



***Crystal Cay***  
***Community Development District***

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<http://www.crystalcaycdd.com>

**Iliana Menendez, Chair**  
**Samantha Pencar Vice Chair**  
**Patricia Ferreira Assistant Secretary**  
**Rick Danger, Assistant Secretary**  
**Jean Torres, Assistant Secretary**

**February 13, 2026**



**Crystal Cay**  
**Community Development District**  
**(Enclave South)**  
**Agenda**

Seat 3: Iliana Menendez – (C.)	
Seat 1: Samantha Pencar – (V.C.)	
Seat 4: Patricia Ferreira – (A.S.)	
Seat 5: Rick Danger – (A.S.)	
Seat 2: Jean Torres – (A.S.)	

Friday  
February 13, 2026  
3:00 p.m.

**Crystal Cay Clubhouse**  
**10350 SW 228 Terrace, Miami, Florida**  
**Join the meeting now**

**Meeting ID: 214 552 076 214 54 and Passcode: Cr9na7uU**  
**1 872-240-4685 and Phone Conference ID: 183 113 678#**

1. Roll Call
2. Approval of Minutes of the December 2, 2025 Meeting – **Page 4**
3. Consideration of **Resolution #2026-01** Interlocal Agreement for Local Government Publication of Legal Advertisements and Public Notices – **Page 11**
4. Acceptance of Audit for Fiscal Year Ending in September 30, 2025 – **Page 21**
5. **Audit Selection Committee Meeting: – Page 56**
  - A. Opening Audit Selection Committee Meeting**
  - B. Roll Call**
  - C. Ranking of Respondents to RFP**
  - D. Adjournment**
  - E. Selection of Audit Firms**
6. Staff Reports
  - A. Attorney – Consideration of Request for Adjustment to District Counsel Fee Structure – **Page 125**
  - B. Engineer
    - 1) Personnel Billing Rates – **Page 127**
    - 2) Playground Construction Project – Quotes – **Page 129**
      - a. Byo Recreation – **Page 130**
      - b. Playground Boss – **Page 142**
      - c. Playground USA – **Page 150**
    - 3) Bridge Construction Update
  - C. Manager

7. Financial Reports
  - A. Acceptance of Check Register – **Page 154**
  - B. Acceptance of Unaudited Financials – **Page 158**
8. Supervisors Requests and Audience Comments
9. 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.crystalcaycdd.com>*

**MINUTES OF MEETING  
CRYSTAL CAY  
COMMUNITY DEVELOPMENT DISTRICT**

The special meeting of the Board of Supervisors of the Crystal Cay Community Development District was held on December 2, 2025 at 3:00 p.m. at the Crystal Cay Clubhouse, 10350 SW 228 Terrace, Miami, Florida.

Present and constituting a quorum were:

Iliana Menendez	Chairperson
Samantha Pencar	Vice Chairman
Patricia Ferreira	Assistant Secretary
Rick Danger	Assistant Secretary
Jean Torres	Assistant Secretary

Also present were:

Ben Quesada	District Manager
Liza Smoker	District Counsel
Alejandro Aleman	District Engineer
Several Residents	

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Quesada called the meeting to order and called the roll.

**SECOND ORDER OF BUSINESS**

**Organizational Matters**

**A. Acceptance of Resignation Letters for Mr. Kenneth Poole and Ms. Adriana Franco**

Mr. Quesada presented the organizational matters and stated on page 4 of the agenda he had received two resignation letters, one from Mr. Kenneth Poole and one from Ms. Adriana Franco and asked for a motion to accept those resignation letters.

On MOTION by Ms. Menendez seconded by Mr. Torres with all in favor, accepting the resignation letters from Mr. Kenneth Poole and Ms. Adriana Franco was approved

**B. Consideration of Appointment of Supervisor(s) to Unexpired Term(s) of office – Seat #1 (11/2028) and Seat #4 (11/2026)**

Mr. Quesada indicated they now had two unexpired terms of office for seat #1 and seat #4. He then asked the Board if they had anyone they wished to appoint at this time and stated the requirements were that the person must be a registered voter residing in the District.

Ms. Samantha Pencar indicated she would be interested in becoming a Board member.

Mr. Torres made a motion to appoint Samantha Pencar to seat #1.

On MOTION by Mr. Torres seconded by Mr. Danger with all in favor, appointing Samantha Pencar to fill the expired term of office for seat #1 was approved.

