

***Adopted Budget  
Fiscal Year 2024***

***Landings at Miami  
Community Development District***

***May 17, 2023***



# Landings at Miami

## Community Development District

General Fund

Description	Adopted Budget FY2023	Actual thru 4/30/2023	Projected Next 5 Month	Total Projected at 9/30/2023	Adopted Budget FY2024
<b>Revenues</b>					
Special Assessments - On Roll Interest	\$82,484 \$0	\$81,934 \$267	\$550 \$191	\$82,484 \$457	\$82,484 \$200
<b>Total Revenues</b>	<b>\$82,484</b>	<b>\$82,200</b>	<b>\$741</b>	<b>\$82,941</b>	<b>\$82,684</b>
<b>Expenditures</b>					
<u>Administrative</u>					
Engineering Fees	\$5,000	\$541	\$4,459	\$5,000	\$5,000
Dissemination	\$2,500	\$1,458	\$1,042	\$2,500	\$2,500
Arbitrage	\$1,100	\$550	\$600	\$1,150	\$1,100
Assessment Roll	\$2,000	\$2,000	\$0	\$2,000	\$2,000
Attorney Fees	\$14,000	\$2,812	\$3,937	\$6,749	\$14,000
Annual Audit	\$4,500	\$0	\$4,500	\$4,500	\$4,500
Trustee Fees	\$4,500	\$3,717	\$3,717	\$7,435	\$4,500
Management Fees	\$28,138	\$16,414	\$11,724	\$28,138	\$28,982
Telephone	\$50	\$0	\$15	\$15	\$50
Postage	\$500	\$59	\$208	\$267	\$500
Insurance	\$13,000	\$13,991	\$0	\$13,991	\$14,400
Printing & Binding	\$500	\$160	\$292	\$451	\$500
Legal Advertising	\$3,000	\$166	\$1,000	\$1,166	\$1,500
Other Current Charges	\$1,000	\$0	\$417	\$417	\$1,000
Website Admin	\$1,000	\$583	\$417	\$1,000	\$1,000
Office Supplies	\$150	\$15	\$63	\$78	\$100
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Contingencies	\$1,371	\$0	\$571	\$571	\$877
<b>Total Administrative</b>	<b>\$82,484</b>	<b>\$42,642</b>	<b>\$32,961</b>	<b>\$75,602</b>	<b>\$82,684</b>
<b>Assigned Fund Balance</b>	<b>\$0</b>	<b>\$39,559</b>	<b>(\$32,220)</b>	<b>\$7,339</b>	<b>(\$0)</b>

**On Roll Assessments:**

Product	Units	Gross Per Unit	Total
Townhome	325	\$176.04	\$57,213.00
Single Family	168	\$176.04	\$29,574.72
<b>Total</b>	<b>493</b>		<b>\$86,787.72</b>
Total Gross assessments			\$86,787.72
less 5% discount/commission fees			<b>(\$4,303.89)</b>
<b>Total Net assessments</b>			<b>\$82,483.83</b>

**REVENUES:**

Maintenance Assessments

The District will assess the platted lots within the District to fund the District's operating budget for the fiscal year.

---

**EXPENDITURES:**

**Administrative:**

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Arbitrage

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Attorney Fees

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the banks annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC.

Assessment Roll

The costs associated with preparing, processing and administering the annual assessment place on the County's tax roll.

