



Board of Supervisors:

- Henry Camino, Chair**
- Marialexandra Garcia, Vice Chair**
- Javier Fuquen, Assistant Secretary**
- Sandra Milles, Assistant Secretary**
- Roman Gomez, Assistant Secretary**

February 5, 2020



**Islands at Doral
III
Community
Development
District**

www.doral3cdd.com

Islands at Doral III

Community Development District

5385 N. Nob Hill Road, Sunrise, Florida 33351
Phone: 954-721-8681 - Fax: 954-721-9202

January 28, 2020

Board of Supervisors
Islands at Doral III
Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of **Islands at Doral III Community Development District** will be held on **February 5, 2020 at 6:00 p.m. at the Doral Legacy Park Conference Room, 11400 N.W. 82nd Street, Doral, Florida 33178.** Following is the advance agenda:

1. Roll Call
2. Audience Comments *(please sign in on the speaker list)*
3. Approval of the Minutes of the October 2, 2019 Meeting
4. Discussion of the Received Notice from the City of Doral
5. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
6. Financial Reports
 - A. Approval of Check Register
 - B. Balance Sheet and Income Statement
7. Supervisors Requests
8. Adjournment

Meetings are open to the public and may be continued to a time, date and place certain. For more information regarding this CDD please visit the website: [http:// www.doral3cdd.com](http://www.doral3cdd.com)

**MINUTES OF MEETING
ISLANDS AT DORAL III
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Islands at Doral III Community Development District was held on October 2, 2019 at 6:00 p.m. at the Doral Legacy Park Conference Room, 11400 N.W. 82nd Street, Doral, Florida 33178.

Present and constituting a quorum were:

Henry Camino	Chairman
Javier Fuquen	Assistant Secretary
Sandra Milles	Assistant Secretary

Also present were:

Lisa Derryberry	District Manager
Ginger Wald	District Counsel

FIRST ORDER OF BUSINESS

Roll Call

Ms. Derryberry called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Audience Comments *(please sign in on the speaker list)*

Ms. Derryberry: There are no members of the audience present, so we will move on to the next item.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the June 5, 2019 Meeting

Ms. Derryberry: Moving on to Approval of Minutes of the June 5, 2019 Meeting, I will take any questions or corrections at this time.

Mr. Camino: I looked at the minutes on the webpage and am fine with them.

Ms. Milles: I read everything, too.

Ms. Wald: Any additions or deletions, or are they all good?

Ms. Derryberry: If there are none, is there a motion approving the minutes?

On MOTION by Mr. Camino seconded by Mr. Fuquen with all in favor the Minutes of the June 5, 2019 Meeting were approved.

FOURTH ORDER OF BUSINESS

Consideration of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2019

Ms. Derryberry: Moving on to Item #4 on your agenda is the engagement letter with Grau & Associates to perform the audit for fiscal year ending September 30, 2019. This is part of the last year of an agreement reached back in 2015 to perform your annual audit, which is required by the state, and the fee for the services that was originally agreed to and is represented on the next to last page of this engagement letter is \$4,000. So, we would just need a motion to approve the engagement letter.

On MOTION by Mr. Camino seconded by Mr. Fuquen with all in favor the engagement letter with Grau & Associates to perform the audit for fiscal year ending September 30, 2019 was approved.

FIFTH ORDER OF BUSINESS

Discussion and Consideration of Proposals for Asphalt Repair in Monaco

Ms. Derryberry: The next item on the agenda was brought to our attention by the property manager for Monaco. There was some asphalt work and the engineer for the District indicated that it appeared to be done by a utility company. The utility company did a very poor job restoring the pavement, and the engineer asked us to go back to Monaco's property manager and the residents in that area to find out what company did the work and if anyone noticed who did it and when. No one saw any work being done. We were hoping if the CDD repaired the work, we could then go back to the utility company or whoever did the work and say you need to reimburse us. No one knows who did the work or when it was done, but apparently it is an issue that needs to be addressed.

Mr. Camino: Maybe the company had a permit from the Association or the city?

Ms. Derryberry: No one has any information about the work that was done. That is the unfortunate part. No one seems to know who did the work. It is just that when it was done, the repairs were not sufficient to allow the asphalt to be supported enough for cars to continue to go up and down 88th Street. I have some pictures that the District's engineer took of the area. It is just a patch, so our company went out on the District's

behalf and were able to obtain two bids to patch that area. We attempted to get a third proposal, but did not hear back from them.

Mr. Camino: We need to do something about that with the Association. This is a mystery. A company came there and just cut the asphalt, dug a hole, and then just disappeared? What kind of work was done there? Maybe for drainage? Maybe for electricity? You can see something was done there.

Mr. Fuquen: Can we go to the city and find out?