**C. Oath of Office for Newly Appointed Supervisor(s)**

Mr. Quesada then administered the oath of office for seat #1 to Samantha Pencar at this time.

Ms. Menendez then stated she would like to appoint to Patricia Ferreira to seat #4.

On MOTION by Ms. Menendez seconded by Mr. Torres with all in favor, appointing Patricia Ferreira to fill the expired term of office for seat #4 was approved.

Mr. Quesada then administered the oath of office for seat #4 to Patricia Ferreira at this time.

**D. Election of Officer(s)**

Mr. Quesada moved on to the election of officers, stating any time there is an election or a new appointment to the Board, the Board members need to decide who would be the chairman, vice chairman, and by default the remainder of the Supervisors would be assistant secretaries. He then announced the current slate of officers, stating they would need to elect a vice chairman due to the recently approved resignations, and asked the Board for any changes or if they would like to keep the existing slate the same, adding Samantha Pencar and Patricia Ferreira.

*(At this point there was a brief discussion among the Board members. The Board agreed to keep the same slate of officers adding Samantha Pencar as Vice Chairman and Patricia Ferreira as an assistant secretary)*

On MOTION by Ms. Menendez seconded by Mr. Torres with all in favor, Election of Officers, keeping the existing slate of officers the same, and also electing Samantha Pencar to serve as Vice Chairman and Patricia Ferreira to serve as an Assistant Secretary was approved.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the June 13, 2025 Meeting**

Mr. Quesada presented the minutes from the June 13, 2025 meeting and stated there was one typo on page 5 that he received from District Counsel. He then asked for any other comments or corrections, and upon not hearing any, asked for a motion to approve the minutes as amended.

On MOTION by Ms. Menendez seconded by Mr. Torres with all in favor, the Minutes of the June 13, 2025 Meeting were approved with the indicated change as amended.

**FOURTH ORDER OF BUSINESS**

**Consideration of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2025**

Mr. Quesada presented the engagement letter with Grau & Associates to perform the audit for fiscal year ending September 30, 2025 and gave a brief explanation relating to this item. He then asked for any questions or comments and upon hearing none, asked for a motion to approve the engagement letter.

On MOTION by Mr. Torres seconded by Mr. Danger with all in favor, accepting the engagement letter with Grau & Associates to perform the audit for Fiscal Year ending September 30, 2025 was approved.

**FIFTH ORDER OF BUSINESS**

**Appointment of Audit Selection Committee**

Mr. Quesada moved on to the appointment of the audit selection committee and gave a brief explanation of this item. He then asked for any comments or questions and upon

hearing none, he asked for a motion to appoint the entire Board of Supervisors to serve as the audit selection committee.

On MOTION by Ms. Menendez seconded by Mr. Danger with all in favor, appointing the entire Board of Supervisors to serve as the Audit Selection Committee was approved.

- A. Opening Audit Selection Committee Meeting**
- B. Roll Call**
- C. Selection of Criteria for Evaluation**
- D. Authorizing of RFP**
- E. Adjournment**

Mr. Quesada moved on to the audit selection committee meeting, gave a brief explanation and asked for a motion to open the audit selection committee meeting.

On MOTION by Mr. Danger seconded by Mr. Torres with all in favor, opening the Audit Selection Committee meeting was approved.

Mr. Quesada called the roll and moved on to item C, selection of criteria for evaluation indicating this was included on page 22 of the agenda. He then gave a brief explanation of the criteria and asked for any comments or questions. Upon hearing none, he asked for a motion to accept the criteria.

On MOTION by Mr. Torres seconded by Mr. Danger with all in favor, accepting the selection of criteria for evaluation also including pricing was approved.

Mr. Quesada moved on to item D, authorization of RFP and gave a brief explanation of this item. He then asked for any comments or questions, and upon hearing none, he asked for a motion to authorize the RFP.

On MOTION by Ms. Menendez seconded by Mr. Torres with all in favor, authorizing staff to advertise the RFP was approved.

Mr. Quesada then asked for a motion to adjourn the audit selection committee meeting.

On MOTION by Mr. Danger seconded by Mr. Torres with all in favor, the Audit Selection Committee meeting was adjourned.

**SIXTH ORDER OF BUSINESS                      Staff Reports**

**A. Attorney – Memorandum – 2025 Legislative Update**

Ms. Smoker gave a brief update on the 2025 legislative update memorandum that was included in the agenda, and asked if there were any questions or comments. The Board had no comments or questions.