Website Compliance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

**Administrative: (continued)**

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

# Landings at Miami

Community Development District

Debt Service Fund  
Series 2018 Special Assessment Bond

Description	Adopted Budget FY2023	Actual thru 4/30/2023	Projected Next 5 Month	Total Projected at 9/30/2023	Adopted Budget FY2024
<b>Revenues</b>					
Special Assessments - On Roll	\$730,862	\$726,298	\$4,565	\$730,862	\$730,862
Interest Income	\$0	\$11,696	\$6,683	\$18,379	\$0
Carry Forward Surplus <sup>(1)</sup>	\$517,052	\$524,111	\$0	\$524,111	\$546,377
<b>Total Revenues</b>	<b>\$1,247,914</b>	<b>\$1,262,104</b>	<b>\$11,248</b>	<b>\$1,273,352</b>	<b>\$1,277,240</b>
<b>Expenditures</b>					
<b>Series 2018</b>					
Interest 11/1	\$253,488	\$253,488	\$0	\$253,488	\$249,500
Principal 11/1	\$220,000	\$220,000	\$0	\$220,000	\$230,000
Interest 5/1	\$253,488	\$0	\$253,488	\$253,488	\$245,331
<b>Total Expenditures</b>	<b>\$726,975</b>	<b>\$473,488</b>	<b>\$253,488</b>	<b>\$726,975</b>	<b>\$724,831</b>
<b>Excess Revenues</b>	<b>\$520,939</b>	<b>\$788,617</b>	<b>(\$242,239)</b>	<b>\$546,377</b>	<b>\$552,409</b>
				11/1/24 Interest	\$245,331
				11/1/24 Principal	\$240,000
					<u>\$485,331</u>

<sup>(1)</sup> Carry forward is net of Reserve Fund requirement.

<b>On Roll Assessments:</b>			
Product	Units	Gross Per Unit	Total
Townhome	300	\$1,484.04	\$445,212.00
Single Family	168	\$1,929.26	\$324,115.68
<b>Total</b>	<b>468</b>		<b>\$769,327.68</b>
Total Gross assessments			\$769,327.68
less 5% discount/commission fees			<b>(\$38,465.28)</b>
<b>Total Net assessments</b>			<b>\$730,862.40</b>