Ms. Derryberry: Yes. I think at this time, though, it would be prudent to have this fixed because we are getting inquiries through email, or at least I am, from the HOA from Monaco because they are concerned about damage to cars that might go through this area because this patch is not lasting. The engineer suggested that we could claim a repair from the party that did this work, but I think at this time, it might be prudent to do the repair.

Mr. Camino: How long has this been like this? When was this done?

Ms. Derryberry: Our engineer looked at it on June 3rd, so it was prior to June 3, 2019.

Ms. Wald: What about the maintenance agreement we have with Monaco? Do we have one with the Monaco HOA?

Ms. Derryberry: We do, but the CDD is responsible for the roads.

Mr. Camino: Is it a private road?

Ms. Wald: No, they are CDD roads. We have a maintenance agreement with Monaco HOA, but Lisa just said the CDD is responsible for the roads.

Mr. Camino: What about the city?

Ms. Wald: The city doesn't have the responsibility. This CDD does, so it is the Islands at Doral III CDD's responsibility to maintain the CDD's roadways.

Mr. Camino: I know, but if someone comes and destroys the road, they should be responsible for that.

Ms. Wald: The problem is that you don't have anyone there at the time to say who it was that didn't get permission.

Mr. Camino: Don't they have security there?

Ms. Wald: That is a question for the HOA, but if the HOA isn't going to provide any information, I don't know where else you can get it from.

Mr. Fuquen: That is the community where Roman lives, right?

Ms. Derryberry: Yes.

Ms. Wald: Yes, and I was hoping he would be here tonight. You don't know when it was done, who it was done by, etc.

Mr. Camino: We have to fix it regardless. We can fix it, but we have to make an inquiry about that with the Association, with the city, with whoever else.

Mr. Fuquen: There is a huge difference in the prices of the quotes. You were waiting for one more quote?

Ms. Derryberry: We asked for one more, but we have not received it. Again, it was viewed as such a small job.

Mr. Camino: We have a guy who worked with us in our community. We can send him to look to submit a quote.

Mr. Fuquen: Don't you need permits?

Ms. Wald: No, you do not need a permit. Not for this.

Mr. Camino: Do we want to wait for the other quote?

Ms. Wald: I would recommend because you are not going to meet for a while, that you do a motion to approve an amount not-to-exceed the lowest amount here, the \$1,775, and to give the authority to the CDD manager to choose a qualified vendor so if the other quotes come in and are below the \$1,775 amount and they are a qualified vendor who is licensed and insured, then you can use them. The cheapest one you have right now is \$1,775, so that would be my recommendation, then that way whenever Lisa gets that information she has the authority to move forward.

Mr. Camino: Can we ask the Association to see if they have any security there?

Ms. Derryberry: We have asked, but we have not received any response or answer. We will follow up again.

On MOTION by Mr. Camino seconded by Mr. Fuquen with all in favor the Board authorized the CDD manager to retain a qualified vendor to do asphalt repairs in Monaco; not-to-exceed an amount of \$1,775.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Derryberry: Moving on to Staff Reports, Ginger, do you have anything?

Ms. Wald: No.

B. Engineer – Acceptance of District Engineer’s Report for Fiscal Year 2019

Ms. Derryberry: The engineer has provided a report dated August 1, 2019. This is required under the documents for your bond issues that are outstanding, and we are merely asking the Board to accept the District Engineer’s Report for Fiscal Year 2019. Knowing that this area was an issue, we contacted Juan, and he thought it was minor and did not need to reflect it in his report. So, accepting the report doesn’t mean you know everything about the conditions of the community, it just means you are accepting his report that we can then send to the trustee for the bonds that are outstanding for the Series 2013 and Series 2014 Bonds that are outstanding. Is there a motion to accept the District Engineer’s Report for Fiscal Year 2019?

On MOTION by Mr. Fuquen seconded by Ms. Milles with all in favor the District Engineer’s Report for Fiscal Year 2019 was accepted.

C. Manager

Ms. Derryberry: Under Manager, i just passed out the reports from the company contracted by the HOA regarding the lakes. They go back a few months because we have not met for a while, and I don’t always get the reports on a timely basis, although the HOA manager is very good at providing them when I ask for them. So, it just shows that all of the lakes have been inspected on a periodic basis and this is just for your information. If you ever have any questions about those reports after you have a chance to look at them, don’t hesitate to give me a call, and I will follow up. The other item I always like to bring to your attention is our next meeting, which is December 4, 2019.

SEVENTH ORDER OF BUSINESS

Financial Reports

A. Approval of Check Register

B. Balance Sheet and Income Statement

Ms. Derryberry: Moving on to Item #7, Financial Reports, behind tab 7A, you will find the check register, and I will take any questions if you have any at this time.

Ms. Milles: Yes. I have a question. I read these at home before coming here, it was about arbitration or something like that. What is it?