**B. Engineer – District Engineer’s Report for Fiscal Year 2025-2026**

Mr. Quesada presented the District Engineer’s Report for fiscal year 2025-2026, indicating this was included on page 27 of the agenda and was a requirement of the District’s bond indenture. He then asked Mr. Aleman to give a brief update on his annual report.

Mr. Aleman gave a brief overview of the annual engineer’s inspection report and stated they didn’t find anything that stood out, and everything appeared to be in good working order. He also made some additional comments relating to maintenance stating he had included some tables as part of the annual report summarizing what they forecast as a savings fund in order to fund a full pavement rehabilitation once the pavement life was completed and pavement markings as well. Mr. Aleman then asked if there were any questions or comments relating to his report.

*(At this point a Q&A session was held among the Board members, Mr. Aleman and Mr. Quesada relating to this item)*

Mr. Quesada asked if there were any further questions or comments and upon hearing none, he asked for a motion to accept the District Engineer’s report for fiscal year 2025-2026.

On MOTION by Mr. Danger seconded by Ms. Pencar with all in favor, accepting District Engineer’s Report for Fiscal Year 2025-2026 was approved.

**C. Manager**

- 1. Reminder to Complete Annual Ethics Training by December 31, 2025**
- 2. Final Approval of the FY2024-FY2025 Report Performance Measures and Standards**

Mr. Quesada moved on to the manager’s report reminding Board members who have been on the Board since March, 2025 needed to complete their 4 hours of ethics training by

December 31, 2025. He also stated for the newly appointed Board members the links could be found on the District’s website for those training sessions as well.

Mr. Quesada then presented the final approval of the FY2024-FY2025 report performance measures and standards which was included in the agenda on page 33. He then gave a brief explanation of the report stating the District had met all of their objectives for the year. Mr. Quesada then asked for any questions or comments and upon hearing none, he asked for a motion to accept the report.

On MOTION by Ms. Menendez seconded by Mr. Torres with all in favor, accepting the final approval of the FY2024-FY2025 Report Performance Measures and Standards was approved.

**SEVENTH ORDER OF BUSINESS      Financial Reports**

- A. Acceptance of Check Register**
- B. Acceptance of Unaudited Financials**

Mr. Quesada presented the financial reports and asked for any questions or comments on the check register or the unaudited financials.

*(At this point a Q& A session was held among the Board members, Mr. Quesada and Ms. Smoker relating to this item)*

Mr. Quesada then asked the Board for a motion to accept the financials.

On MOTION by Ms. Menendez seconded by Ms. Pencar with all in favor, the check register and the unaudited financials were accepted.

**EIGHTH ORDER OF BUSINESS      Supervisors Requests and Audience Comments**

Mr. Quesada moved on to Supervisors requests and audience comments and asked if there were any Supervisor’s requests at this time.

The Board requested to advertise on the Miami-Dade County website as soon as possible to save some money on advertising. Mr. Quesada stated that would need to be ratified by resolution and would be included in the February 13, 2026 meeting agenda.

The Board also requested to have the lake maintenance reports provided to them. Mr. Quesada stated he would email those out to the Board after the meeting had concluded.

Mr. Quesada then asked for any audience comments or questions and stated there was no one from the public attending virtually, just in person. There were no audience comments at this time.

**NINTH ORDER OF BUSINESS                      Adjournment**

There not being any other District business to discuss, the meeting was adjourned.

On MOTION by Ms. Menendez seconded by Ms. Pencar with all in favor, the meeting was adjourned.

\_\_\_\_\_  
Secretary /Assistant Secretary

\_\_\_\_\_  
Chairman / Vice Chairman

## **RESOLUTION 2026-01**

**A RESOLUTION OF THE CRYSTAL CAY COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE INTERLOCAL ACCESS AGREEMENT FOR LOCAL GOVERNMENT PUBLICATION OF LEGAL ADVERTISEMENTS AND PUBLIC NOTICES ON COUNTY DESIGNATED WEBSITE; APPROVING SAME; PROVIDING FOR AUTHORIZED SIGNATORIES; AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the Board of Supervisors of the District has found that cost of publishing advertisements and public notices of the District on the Miami-Dade County website (legalads.miamidade.gov) (the "County Designated Website") is a lower cost alternative to the cost of publishing advertisements and public notices in print in a newspaper.