# Landings at Miami

## Community Development District

### Series 2018 Special Assessment Bond

### Amortization Schedule

DATE	PRINCIPAL BALANCE	INTEREST	PRINCIPAL	TOTAL
1-May-22	\$11,045,000.00	\$253,487.50	\$0.00	
1-Nov-22	\$11,045,000.00	\$253,487.50	\$220,000.00	\$726,975.00
1-May-23	\$10,825,000.00	\$249,500.00	\$0.00	
<b>1-Nov-23</b>	<b>\$10,825,000.00</b>	<b>\$249,500.00</b>	<b>\$230,000.00</b>	<b>\$729,000.00</b>
<b>1-May-24</b>	<b>\$10,595,000.00</b>	<b>\$245,331.25</b>	<b>\$0.00</b>	
1-Nov-24	\$10,595,000.00	\$245,331.25	\$240,000.00	\$730,662.50
1-May-25	\$10,355,000.00	\$240,381.25	\$0.00	
1-Nov-25	\$10,355,000.00	\$240,381.25	\$245,000.00	\$725,762.50
1-May-26	\$10,110,000.00	\$235,328.13	\$0.00	
1-Nov-26	\$10,110,000.00	\$235,328.13	\$260,000.00	\$730,656.25
1-May-27	\$9,850,000.00	\$229,965.63	\$0.00	
1-Nov-27	\$9,850,000.00	\$229,965.63	\$270,000.00	\$729,931.25
1-May-28	\$9,580,000.00	\$224,396.88	\$0.00	
1-Nov-28	\$9,580,000.00	\$224,396.88	\$280,000.00	\$728,793.75
1-May-29	\$9,300,000.00	\$218,621.88	\$0.00	
1-Nov-29	\$9,300,000.00	\$218,621.88	\$290,000.00	\$727,243.75
1-May-30	\$9,010,000.00	\$211,915.63	\$0.00	
1-Nov-30	\$9,010,000.00	\$211,915.63	\$305,000.00	\$728,831.25
1-May-31	\$8,705,000.00	\$204,862.50	\$0.00	
1-Nov-31	\$8,705,000.00	\$204,862.50	\$320,000.00	\$729,725.00
1-May-32	\$8,385,000.00	\$197,462.50	\$0.00	
1-Nov-32	\$8,385,000.00	\$197,462.50	\$335,000.00	\$729,925.00
1-May-33	\$8,050,000.00	\$189,715.63	\$0.00	
1-Nov-33	\$8,050,000.00	\$189,715.63	\$350,000.00	\$729,431.25
1-May-34	\$7,700,000.00	\$181,621.88	\$0.00	
1-Nov-34	\$7,700,000.00	\$181,621.88	\$365,000.00	\$728,243.75
1-May-35	\$7,335,000.00	\$173,181.25	\$0.00	
1-Nov-35	\$7,335,000.00	\$173,181.25	\$380,000.00	\$726,362.50
1-May-36	\$6,955,000.00	\$164,393.75	\$0.00	
1-Nov-36	\$6,955,000.00	\$164,393.75	\$400,000.00	\$728,787.50
1-May-37	\$6,555,000.00	\$155,143.75	\$0.00	
1-Nov-37	\$6,555,000.00	\$155,143.75	\$420,000.00	\$730,287.50
1-May-38	\$6,135,000.00	\$145,431.25	\$0.00	
1-Nov-38	\$6,135,000.00	\$145,431.25	\$440,000.00	\$730,862.50
1-May-39	\$5,695,000.00	\$135,256.25	\$0.00	
1-Nov-39	\$5,695,000.00	\$135,256.25	\$460,000.00	\$730,512.50
1-May-40	\$5,235,000.00	\$124,331.25	\$0.00	
1-Nov-40	\$5,235,000.00	\$124,331.25	\$480,000.00	\$728,662.50
1-May-41	\$4,755,000.00	\$112,931.25	\$0.00	
1-Nov-41	\$4,755,000.00	\$112,931.25	\$505,000.00	\$730,862.50
1-May-42	\$4,250,000.00	\$100,937.50	\$0.00	
1-Nov-42	\$4,250,000.00	\$100,937.50	\$525,000.00	\$726,875.00
1-May-43	\$3,725,000.00	\$88,468.75	\$0.00	
1-Nov-43	\$3,725,000.00	\$88,468.75	\$550,000.00	\$726,937.50
1-May-44	\$3,175,000.00	\$75,406.25	\$0.00	
1-Nov-44	\$3,175,000.00	\$75,406.25	\$575,000.00	\$725,812.50
1-May-45	\$2,600,000.00	\$61,750.00	\$0.00	
1-Nov-45	\$2,600,000.00	\$61,750.00	\$605,000.00	\$728,500.00
1-May-46	\$1,995,000.00	\$47,381.25	\$0.00	
1-Nov-46	\$1,995,000.00	\$47,381.25	\$635,000.00	\$729,762.50
1-May-47	\$1,360,000.00	\$32,300.00	\$0.00	
1-Nov-47	\$1,360,000.00	\$32,300.00	\$665,000.00	\$729,600.00
1-May-48	\$695,000.00	\$16,506.25	\$0.00	
1-Nov-48	\$695,000.00	\$16,506.25	\$695,000.00	\$728,012.50
		<u>\$7,875,543.75</u>	<u>\$10,825,000.00</u>	<u>\$18,950,043.75</u>