Ms. Wald: Arbitrage?

Ms. Derryberry: When you enter into a tax-exempt bond issue, there is a requirement that at least every five years, but sometimes as frequently as annually, a calculation needs to be done by an arbitrage rebate company, meaning that if the funds in the accounts for the bond issue earn a rate higher than what you are paying to the bondholders, that money needs to be rebated. So, a calculation needs to be done on an annual basis I am assuming for the bonds you have outstanding for the Series 2013 Bonds. In this interest-rate environment, funds that are invested on your behalf for the District are earning less than what you are paying to your bondholders, so the calculations are showing a negative arbitrage, so nothing is being paid. That calculation still needs to be done, and that is an amount that is in your budget to show that the calculation is being done and sent to the trustee to ensure that nothing is owed to the IRS. In different interest-rate environments, when arbitrage rebates are concerns, it was a big deal, but still, it needs to be done on an annual basis.

Ms. Wald: I thought it said arbitration, too, but it is actually arbitrage.

Ms. Derryberry: So, that payment is an amount that is budgeted for. When this payment was made, it was during fiscal year 2019. Now we are in fiscal year 2020. Arbitrage is budgeted for \$1,200 per year. That means the calculation by an arbitrage rebate analyst is doing that. Are there any other questions about the check register? If not, is there a motion to approve it? Or, we can discuss the balance sheet and income statements and approve both at the same time.

Ms. Milles: The quantity that shows meeting room rentals \$600.

Ms. Derryberry: This is for the prior fiscal year based on the budget that was adopted last year before we started meeting here, so at the time, the actual amount through August 31, 2019, the amount was zero. So, there is a positive balance of \$550, meaning the CDD only spent \$50 at the prior location and you are \$550 positive because we are now meeting here at zero cost to the District.

Ms. Milles: Okay. That is the variance.

Ms. Derryberry: Previously there was a budget of \$600 for the times we were at the prior meeting location, but during the last fiscal year we moved locations, thanks to Henry for finding this place, which is saving the District money. Are there any further questions on the financials?

Ms. Milles: My last question is the below total where it says emergency reserves funds, zero amount through August 31, 2019.

Ms. Derryberry: The budget for the prior fiscal year, which ended two days ago, was \$93,435. To date, none of those reserves have been expended, so as of August 31st, you have to take the budgeted amount, divide it by twelve, then multiply it by as of August, and nothing has been used out of your reserves and emergency funds, so that is carrying forward.

Ms. Milles: So, that means it is positive.

Ms. Derryberry: That is correct. If you see the brackets, that means there was an additional expense that wasn't budgeted for, but there are plenty of funds to cover that. During the year the Board expected that there might be an emergency, there were none, so it is carried forward, and it is reflected in the budget that was adopted a few months ago. Are there any additional questions? If not, a motion to approve the check register and the balance sheet and income statement would be in order.

On MOTION by Mr. Fuquen seconded by Mr. Camino with all in favor the check register and the balance sheet and income statement were approved.

EIGHTH ORDER OF BUSINESS

Supervisors Requests

Ms. Derryberry: Next on the agenda is Supervisors requests. Are there any other matters that you would like to bring to the attention of staff or counsel?

Ms. Milles: The signs around the lakes, Mr. Caycedo mentioned at the last meeting is right that they are not sufficient signs telling us to be careful with the wildlife here.

Mr. Camino: Some of the lakes have signs that say no fishing, no diving, no swimming, that there may be alligators, but some of them do not have those. There are some with no signs warning that.

Ms. Milles: This community has a lot of kids and they play around the lakes. I don't know if that is a good idea.

Ms. Wald: Which lake have signs and which lakes do not have signs?

Mr. Camino: People come to fish from outside of the community, usually on the weekends and holidays. There is no law that says they cannot fish there at many of our lakes, so they go to the ones that don't have signs.

Ms. Wald: I don't have the rules and regulations with me to see what we actually have in place. I want to make sure we have those in place, first of all. The secondary part of that is identifying where signs are absent and you think need to be located. Then, the original signs that went up, if they were HOA provided signs, since we do have that agreement with the HOA, we can see if they were the ones that actually did it already, to go ahead and provide those signs. That would be the two things that would make sense.

Ms. Milles: Can the CDD request the HOA to put the signs there?

Ms. Wald: If not, the CDD can do it. It is the CDD's lakes, so that is not a problem. It is identifying how many signs you are looking at, which lakes, and who originally put the signs up to begin with because if the HOA did it, they probably already have the contractor and it would be easier for them to just go ahead and move forward and identify where they would need to be. If you want to authorize some kind of amount not-to-exceed, I don't know what you have in the budget, to the CDD manager to go ahead and obtain quotes for those signs to be installed. You can do that, as well. I am going to do a quick email search to see the last time I did one of these agreements so I can give you somewhat of an idea of how much these signs are per sign. In the back of my head, I have this crazy number of \$150, but I don't know if that is correct.