**WHEREAS**, pursuant to Sections 50.011 and 50.0311, Florida Statutes, the Board of Supervisors is authorized and desires to publish certain advertisements and public notices of the District on the County Designated Website;

**WHEREAS**, at its meeting on **February 13, 2026**, the Board approved the Interlocal Access Agreement for Local Government Publication of Legal Advertisements and Public Notices on County Designated Website (the "ILA") between the District and Miami-Dade County, Florida (the "County"), a copy of which is attached hereto as Exhibit A;

**WHEREAS**, the Board has authorized **Iliana Menendez**, as Chair of the Board of Supervisors of the District, or, in the alternative, **Samantha Pencar**, as Vice-Chair of the Board of Supervisors of the District, to execute the ILA and any other documents related to the ILA; and

**WHEREAS**, the District Manager has the authority to take any and all actions related to the ILA and utilization of the County Designated Website, including, but not limited to, the publication of advertisements and public notices on behalf of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF CRYSTAL CAY COMMUNITY DEVELOPMENT DISTRICT, THAT;**

**Section 1.** The foregoing recitals are hereby incorporated as findings of fact of the Board of Supervisors.

**Section 2.** That **Iliana Menendez**, as Chair of the Board of Supervisors of the District, or, in the alternative, **Samantha Pencar**, as Vice-Chair of the Board of Supervisors, are authorized, on behalf of the District, to execute the ILA and any other documents related thereto, on behalf of the District.



**Interlocal Access Agreement for Local Government Publication of Legal Advertisements and Public Notices on County Designated Website**

This Interlocal Agreement (“Agreement”) is made and entered into by and between Miami-Dade County, Florida (“County”), a political subdivision of the State of Florida, and \_\_\_\_\_ Community Development District, a municipality, other unit of local government or other political subdivision in the State of Florida (“Local Government”). The parties to this agreement are solely the County and the Local Government (each a “Party,” and collectively the “Parties”).

**RECITALS**

A. Section 50.011 of the Florida Statutes provides requirements relating to the publication of legal notices, including requirements relating to the types of newspapers and print publications that may be utilized for official legal advertisements and notices placed by local governments; and

B. Section 50.011 also provides that such advertisements and notices may instead be placed on a publicly accessible website, as provided in section 50.0311; and

C. Section 50.0311 in turn provides that “[a] governmental agency may use the publicly accessible website of the county in which it lies to publish legally required advertisements and public notices if the cost of publishing advertisements and public notices on such website is less than the cost of publishing advertisements and public notices in a newspaper”; and

D. Pursuant to section 50.0311, the County has decided to designate a publicly accessible website – **legalads.miamidade.gov** - for the publication of legally required advertisements and public notices, provided the cost of publishing such advertisements and notices on this website is less than the cost of publishing them in print; and

E. Local Government desires to utilize the County’s designated publicly accessible website for the online publication of certain advertisements and notices, in accordance with section 50.0311; and

F. The Parties wish to enter into this Agreement to facilitate the Local Government’s use of the County’s publicly accessible website to publish certain legal advertisements and public notices and to address, among other matters, costs, parameters, and indemnification.

**TERMS**

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Recitals. The foregoing recitals are approved and incorporated herein.

2. Designation of Website. The County has designated **legalads.miamidade.gov** (“Website”) as the publicly accessible website for the publication of legal advertisements and notices by governmental agencies in Miami-Dade County, pursuant to section 50.0311 of the Florida Statutes. At any time, the County may, in its sole discretion, choose to designate a different website for this purpose. If the County does so, it shall provide notice in a manner of its choosing to the Local Government and any such new designation shall be automatically effective upon the date stated in County’s notice. Any such new designation shall not require amendment of this Agreement. Such newly designated website shall be thereafter deemed the “Website” for purposes of this Agreement.

3. Utilization of Website. The Local Government may utilize the Website for its publication of legally required advertisements and public notices in accordance with the requirements of section 50.0311 of the Florida Statutes, if and to the extent it elects to do so. Nothing in this Agreement obligates the Local Government to utilize the Website for publication of any particular advertisement or notice. For any advertisements and notices that the Local Government wishes to publish on the Website, the County shall provide the Local Government with the ability to do so in a manner of the County’s choosing. All postings by the Local Government must include contact information to ensure prompt identification of the responsible party. Separate and apart from its use of the Website, the Local Government shall be solely responsible for the placement of any advertisements or notices that the Local Government is required, or chooses, to publish in a print publication and for any advertisements or notices that the Local Government provides by mail or email pursuant to section 50.0311(6) or any other applicable law, rule, or regulation.