# Landings at Miami

Community Development District

Debt Service Fund  
Series 2020 Special Assessment Bond

Description	Adopted Budget FY2023	Actual thru 4/30/2023	Projected Next 5 Month	Total Projected at 9/30/2023	Adopted Budget FY2024
<b>Revenues</b>					
Special Assessments - On Roll	\$38,588	\$38,347	\$241	\$38,588	\$38,588
Interest Income	\$0	\$582	\$815	\$1,397	\$0
Carry Forward Surplus <sup>(1)</sup>	\$42,946	\$37,156	\$0	\$37,156	\$42,428
<b>Total Revenues</b>	<b>\$81,534</b>	<b>\$76,084</b>	<b>\$1,056</b>	<b>\$77,140</b>	<b>\$81,016</b>
<b>Expenditures</b>					
<b>Series 2020</b>					
Interest 11/1	\$12,431	\$12,431	\$0	\$12,431	\$12,219
Principal 11/1	\$10,000	\$10,000	\$0	\$10,000	\$10,000
Interest 5/1	\$12,219	\$0	\$12,219	\$12,219	\$12,006
<b>Total Expenditures</b>	<b>\$34,650</b>	<b>\$22,431</b>	<b>\$12,219</b>	<b>\$34,650</b>	<b>\$34,225</b>
<u>Other Financing Sources/(Uses)</u>					
Interfund Transfer In (Out)	\$0	(\$62)	\$0	(\$62)	\$0
<b>Total Other Financing Sourc</b>	<b>\$0</b>	<b>(\$62)</b>	<b>\$0</b>	<b>(\$62)</b>	<b>\$0</b>
<b>Excess Revenues</b>	<b>\$46,884</b>	<b>\$53,591</b>	<b>(\$11,163)</b>	<b>\$42,428</b>	<b>\$46,791</b>

11/1/24 Interest	\$12,006
11/1/24 Principal	\$10,000
	\$22,006

<sup>(1)</sup> Carry forward is net of Reserve Fund requirement.

### On Roll Assessments:

Product	Units	Gross Per Unit	Total
Townhome	25	\$1,624.74	\$40,618.50
Single Family	0	\$0.00	\$0.00
<b>Total</b>	<b>25</b>		<b>\$40,618.50</b>
Total Gross assessments			\$40,618.50
less 5% discount/commission fees			(\$2,031.00)
<b>Total Net assessments</b>			<b>\$38,587.50</b>