Ms. Milles: It is \$150 a sign?

Ms. Wald: Remember that it not just the sign. You have to do the posts, you have to get someone to make it, install it, etc.

Ms. Milles: It is alerting for the security of the people.

Mr. Camino: Some of them are there already, but some don't have them.

Ms. Wald: You have to determine how many signs.

Mr. Camino: Each one needs at least four.

Ms. Milles: I think they all need them to avoid any potential problem in the future because we do not have the signs.

Ms. Derryberry: While Ginger is looking at the prices, here is a map with all of the lakes that was provided by the Association when the fountains were being installed. The ones highlighted are the ones that are the CDD lakes. If you can identify the ones that have signs, and the ones that don't have signs, they are all different shapes and sizes.

Mr. Camino: Lake #11 doesn't have any. I live there.

Ms. Wald: That's how you know.

Ms. Milles: The company that does the management report doesn't make the signs for the lakes?

Ms. Wald: I don't like to speculate on the public record as to liability. I can state it this way, though, we have rules and regulations in regards to these lakes that they are not recreational lakes. They are for water drainage and they are a water management system, so individuals should not be going onto the lake banks and utilizing the lakes. If they do so, they do so "at their own risk" and potentially could even be trespassing. In that regard, it is not a bad idea to provide warning signage for individuals so they know they shouldn't be doing these things. It is good common sense. If an individual has some type of mishap while they are on the lake banks, or doing something they shouldn't be doing in regards to the lakes, they have the responsibility for their actions. That doesn't mean that someone is not going to sue the District because it owns the lakes, not going to sue the HOA because we have a maintenance agreement with them for the lakes, and any vendor that the HOA goes ahead and retains. Anybody can sue anybody for anything, but the lakes are owned by the CDD, so the CDD does have the responsibility of the lakes as an owner. Hopefully that answers your question in a lawyerly way.

Ms. Milles: Is it possible to assign someone to this company that does the reports for the lakes to do that?

Ms. Wald: They don't do signage. There are a variety of different sign companies that install these types of signs in communities, so depending on how many you are doing, because the cost of the sign is a fixed cost, the installation, the more signs you are putting in obviously you are not paying that installation startup fee for each one of them. If you are only putting up one sign, it is going to be expensive, but if you are putting up a bunch, it will actually be less expensive, except for the payment for the signs. I am trying to get a ballpark for the last time I did this. It has been a while since I have written one of these agreements. Lisa, do you have the adopted rules and regulations in regards to the lakes?

Ms. Derryberry: I don't have them with me.

Ms. Wald: I will check to see if it on the website.

Mr. Camino: Lake #11 is Madeira and doesn't have signs. I will have to go around to see the other lakes to see if it is the same.

Ms. Wald: How many signs do you think? Ballpark amount.

Mr. Camino: Four per lake. Maybe twenty-four?

Ms. Wald: We know some of them have signs.

Mr. Camino: I will walk around the lakes and see how many each one has so we can get the exact number.

Ms. Wald: So, the ballpark amount is \$100. If you have twenty-four signs, even though you may have signs in some areas, and you are looking at approximately \$100 a sign, you are looking at around \$2,400. So, what you could do, and not have to wait for another meeting if you have it in the budget, which I think you have enough in your reserves, you could do a motion to authorize the CDD manager to retain an approved vendor to have created and installed signs, four around each lake in an amount not-to-exceed \$2,500, and if there are already signs there, it will probably be less.

Ms. Derryberry: Yes, this District has reserves.

Mr. Fuquen: Can we get the same signs that are already there, or will we have to replace the ones that are already there?

Ms. Wald: I would suggest the same ones, but if they are not in good shape or don't say the right thing, it makes sense to just replace them for all new signs. If you do that motion, then you won't have to wait until the next meeting.

On MOTION by Mr. Camino seconded by Ms. Milles with all in favor the Board authorized the CDD manager to retain a qualified sign vendor to prepare and install lake signage; not-to-exceed an amount of \$2,500.

NINTH ORDER OF BUSINESS

Adjournment

Ms. Derryberry: If there is no other business of the Board, a motion to adjourn the meeting would be in order.

On MOTION by Mr. Camino seconded by Mr. Fuquen with all in favor the meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

From: Pedro Ruiz (CE) <Pedro.Ruiz@cityofdoral.com>

Sent: Monday, December 30, 2019 8:35 AM

To: Rich Hans <rhans@gmssf.com>

Subject: lot on 111th and approximately 77th

Good morning sir,

I trust all is well. I am reaching out regarding a concern by a resident for the below, mentioned location. The resident expressed his concern regarding the overgrown king's grass and we were wondering if there is anything that could be done to address this. It seems these areas are wetlands, so I understand it's difficult to manage.