4. Term. The term of this Agreement shall commence upon the date it is fully executed by the Parties (“Effective Date”) and shall continue until terminated by either Party as otherwise provided herein for a period not to exceed five years, with a possible option to renew, as provided herein.

5. Extensions. The County may extend this Agreement for two additional five-year terms (each an “Extension Term”) on the same terms and conditions stated in this Agreement, though costs may change, by sending notice to the Local Government at least 30 days prior to the expiration of the then-current term. It is provided, however, that nothing herein shall be deemed to preclude the Parties from entering into additional agreements in the future relating to the Local Government’s use of the Website.

6. Compliance with Legal Requirements. Each Party shall comply with all applicable federal, state, and local laws, codes, ordinances, rules, and regulations in performing its duties, responsibilities, and obligations pursuant to this Agreement. For the duration of this Agreement, the Local Government shall be solely responsible for verifying and ensuring its eligibility to utilize the Website in accordance with section 50.0311 and for adherence to all applicable requirements, obligations, duties, procedures, and conditions set forth in chapter 50 of the Florida Statutes, including, but not limited to, section 50.0311, and in any other applicable federal, state, or local law, rule, or regulation, as may be amended from time to time (“Legal

Requirements”). The County shall have no responsibility for ensuring that the Local Government, or its use of the Website, complies with such Legal Requirements or any other law, rule, or regulation.

7. County Actions are Ministerial. The Local Government acknowledges that any and all advertisements and notices published on the Website are prepared and published by the Local Government and not the County, and that any and all actions of the County in conjunction with or relating to the designation of the Website for use by the Local Government are, and shall be construed at all times as being, purely ministerial acts.

8. Services Description. The County will provide the Local Government access to publishing its legal advertisements and notices on the Website. The County will supply the software, licensing, maintenance, and prerecorded online video trainings required to provide Local Governments with access to the Website, with a maximum of two users each, to publish legal advertisements and public notices. The Local Government will be responsible for promptly notifying the County when any agents or employees of the Local Government should have their access to the Website revoked. The County will maintain the email distribution list for users that opt-in to receive email or direct mail from the County. However, the Local Government will be responsible for maintaining its own email and first-class mailing lists or distribution as part of Section 50.011 of the Florida Statutes. The County is not responsible for connectivity disruptions or delays caused by circumstances beyond its control.

9. Training. The County will provide prerecorded online video training sessions that can be accessed by the Local Government to assist with its use of the Website. As part of this Agreement, the County may provide updates regarding new capabilities and features, if applicable.

10. Support. The Local Government will have access to the online FAQ page to review answers to commonly asked questions. The County will provide support contact details, which may include a contact group, form, or individual, at the start of the agreement upon onboarding. County support hours are between the hours of 8 a.m. and 5 p.m. Monday through Friday, excluding observed County holidays. The County shall have the sole discretion to determine whether support requests qualify as an emergency, exceed reasonable use or are outside the scope of services. Urgent requests necessitating expedited processing outside of support hours are subject to additional fees, as delineated in the current Communications and Customer Experience Department (CCED) and Information Technology Department (ITD) rate sheets. Support service does not include support for errors caused by third party products or applications for which the County is not responsible.

11. Financial Responsibility. The Local Government shall bear all fees and costs relating to its use of the Website, including, but not limited to, fees and costs associated with any software and licensing, or website maintenance necessitated by Local Government’s use of the Website, and any County administrative staff time required to facilitate Local Government’s use of the Website. In a manner of its choosing, the County, or such entity designated by the County, shall invoice the Local Government for such fees and costs and, upon receipt of such invoice, the Local

Government shall be responsible for the timely payment of all such fees and costs. Additionally, separate and apart from its use of the Website, the Local Government shall be solely responsible for any and all costs associated with the placement of any advertisements or notices that the Local Government is required, or chooses, to publish in a print publication and for any advertisements or notices that the Local Government provides by mail or email pursuant to section 50.0311(6) or any other applicable law, rule, or regulation. If the Local Government fails to pay such fees and costs in a timely manner, the County may terminate the Local Government's access to the Website, and the County shall have no liability to the Local Government for such termination or lack of access due to non-payment.

12. Costs. The annual necessary software, maintenance, and support costs for each Local Government are estimated to be \$707 per Local Government agent or employee user. This figure represents an approximate estimate of the anticipated recurring annual costs, which may vary from year-to-year, and nothing herein shall be deemed to preclude the County from charging the Local Government the actual costs associated with its use of the Website in a given year, as provided in paragraph 11. In addition, such costs may be subject to annual increases at the County's discretion, and the Parties agree that the estimated annual cost figure set forth in this paragraph shall be adjusted and deemed amended herein accordingly.

