintenance of the preservation area being done by Allstate Resource Management	
Fence repairs	7,500
The fence repair budget is a contingency item in case repairs are needed.	
Landscape maintenance & irrigation	294,654
Caring of lawns, shrubs, beds, annuals, irrigation, trees, palms, mulch and overall health	
Landscape irrigation repairs	15,000
Irrigation repairs in excess of agreement	
New fountain install in the Northeast lake	
Fountain - O&M	13,000
Estimated annual electric expense and annual maintenance for lake fountains and entry fountains	
Environmental investigation	26,250
Consulting agreement for DERM related services, reporting and groundwater sampling of the NE lake	
Annual permits	6,000
Sidewalk repairs	32,000
Maintenance and repair of CDD-owned sidewalks	
Roadway maintenance (NW 105th Ct)	1,000
General maintenance (e.g., sidewalk spray, etc.)	

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

EXPENDITURES (continued)

Signage repairs	1,000
Pedestrian crossing and miscellaneous signage	
Pressure Washing	17,000
Installation of median lights (NW 66th St)	160,000
Installation of street lights (NW 104th Path)	22,733
Drainage system maintenance	
A 5-year program is recommended, where 20% of the system is serviced every year, so at the end of the 5th year 100% of the system has been serviced.	20,654
Property insurance	1,500
Utilities - irrigation	12,000
Utilities - electric	2,500
Electric costs for NW 66th median lights, NW 104th Path street lights, exercise park	
Utilities - street lights	12,000
Lease and maintenance of 60 street light poles on NW 104th Path	
Contingencies	9,000
Other fees and charges	
Property appraiser	
The property appraiser's fee is 0.5%.	5,334
Total expenditures	<u><u>\$876,145</u></u>

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2016
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Special assessment - on-roll	\$ 189,631				\$ 189,631
Allowable discounts (4%)	(7,585)				(7,585)
Assessment levy: net	182,046	\$ 171,165	\$ 10,881	\$ 182,046	182,046
Interest	-	4,521	-	4,521	-
Total revenues	182,046	175,686	10,881	186,567	182,046
EXPENDITURES					
Debt service					
Principal	60,000	-	60,000	60,000	63,000
Interest	120,573	60,286	60,287	120,573	117,723
Total debt service	180,573	60,286	120,287	180,573	180,723
Other fees & charges					
Property appraiser & tax collector	1,896	1,711	185	1,896	1,896
Total other fees & charges	1,896	1,711	185	1,896	1,896
Total expenditures	182,469	61,997	120,472	182,469	182,619
Excess/(deficiency) of revenues over/(under) expenditures	(423)	113,689	(109,591)	4,098	(573)
Beginning fund balance (unaudited)	178,719	184,861	298,550	184,861	188,959
Ending fund balance (projected)	\$ 178,296	\$ 298,550	\$ 188,959	\$ 188,959	188,386
Use of fund balance:					
Debt service reserve account balance (required)					(90,588)
Interest expense - November 1, 2025					(57,365)
Projected fund balance surplus/(deficit) as of September 30, 2025					\$ 40,433

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

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

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

	Principal	Interest	Debt Service	Bond Balance
05/01/41	136,000.00	23,275.00	159,275.00	795,000.00
11/01/41		19,875.00	19,875.00	795,000.00
05/01/42	143,000.00	19,875.00	162,875.00	652,000.00
11/01/42		16,300.00	16,300.00	652,000.00
05/01/43	151,000.00	16,300.00	167,300.00	501,000.00
11/01/43		12,525.00	12,525.00	501,000.00
05/01/44	159,000.00	12,525.00	171,525.00	342,000.00
11/01/44		8,550.00	8,550.00	342,000.00
05/01/45	167,000.00	8,550.00	175,550.00	175,000.00
11/01/45		4,375.00	4,375.00	175,000.00
05/01/46	175,000.00	4,375.00	179,375.00	-
Total	2,416,000.00	1,595,007.50	4,011,007.50	

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2019
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Special assessment - on-roll	\$ 1,124,042				\$ 1,124,042
Allowable discounts (4%)	(44,962)				(44,962)
Assessment levy: net	1,079,080	\$ 1,014,580	\$ 64,500	\$ 1,079,080	1,079,080
Interest	-	28,414	-	28,414	-
Total revenues	1,079,080	1,042,994	64,500	1,107,494	1,079,080
EXPENDITURES					
Debt service					
Principal	660,000	-	660,000	660,000	685,000
Interest	401,475	200,738	200,737	401,475	381,444
Total debt service	1,061,475	200,738	860,737	1,061,475	1,066,444
Other fees & charges					
Property appraiser & tax collector	11,240	10,135	1,105	11,240	11,240
Total other fees & charges	11,240	10,135	1,105	11,240	11,240
Total expenditures	1,072,715	210,873	861,842	1,072,715	1,077,684
Excess/(deficiency) of revenues over/(under) expenditures	6,365	832,121	(797,342)	34,779	1,396
Fund balance:					
Beginning fund balance (unaudited)	1,020,343	1,056,881	1,889,002	1,056,881	1,091,660
Ending fund balance (projected)	<u>\$1,026,708</u>	<u>\$ 1,889,002</u>	<u>\$ 1,091,660</u>	<u>\$ 1,091,660</u>	<u>1,093,056</u>
Use of fund balance:					
Debt service reserve account balance (required)					(528,300)
Interest expense - November 1, 2025					(180,081)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 384,675</u>