When possible, please let us know if there is anything that could be done so that we may notify. Thank you in advance for your assistance and Happy New Year!

Pedro A. Ruiz

Code Compliance Officer III

City of Doral

8401 NW [53 Terrace](#)

[Doral, FL 33166](#)

T [\(305\) 593-6680 ext. 3211](tel:(305)593-6680)

Pedro.Ruiz@cityofdoral.com

www.cityofdoral.com

Please note that the State of Florida's Public Records Laws provide that most written communications to or from the City of Doral regarding government business are public records available to the public upon request. This e-mail communication may therefore be subject to public disclosure.

SEARCH:

Suite



PROPERTY INFORMATION

Folio: 35-3007-008-4590

Sub-Division:
ISLANDS AT DORAL 1ST ADDN

Property Address

Owner
ISLANDS AT DORAL III CDD
C/O GMS-SF, LLC ATTN: RICH HANS

Mailing Address
5385 N NOB BILL RD
SUNRISE, FL 33351

PA Primary Zone
8900 INTERIM-AWAIT SPECIFIC ZO

Primary Land Use
9751 PVT PARK -REC AREA -ROADWAY : COMMON AREA

Beds / Baths / Half 0 / 0 / 0

Floors 0

Living Units 0

Actual Area 0



ISLANDS AT DORAL III
COMMUNITY DEVELOPMENT DISTRICT

Check Run Summary

February 5, 2020

<u>Date</u>	<u>Check Numbers</u>	<u>Amount</u>
10/17/19	1026-1029	\$11,274.39
12/11/19	1030-1034	\$1,103,373.62
01/27/20	1035-1036	\$4,757.64
Total		<u>\$1,119,405.65</u>

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
10/17/19	00007	10/07/19	5263	201909	310-51300	31100		ALVAREZ ENGINEERS, INC.	*	312.75	312.75	001026
			SVCS 9/1 THRU 9/27/19									
10/17/19	00005	8/31/19	158104	201908	310-51300	31500		BILLING, COCHRAN, LYLES, MAURO & RAMSE	*	500.00	500.00	001027
			ATTORNEY FEES 9/19									
10/17/19	00023	9/13/19	9599	201910	310-51300	45000		EGIS INSURANCE ADVISORS, LLC	*	6,193.00	6,193.00	001028
			INSURANCE ALLIANCE RENEW									
10/17/19	00011	10/01/19	184	201910	310-51300	34000		GOVERNMENTAL MANAGEMENT SERVICES	*	3,806.00	4,268.64	001029
			MANAGEMENT FEES 10/19									
		10/01/19	184	201910	310-51300	44000			*	200.00		
			RENT									
		10/01/19	184	201910	310-51300	35100			*	83.33		
			COMPUTER TIME									
		10/01/19	184	201910	310-51300	31300			*	83.33		
			DISSEMINATION AGENT SVCS									
		10/01/19	184	201910	310-51300	35100			*	83.33		
			WEBSITE COMPLIANCE									
		10/01/19	184	201910	310-51300	51000			*	3.00		
			OFFICE SUPPLIES									
		10/01/19	184	201910	310-51300	42000			*	3.50		
			POSTAGE AND DELIVERY									
		10/01/19	184	201910	310-51300	42500			*	6.15		
			COPIES									
12/11/19	00005	9/30/19	158613	201909	310-51300	31500		BILLING, COCHRAN, LYLES, MAURO & RAMSE	*	500.00	1,400.00	001030
			SVCS 9/19									
		10/31/19	159194	201910	310-51300	31500			*	900.00		
			SVCS 10/19									
12/11/19	00003	10/01/19	74142	201910	310-51300	54000		DEPARTMENT OF ECONOMIC OPPORTUNITY	*	175.00	175.00	001031
			ANNUAL FEES FY19/20									
12/11/19	00011	11/01/19	185	201911	310-51300	34000		GOVERNMENTAL MANAGEMENT SERVICES	*	3,806.00		
			MANAGEMENT FEES 11/19									
		11/01/19	185	201911	310-51300	44000			*	200.00		
			RENT									
		11/01/19	185	201911	310-51300	35100			*	83.33		
			COMPUTER TIME									