13. Reimbursable Expenses. The Local Government will not be reimbursed for expenses it bears unless expressly provided for in this Agreement.

14. Sovereign Immunity. Nothing herein is intended to serve as a waiver of sovereign immunity by either Party nor shall anything included herein be construed as consent by either Party to be sued by a third party in any matter arising out of this Agreement.

15. Indemnification. Local Government shall indemnify and hold harmless the County and all of the County's current, past, and future officers, agents, and employees (collectively, "Indemnified Parties") from and against any and all causes of action, demands, claims, losses, liabilities, and expenditures of any kind, including attorneys' fees, court costs, and expenses, including through the conclusion of any appellate proceedings, raised or asserted by any person or entity not a party to this Agreement, and (i) relating to the Local Government's use of the Website or the Local Government's advertisements or notices published on the Website, or (ii) caused or alleged to be caused, in whole or in part, by any breach of this Agreement by the Local Government, or (iii) any intentional, reckless, or negligent act or omission of the Local Government, its officers, employees, or agents, arising from, relating to, or in connection with this Agreement or the Local Government's use of the Website. The Local Government further agrees and acknowledges that, from time to time, issues relating to, for example, technological glitches or failures, hardware or software malfunction, connectivity, and loss of power may arise and that such issues may impact the ability of the Local Government to use the Website to publish advertisements and notices. The Local Government agrees and acknowledges that the County shall not be liable for any such issues, and further agrees to indemnify and hold harmless the Indemnified Parties from and against any and all causes of action, demands, claims, losses, liabilities, and expenditures of any kind, including attorneys' fees, court costs, and expenses,

including through the conclusion of any appellate proceedings, raised or asserted by any person or entity relating to such issues. The obligations of this section shall survive the expiration or earlier termination of this Agreement.

16. Termination. Either Party may terminate this Agreement without cause upon at least 90 days' prior written notice to the other Party. This Agreement may also be terminated for cause by the aggrieved Party if the Party in breach has not corrected the breach within 30 days after receipt written or electronic notice of from the aggrieved Party identifying the breach. In addition, if the publication of advertisements and notices on the Website is determined to be illegal by a court of competent jurisdiction, or if the Florida Legislature modifies Florida law to prohibit utilization of the County's designated publicly accessible website for publication of such advertisements and notices, this Agreement will be deemed automatically terminated upon such finding becoming final or such law becoming effective, as applicable.

17. Public Records. The Parties acknowledge and agree that as political subdivisions of the State of Florida, both Parties are subject to Florida's Public Records Law, Chapter 119 of the Florida Statutes. Nevertheless, the County is not the custodian of the Local Government's records and the Local Government acknowledges and agrees that the County does not assume responsibility for handling or responding to any public records requests submitted to the Local Government. Each Local Government shall be responsible for maintaining, in accordance with the requirements of Florida law and retention schedules, all records associated with its own legal advertisements and notices posted on the Website and for fulfilling public records requests relating to such legal advertisements and notices. In the event that any confidential records or materials are exchanged, the Parties shall endeavor to treat the other Party's confidential information as it would treat its own confidential information of a similar nature. In the event that third party records are exchanged, the Parties mutually agree to inform the other Party of any requirements or potential confidential nature of such records. The parties' compliance with, or good faith attempt to comply with, the requirements of Chapter 119 of Florida Statute shall not be considered breach of this Agreement.

18. Notices. Unless expressly provided otherwise in another section of this Agreement, for any notice to a Party to be effective under this Agreement, such notice must be sent via U.S. first-class mail, with a copy sent contemporaneously via email, to the addresses listed below. Such notice shall be effective upon mailing. A Party may at any time provide written notice to the other Party designating a new address for receipt of future notices. Any such notice of a newly designated address shall be kept with, and deemed a part of, this Agreement.

FOR MIAMI-DADE COUNTY:

Miami-Dade County Communications and Customer Experience Department  
ATTN: Inson Kim  
111 NW 1<sup>st</sup> Street  
Suite 2510  
Miami, FL 33128

FOR LOCAL GOVERNMENT:

\_\_\_\_\_ Community Development District  
5385 N Nob Hill Road, Sunrise, FL 33351  
c/o Jennifer McConnell

19. Prior Agreements. This Agreement represents the final and complete understanding of the Parties regarding the subject matter of this Agreement and supersedes all prior and contemporaneous negotiations and discussions regarding same. All commitments, agreements, and understandings of the Parties concerning the subject matter of this Agreement are contained herein.