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

	Principal	Coupon	Interest	Debt Service	Bond Balance
11/01/24			125,475.00	125,475.00	8,365,000.00
05/01/25	490,000.00	3.000%	125,475.00	615,475.00	7,875,000.00
11/01/25			118,125.00	118,125.00	7,875,000.00
05/01/26	500,000.00	3.000%	118,125.00	618,125.00	7,375,000.00
11/01/26			110,625.00	110,625.00	7,375,000.00
05/01/27	520,000.00	3.000%	110,625.00	630,625.00	6,855,000.00
11/01/27			102,825.00	102,825.00	6,855,000.00
05/01/28	535,000.00	3.000%	102,825.00	637,825.00	6,320,000.00
11/01/28			94,800.00	94,800.00	6,320,000.00
05/01/29	550,000.00	3.000%	94,800.00	644,800.00	5,770,000.00
11/01/29			86,550.00	86,550.00	5,770,000.00
05/01/30	565,000.00	3.000%	86,550.00	651,550.00	5,205,000.00
11/01/30			78,075.00	78,075.00	5,205,000.00
05/01/31	585,000.00	3.000%	78,075.00	663,075.00	4,620,000.00
11/01/31			69,300.00	69,300.00	4,620,000.00
05/01/32	600,000.00	3.000%	69,300.00	669,300.00	4,020,000.00
11/01/32			60,300.00	60,300.00	4,020,000.00
05/01/33	620,000.00	3.000%	60,300.00	680,300.00	3,400,000.00
11/01/33			51,000.00	51,000.00	3,400,000.00
05/01/34	640,000.00	3.000%	51,000.00	691,000.00	2,760,000.00
11/01/34			41,400.00	41,400.00	2,760,000.00
05/01/35	660,000.00	3.000%	41,400.00	701,400.00	2,100,000.00
11/01/35			31,500.00	31,500.00	2,100,000.00
05/01/36	680,000.00	3.000%	31,500.00	711,500.00	1,420,000.00
11/01/36			21,300.00	21,300.00	1,420,000.00
05/01/37	700,000.00	3.000%	21,300.00	721,300.00	720,000.00
11/01/37			10,800.00	10,800.00	720,000.00
05/01/38	720,000.00	3.000%	10,800.00	730,800.00	-
Total	8,365,000.00		2,004,150.00	10,369,150.00	

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

	Principal	Coupon	Interest	Debt Service	Bond Balance
11/01/24			65,246.88	65,246.88	3,460,000.00
05/01/25	195,000.00	3.375%	65,246.88	260,246.88	3,265,000.00
11/01/25			61,956.25	61,956.25	3,265,000.00
05/01/26	200,000.00	3.375%	61,956.25	261,956.25	3,065,000.00
11/01/26			58,581.25	58,581.25	3,065,000.00
05/01/27	205,000.00	3.375%	58,581.25	263,581.25	2,860,000.00
11/01/27			55,121.88	55,121.88	2,860,000.00
05/01/28	215,000.00	3.375%	55,121.88	270,121.88	2,645,000.00
11/01/28			51,493.75	51,493.75	2,645,000.00
05/01/29	220,000.00	3.375%	51,493.75	271,493.75	2,425,000.00
11/01/29			47,781.25	47,781.25	2,425,000.00
05/01/30	230,000.00	3.375%	47,781.25	277,781.25	2,195,000.00
11/01/30			43,900.00	43,900.00	2,195,000.00
05/01/31	240,000.00	4.000%	43,900.00	283,900.00	1,955,000.00
11/01/31			39,100.00	39,100.00	1,955,000.00
05/01/32	245,000.00	4.000%	39,100.00	284,100.00	1,710,000.00
11/01/32			34,200.00	34,200.00	1,710,000.00
05/01/33	255,000.00	4.000%	34,200.00	289,200.00	1,455,000.00
11/01/33			29,100.00	29,100.00	1,455,000.00
05/01/34	270,000.00	4.000%	29,100.00	299,100.00	1,185,000.00
11/01/34			23,700.00	23,700.00	1,185,000.00
05/01/35	280,000.00	4.000%	23,700.00	303,700.00	905,000.00
11/01/35			18,100.00	18,100.00	905,000.00
05/01/36	290,000.00	4.000%	18,100.00	308,100.00	615,000.00
11/01/36			12,300.00	12,300.00	615,000.00
05/01/37	300,000.00	4.000%	12,300.00	312,300.00	315,000.00
11/01/37			6,300.00	6,300.00	315,000.00
05/01/38	315,000.00	4.000%	6,300.00	321,300.00	-
Total	3,460,000.00		1,093,762.52	4,553,762.52	

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll Assessments

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2025 O&M Assessment per Unit</u>	<u>FY 2025 DS Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>
<u>North Parcel</u>					
TH/Flat (Condo)	276	\$ 342.84	\$ 1,300.65	\$ 1,643.49	\$ 1,717.50
TH 1 (Large)	89	342.84	1,630.15	1,972.99	2,047.00
TH 2 (Small)	390	342.84	1,589.69	1,932.53	2,006.54
Total	755				
<u>East Parcel</u>					
TH/Flat (Condo)	132	342.84	1,436.60	1,779.44	1,853.45
Total	132				
<u>South Parcel</u>					
Commercial	37.981	342.84	-	342.84	416.85
Apartments	631	342.84	-	342.84	416.85
Total	668.981				