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
11/01/19		185		201911	310-51300-31300			DISSEMINATION AGENT SVCS	*	83.33		
11/01/19		185		201911	310-51300-35100			WEBSITE ADMINISTRATION	*	83.33		
11/01/19		185		201911	310-51300-51000			OFFICE SUPPLIES	*	17.50		
11/01/19		185		201911	310-51300-51000			POSTAGE AND DELIVERIES	*	1.38		
11/01/19		185		201911	310-51300-42500			COPIES	*	53.00		
12/01/19		186		201912	310-51300-34000			MANAGEMENT FEES 12/19	*	3,806.00		
12/01/19		186		201912	310-51300-44000			RENT	*	200.00		
12/01/19		186		201912	310-51300-35100			COMPUTER TIME	*	83.33		
12/01/19		186		201912	310-51300-31300			DISSEMINATION AGENT SVCS	*	83.33		
12/01/19		186		201912	310-51300-35100			WEBSITE ADMINISTRATION	*	83.33		
12/01/19		186		201912	310-51300-42000				*	2.30		
GOVERNMENTAL MANAGEMENT SERVICES											8,586.16	001032
12/11/19	00030	12/20/19	122019	201912	300-20700-10100			TXFER OF TAX RECPTS FY20	*	1,049,511.65		
		12/20/19	122019-F	201912	300-20700-10100			TXFER OF TAX RCPTS FY19	*	2,387.27		
ISLANDS AT DORAL III CDD											1,051,898.92	001033
12/11/19	00034	12/20/19	122019	201912	300-20700-10100			TXFER OF TAX RECPTS FY20	*	41,219.78		
		12/20/19	122019-F	201912	300-20700-10100			TXFER OF TAX RECPTS FY19	*	93.76		
ISLANDS AT DORAL III CDD											41,313.54	001034
1/27/20	00005	11/30/19	159737	201911	310-51300-31500			SVCS THRU 11/2019	*	500.00		
BILLING, COCHRAN, LYLES, MAURO & RAMSE											500.00	001035
1/27/20	00011	1/01/20	187	202001	310-51300-34000			MGMT FEES 01/2020	*	3,806.00		
		1/01/20	187	202001	310-51300-44000			RENT	*	200.00		
		1/01/20	187	202001	310-51300-35100			COMPUTER TIME	*	83.33		

ID3 ISLANDS DORAL SROSINA

AP300R
 *** CHECK NOS. 001026-050000

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 1/28/20
 ISLANDS AT DORAL III - GF
 BANK A ISLANDS AT DORAL III

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #	
1/01/20	187	187	202001 310-51300-31300	DISSEMINATION AGENT SVCS	*	83.33		
1/01/20	187	187	202001 310-51300-35100	WEBSITE ADMINISTRATION	*	83.33		
1/01/20	187	187	202001 310-51300-42000	POSTAGE	*	1.50		
1/01/20	187	187	202001 310-51300-42500	COPIES	*	.15		
GOVERNMENTAL MANAGEMENT SERVICES							4,257.64	001036
TOTAL FOR BANK A						1,119,405.65		
TOTAL FOR REGISTER						1,119,405.65		

ID3 ISLANDS DORAL SROSINA

**ISLANDS AT DORAL III
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Receipts
Fiscal Year 2020

TOTAL ASSESSMENT LEVY

\$ 223,848.88 \$ 1,534,981.98 \$ 60,286.72 \$ 1,819,117.58
ASSESSED THROUGH COUNTY

12.31% 84.38% 3.31% 100.00%

36300.10000 36300.10000 36300.10000

DATE	DESCRIPTION	GROSS AMOUNT	DISC/PENALTIES	COMMISSIONS	INTEREST	NET RECEIPTS	O&M Portion	2013 DSF Portion	2014 DSF Portion	Total
							36300.10000	36300.10000	36300.10000	
11/22/19	6/1/19-11/8/19	\$151,565.30	\$6,170.18	\$1,453.94	\$0.00	\$143,941.18	\$17,712.47	\$121,458.40	\$4,770.30	\$143,941.18
12/03/19	11/9/19-11/14/19	\$70,429.26	\$2,775.26	\$676.54	\$0.00	\$66,977.46	\$8,241.81	\$56,515.97	\$2,219.68	\$66,977.46
12/10/19	11/15/19-11/30/19	\$1,086,613.68	\$43,315.95	\$10,432.98	\$0.00	\$1,032,864.75	\$127,097.68	\$871,537.28	\$34,229.80	\$1,032,864.75
12/23/19	12/01/19-12/13/19	\$133,453.41	\$5,151.90	\$1,283.03	\$0.00	\$127,019.08	\$15,630.15	\$107,179.44	\$4,209.49	\$127,019.08
01/10/20	12/14/19-12/31/19	\$66,348.39	\$1,975.30	\$643.73	\$0.00	\$63,729.36	\$7,842.12	\$53,775.20	\$2,112.03	\$63,729.36
TOTAL		\$1,508,410.04	\$59,387.99	\$14,490.22	\$0.00	\$1,434,531.83	\$176,524.24	\$1,210,466.29	\$47,541.30	\$1,434,531.83

Assessed on Roll:

Percent Collected
82.92%

	NET AMOUNT ASSESSED	PERCENTAGE	ASSESSMENTS COLLECTED	ASSESSMENTS TRANSFERRED	AMOUNT TO BE TFR.
O & M	\$223,848.88	12.3054%	\$176,524.24	(\$176,524.24)	\$0.00
2013 DEBT SERVICE	\$1,534,981.98	84.3806%	\$1,210,466.29	(\$1,049,511.65)	\$160,954.64
2014 DEBT SERVICE	\$60,286.72	3.3141%	\$47,541.30	(\$41,219.78)	\$6,321.52
TOTAL	\$1,819,117.58	100.00%	\$1,434,531.83	(\$1,267,255.67)	\$167,276.16

TRANSFERS TO DEBT SERVICE:

DATE	CHECK #	2013 AMOUNT	2014 AMOUNT
12/11/2019	1033/1034	\$1,049,511.65	\$41,219.78
TOTAL		\$1,049,511.65	\$41,219.78
Amount due:		\$160,954.64	\$6,321.52

ISLANDS AT DORAL III

COMMUNITY DEVELOPMENT DISTRICT

COMBINED BALANCE SHEET

December 31, 2019

	Major Funds		Total Governmental Funds
	General	Debt Service Fund	
<u>ASSETS:</u>			
Cash	\$280,784	---	\$280,784
Assessments Receivable	\$7,842	\$55,887	\$63,729
Due From Other Funds	---	\$111,389	\$111,389
Investment - State Board (Surplus)	\$291,802	---	\$291,802
Investment - State Board (Cap Reserve)	\$471,287	---	\$471,287
Investments - Series 2013:			
Reserve A	---	\$729,116	\$729,116
Revenue A	---	\$1,731,044	\$1,731,044
Investments - Series 2014:		---	
Reserve A	---	\$15,000	\$15,000
Revenue A	---	\$48,309	\$48,309
General Redemption	---	\$9	\$9
Deposits-Electric	\$1,003	---	\$1,003
Prepaid Expenses	\$2,846	---	\$2,846
Total Assets	\$1,055,564	\$2,690,754	\$3,746,318
<u>LIABILITIES:</u>			
Accounts Payable	\$750	---	\$750
Due to Other Funds	\$111,389	---	\$111,389
Total Liabilities	\$112,139	\$0	\$112,139
<u>FUND BALANCES:</u>			
Nonspendable:			
Prepaid items	\$3,849	---	\$3,849
Restricted for:			
Debt Service	---	\$2,690,754	\$2,690,754
Assigned	\$471,287	---	\$471,287
Unassigned	\$468,289	---	\$468,289
Total Fund Balances	\$943,426	\$2,690,754	\$3,634,180
TOTAL LIABILITIES AND FUND BALANCES	\$1,055,564	\$2,690,754	\$3,746,318

ISLANDS AT DORAL III
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Period Ending December 31, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 12/31/19	ACTUAL THRU 12/31/19	VARIANCE
REVENUES:				
Assessments - On Roll	\$212,656	\$176,524	\$176,524	\$0
Contributions - HOA	\$14,250	\$3,563	\$0	(\$3,563)
Interest Income	\$500	\$125	\$3,690	\$3,565
TOTAL REVENUES	\$227,407	\$180,212	\$180,214	\$3
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisor Fees	\$6,000	\$1,500	\$600	\$900
FICA Expense	\$459	\$115	\$46	\$69
Unemployment	\$150	\$38	\$0	\$38
Engineering	\$12,500	\$3,125	\$0	\$3,125
Arbitrage	\$1,200	\$300	\$0	\$300
Dissemination	\$1,000	\$250	\$250	\$0
Attorney	\$20,000	\$5,000	\$1,400	\$3,600
Annual Audit	\$3,900	\$500	\$500	\$0
Trustee Fees	\$9,500	\$2,375	\$0	\$2,375
Management Fees	\$45,672	\$11,418	\$11,418	(\$0)
Computer Time	\$1,000	\$250	\$500	(\$250)
Telephone	\$250	\$63	\$0	\$63
Postage	\$250	\$63	\$6	\$57
Printing & Binding	\$1,000	\$250	\$59	\$191
Rentals & Leases	\$2,400	\$600	\$600	\$0
Insurance	\$6,646	\$6,646	\$6,193	\$453
Legal Advertising	\$1,000	\$250	\$0	\$250
Other Current Charges	\$500	\$125	\$145	(\$20)
Office Supplies	\$250	\$63	\$22	\$41
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
Website Compliance	\$1,000	\$250	\$250	\$0
TOTAL ADMINISTRATIVE	\$114,852	\$33,354	\$22,164	\$11,190
FIELD:				
Electricity-Madeira	\$6,600	\$1,650	\$1,255	\$395
Electricity-Antilles/Belize	\$14,250	\$3,563	\$2,368	\$1,195
Reserves - Emergency Funds	\$91,705	\$22,926	\$0	\$22,926
TOTAL FIELD	\$112,555	\$28,139	\$3,622	\$24,516
TOTAL EXPENDITURES	\$227,407	\$61,492	\$25,786	\$35,706
Excess (deficiency) of revenues over (under) expenditures	\$0	\$118,719	\$154,428	\$35,709
Net change in fund balance	\$0	\$118,719	\$154,428	\$35,709
FUND BALANCE - Beginning	\$0		\$788,997	
FUND BALANCE - Ending	\$0		\$943,426	