# Landings at Miami

## Community Development District

### Series 2020 Special Assessment Bond

### Amortization Schedule

DATE	PRINCIPAL BALANCE	INTEREST RATE	INTEREST	PRINCIPAL	TOTAL
1-Nov-20	\$600,000.00	4.250%	\$15,441.67	\$5,000.00	\$20,441.67
1-May-21	\$595,000.00	4.250%	\$12,643.75	\$0.00	
1-Nov-21	\$595,000.00	4.250%	\$12,643.75	\$10,000.00	\$35,287.50
1-May-22	\$585,000.00	4.250%	\$12,431.25	\$0.00	
1-Nov-22	\$585,000.00	4.250%	\$12,431.25	\$10,000.00	\$34,862.50
1-May-23	\$575,000.00	4.250%	\$12,218.75	\$0.00	
<b>1-Nov-23</b>	<b>\$575,000.00</b>	<b>4.250%</b>	<b>\$12,218.75</b>	<b>\$10,000.00</b>	<b>\$34,437.50</b>
<b>1-May-24</b>	<b>\$565,000.00</b>	<b>4.250%</b>	<b>\$12,006.25</b>	<b>\$0.00</b>	
1-Nov-24	\$565,000.00	4.250%	\$12,006.25	\$10,000.00	\$34,012.50
1-May-25	\$555,000.00	4.250%	\$11,793.75	\$0.00	
1-Nov-25	\$555,000.00	4.250%	\$11,793.75	\$15,000.00	\$38,587.50
1-May-26	\$540,000.00	4.250%	\$11,475.00	\$0.00	
1-Nov-26	\$540,000.00	4.250%	\$11,475.00	\$15,000.00	\$37,950.00
1-May-27	\$525,000.00	4.250%	\$11,156.25	\$0.00	
1-Nov-27	\$525,000.00	4.250%	\$11,156.25	\$15,000.00	\$37,312.50
1-May-28	\$510,000.00	4.250%	\$10,837.50	\$0.00	
1-Nov-28	\$510,000.00	4.250%	\$10,837.50	\$15,000.00	\$36,675.00
1-May-29	\$495,000.00	4.250%	\$10,518.75	\$0.00	
1-Nov-29	\$495,000.00	4.250%	\$10,518.75	\$15,000.00	\$36,037.50
1-May-30	\$480,000.00	4.250%	\$10,200.00	\$0.00	
1-Nov-30	\$480,000.00	4.250%	\$10,200.00	\$15,000.00	\$35,400.00
1-May-31	\$465,000.00	4.250%	\$9,881.25	\$0.00	
1-Nov-31	\$465,000.00	4.250%	\$9,881.25	\$15,000.00	\$34,762.50
1-May-32	\$450,000.00	4.250%	\$9,562.50	\$0.00	
1-Nov-32	\$450,000.00	4.250%	\$9,562.50	\$15,000.00	\$34,125.00
1-May-33	\$435,000.00	4.250%	\$9,243.75	\$0.00	
1-Nov-33	\$435,000.00	4.250%	\$9,243.75	\$20,000.00	\$38,487.50
1-May-34	\$415,000.00	4.250%	\$8,818.75	\$0.00	
1-Nov-34	\$415,000.00	4.250%	\$8,818.75	\$20,000.00	\$37,637.50
1-May-35	\$395,000.00	4.250%	\$8,393.75	\$0.00	
1-Nov-35	\$395,000.00	4.250%	\$8,393.75	\$20,000.00	\$36,787.50
1-May-36	\$375,000.00	4.250%	\$7,968.75	\$0.00	
1-Nov-36	\$375,000.00	4.250%	\$7,968.75	\$20,000.00	\$35,937.50
1-May-37	\$355,000.00	4.250%	\$7,543.75	\$0.00	
1-Nov-37	\$355,000.00	4.250%	\$7,543.75	\$20,000.00	\$35,087.50
1-May-38	\$335,000.00	4.250%	\$7,118.75	\$0.00	
1-Nov-38	\$335,000.00	4.250%	\$7,118.75	\$20,000.00	\$34,237.50
1-May-39	\$315,000.00	4.250%	\$6,693.75	\$0.00	
1-Nov-39	\$315,000.00	4.250%	\$6,693.75	\$25,000.00	\$38,387.50
1-May-40	\$290,000.00	4.250%	\$6,162.50	\$0.00	
1-Nov-40	\$290,000.00	4.250%	\$6,162.50	\$25,000.00	\$37,325.00
1-May-41	\$265,000.00	4.250%	\$5,631.25	\$0.00	
1-Nov-41	\$265,000.00	4.250%	\$5,631.25	\$25,000.00	\$36,262.50
1-May-42	\$240,000.00	4.250%	\$5,100.00	\$0.00	
1-Nov-42	\$240,000.00	4.250%	\$5,100.00	\$25,000.00	\$35,200.00
1-May-43	\$215,000.00	4.250%	\$4,568.75	\$0.00	
1-Nov-43	\$215,000.00	4.250%	\$4,568.75	\$25,000.00	\$34,137.50
1-May-44	\$190,000.00	4.250%	\$4,037.50	\$0.00	
1-Nov-44	\$190,000.00	4.250%	\$4,037.50	\$30,000.00	\$38,075.00
1-May-45	\$160,000.00	4.250%	\$3,400.00	\$0.00	
1-Nov-45	\$160,000.00	4.250%	\$3,400.00	\$30,000.00	\$36,800.00
1-May-46	\$130,000.00	4.250%	\$2,762.50	\$0.00	
1-Nov-46	\$130,000.00	4.250%	\$2,762.50	\$30,000.00	\$35,525.00
1-May-47	\$100,000.00	4.250%	\$2,125.00	\$0.00	
1-Nov-47	\$100,000.00	4.250%	\$2,125.00	\$30,000.00	\$34,250.00
1-May-48	\$70,000.00	4.250%	\$1,487.50	\$0.00	
1-Nov-48	\$70,000.00	4.250%	\$1,487.50	\$35,000.00	\$37,975.00
1-May-49	\$35,000.00	4.250%	\$743.75	\$0.00	
1-Nov-49	\$35,000.00	4.250%	\$743.75	\$35,000.00	\$36,487.50
		<b>Total</b>	<b>\$390,681.25</b>	<b>\$575,000.00</b>	<b>\$977,900.00</b>