20. Assignment. Neither this Agreement nor any term or provision hereof or right hereunder shall be assignable by either Party without the prior written consent of the other Party. It is provided, however, this provision shall not be deemed to prohibit the County, in its sole discretion, from procuring any goods or services relating to the operation, maintenance, or use of the Website by the County or the Local Government.

21. Interpretation. The headings contained in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement. All personal pronouns used in this Agreement shall include any other gender, and the singular shall include the plural, and vice versa, unless the context otherwise requires. Terms such as “herein” refer to this Agreement as a whole and not to any particular sentence, paragraph, or section where they appear, unless the context otherwise requires. Whenever reference is made to a section or article of this Agreement, such reference is to the section or article as a whole, including all of the subsections of such section, unless the reference is made to a particular subsection or subparagraph of such section or article.

22. Severability. If any provision of this Agreement is found to be unenforceable, in any respect, by any court of competent jurisdiction, that provision shall be deemed severed from this Agreement and the balance of this Agreement shall remain in full force and effect.

23. Third-Party Beneficiaries. Neither the Local Government nor the County intends to directly or substantially benefit any third party by this Agreement. Therefore, the Parties acknowledge that there are no third-party beneficiaries to this Agreement and that no third party shall be entitled to assert a right or claim against either of them based upon this Agreement or to seek any interpretation or declaratory or injunctive relief pertaining to the Agreement.

24. Law, Jurisdiction, Venue, Waiver of Jury Trial. This Agreement shall be interpreted and construed in accordance with and governed by the laws of the State of Florida. The exclusive venue for any lawsuit arising from, related to, or in connection with this Agreement shall be in the state courts of the Eleventh Judicial Circuit in and for Miami-Dade County, Florida. If any claim arising from, related to, or in connection with this Agreement must be litigated in federal court, the exclusive venue for any such lawsuit shall be in the United States District Court for the

Southern District of Florida. **EACH PARTY EXPRESSLY WAIVES ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY OF ANY CIVIL LITIGATION RELATED TO THIS PARTICIPATION AGREEMENT.**

25. Amendments. No modification, amendment, or alteration in the terms or conditions contained herein shall be effective unless contained in a written document prepared with the same formality as this Agreement and executed on behalf of the County and the Local Government, respectively, by persons authorized to execute same on their behalf.

26. Representation of Authority. Each person executing this Agreement on behalf of a Party represents and warrants that such person is, on the date the person signs this Agreement, duly authorized by all necessary, such as the Clerk's Office, and appropriate action to execute this Agreement on behalf of such Party and that the person does so with full legal authority.

27. Counterparts and Multiple Originals. This Agreement may be executed in multiple originals, and may be executed in counterparts, whether signed physically or electronically, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same Agreement.

28. Materiality and Waiver or Breach. Each requirement, duty, and obligation set forth herein is understood to be bargained for at arm's-length. Each requirement, duty, and obligation set forth herein is substantial and important to the formation of this Agreement, and each is, therefore, a material term. Any Party's failure to enforce any provision of this Agreement shall not be deemed a waiver of such provision or modification of this Agreement. A waiver of any breach of a provision of this Agreement shall not be deemed a waiver of any subsequent breach and shall not be construed to be a modification of the terms of this Agreement.

(Remainder of this page intentionally left blank.)

**COUNTY**

IN WITNESS WHEREOF, the Parties hereto have made and executed this Agreement: MIAMI-DADE COUNTY through its BOARD OF COUNTY COMMISSIONERS, signing by and through its County Mayor or County Mayor's Designee, authorized to execute same by Board action on \_\_\_\_\_, and the Local Government, signing by and through its Clerk's Office, duly authorized to execute same.

MIAMI-DADE COUNTY, by and through  
its County Mayor or County Mayor's Designee

By: \_\_\_\_\_

\_\_\_ day of \_\_\_\_\_, 20\_\_

**LOCAL GOVERNMENT**

\_\_\_\_\_ Community Development District

ATTEST:

By: \_\_\_\_\_

Chair / Vice Chair

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Print Name

\_\_\_ day of \_\_\_\_\_, 20\_\_

Approved as to form  
and legal sufficiency:

\_\_\_\_\_



January 6, 2026

To the Board of Supervisors  
Crystal Cay Community Development District  
Miami-Dade County, Florida

We have audited the financial statements of Crystal Cay Community Development District, (“District”) as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated January 6, 2026. Professional standards require that we advise you of the following matters relating to our audit.