ISLANDS AT DORAL III
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2013

DEBT SERVICE FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Period Ending December 31, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 12/31/19	ACTUAL THRU 12/31/19	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$4,366	\$4,366
Assessments - On Roll	\$1,458,233	\$1,210,466	\$1,210,466	\$0
TOTAL REVENUES	<u>\$1,458,233</u>	<u>\$1,210,466</u>	<u>\$1,214,832</u>	<u>\$4,366</u>
<u>EXPENDITURES:</u>				
<u>Series 2013</u>				
Interest - 11/1	\$327,784	\$327,784	\$327,784	(\$0)
Interest - 05/1	\$327,784	\$0	\$0	\$0
Principal - 05/01	\$780,000	\$0	\$0	\$0
TOTAL EXPENDITURES	<u>\$1,435,569</u>	<u>\$327,784</u>	<u>\$327,784</u>	<u>(\$0)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$22,664</u>	<u>\$882,682</u>	<u>\$887,047</u>	<u>\$4,366</u>
Net change in fund balance	<u>\$22,664</u>	<u>\$882,682</u>	<u>\$887,047</u>	<u>\$4,366</u>
FUND BALANCE - Beginning	\$975,415		\$1,734,067	
FUND BALANCE - Ending	<u>\$998,080</u>		<u>\$2,621,114</u>	

ISLANDS AT DORAL III
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2014

DEBT SERVICE FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Period Ending December 31, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 12/31/19	ACTUAL THRU 12/31/19	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$92	\$92
Assessments - On Roll	\$57,272	\$47,541	\$47,541	\$0
TOTAL REVENUES	<u>\$57,272</u>	<u>\$47,541</u>	<u>\$47,633</u>	<u>\$92</u>
<u>EXPENDITURES:</u>				
<u>Series 2014</u>				
Interest - 11/1	\$20,893	\$20,893	\$20,893	\$0
Interest - 5/1	\$20,893	\$0	\$0	\$0
Principal- 5/01	\$15,000	\$0	\$0	\$0
TOTAL EXPENDITURES	<u>\$56,785</u>	<u>\$20,893</u>	<u>\$20,893</u>	<u>\$0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$487</u>	<u>\$26,649</u>	<u>\$26,740</u>	<u>\$92</u>
Net change in fund balance	<u>\$487</u>	<u>\$26,649</u>	<u>\$26,740</u>	<u>\$92</u>
FUND BALANCE - Beginning	\$27,284		\$42,899	
FUND BALANCE - Ending	<u>\$27,771</u>		<u>\$69,639</u>	

ISLANDS AT DORAL III
COMMUNITY DEVELOPMENT DISTRICT
Long Term Debt Report
FY 2020

Series 2013, Special Assessment Bonds		
Interest Rate:	3.000%	
Maturity Date:	5/1/2020	\$780,000.00
Interest Rate:	3.25%	
Maturity Date:	5/1/2021	\$805,000.00
Interest Rate:	3.375%	
Maturity Date:	5/1/2022	\$835,000.00
Interest Rate:	3.500%	
Maturity Date:	5/1/2023	\$865,000.00
Interest Rate:	3.625%	
Maturity Date:	5/1/2024	\$895,000.00
Interest Rate:	3.75%	
Maturity Date:	5/1/2025	\$925,000.00
Interest Rate:	3.875%	
Maturity Date:	5/1/2026	\$965,000.00
Interest Rate:	4.125%	
Maturity Date:	5/1/2035	\$10,740,000.00
Reserve Fund Requirement:	50% Max Annual Debt Service	
<hr/>		
Bonds outstanding - 9/30/2019		\$16,810,000.00
Less:	May 1, 2020 (Mandatory)	\$0.00
Current Bonds Outstanding		\$16,810,000.00
Series 2014, Special Assessment Bonds		
Interest Rate:	4.75%	
Maturity Date:	5/1/2040	\$771,000.00
Reserve Fund Requirement:		
<hr/>		
Bonds outstanding - 9/30/2019		\$771,000.00
Less:	May 1, 2020 (Mandatory)	\$0.00
Current Bonds Outstanding		\$771,000.00
Total Current Bonds Outstanding		\$17,581,000.00