We have also examined the District’s compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025 which was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

#### **Our Responsibility in Relation to the Financial Statement Audit**

Our responsibility, as described by professional standards, is to form and express an opinion(s) about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the District solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process.

However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

Any findings regarding significant deficiencies or material weaknesses in internal control over financial reporting, material noncompliance, or other matters noted during our audit, **if any**, are communicated in separate reports included in the District’s financial report—titled *Independent Auditor’s Report on Internal Control Over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards and Management Letter Pursuant to the Rules of the Auditor General of the State of Florida*.

## **Planned Scope and Timing of the Audit**

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

## **Compliance with All Ethics Requirements Regarding Independence**

The engagement team, others in our firm, as appropriate, and our firm, have complied with all relevant ethical requirements regarding independence.

With respect to financial statement preparation, the following safeguards are in place:

- Management made all decisions and performed all management functions;
- A competent individual was assigned to oversee the services;
- Management evaluated the adequacy of the services performed;
- Management evaluated and accepted responsibility for the result of the service performed; and
- Management established and maintained internal controls, including monitoring ongoing activities.

## **Qualitative Aspects of the Entity's Significant Accounting Practices**

### *Significant Accounting Policies*

Management is responsible for selecting and applying appropriate accounting policies. A summary of the significant accounting policies adopted by the District is included in Note 2 to the financial statements. There were no new accounting policies adopted and no changes in existing significant accounting policies or their application during the fiscal year, other than those described in Note 2, if any. No matters came to our attention that, under professional standards, we are required to inform you about concerning (1) the methods used to account for significant unusual transactions or (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

### *Significant Accounting Estimates*

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments normally reflect management's knowledge and experience about past and current events and assumptions about future events.

Certain accounting estimates, if present, may be particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them could differ markedly from management's current judgments.

In connection with our audit, we considered the reasonableness of the accounting estimates used by management. The most sensitive accounting estimate(s) affecting the financial statements **included, as applicable:**

- Management's estimate of the useful lives of capital assets.
- Management's estimate of the liability for employee compensated absences.
- Management's estimate of the Net Other Post-Employment Benefits (OPEB) liability.
- Management's estimate of the Net Pension Liability.

If none of the above estimates or other sensitive estimates were applicable in the current year, this section should be read to indicate that no such significant accounting estimates were identified.

We evaluated the key factors and assumptions used by management to develop the estimate(s) and determined that they were reasonable in relation to the financial statements taken as a whole.

### *Financial Statement Disclosures*

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the District's financial statements **included, as applicable**:

- Long-term liabilities related to bonds payable and debt service requirements.
- Litigation, claims, and assessments related to pending legal matters; and
- Pension and Other Post-Employment Benefit (OPEB) plan disclosures.

If no such disclosures were identified for the current year, this section should be read to indicate that we did not note any financial statement disclosures involving significant judgment or sensitivity.

### **Circumstances Affecting the Auditor's Report**

Professional standards require us to communicate any circumstances that affect the form or content of our auditor's report. **If applicable**, such circumstances—such as a modification of opinion, an emphasis-of-matter or other-matter paragraph, or a reference to substantial doubt about the District's ability to continue as a going concern—are described in our auditor's report included in the District's financial report. If no such circumstances existed, this section should be read to indicate that our report was unmodified.

### **Significant Difficulties Encountered during the Audit**

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

### **Corrected Misstatements**

Professional standards require us to communicate all material misstatements identified and corrected during the audit. Management has corrected all misstatements that were identified as a result of our audit procedures. Any such audit adjustments, **if applicable**, are summarized in the accompanying schedule of journal entries. If none were identified, this section should be read to indicate that we did not note any misstatements that were material, individually or in the aggregate, to the financial statements taken as a whole.

### **Disagreements with Management**

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the District's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

### **Representations Requested from Management**

Professional standards require that we obtain certain written representations from management as part of our audit. We have received such representations in a letter. A copy of this letter is available for your review upon request.

### **Management's Consultations with Other Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

### **Other Significant Matters, Findings, or Issues**

In the normal course of our professional association with the District, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the District's auditors.

As noted previously in this letter, any current-year findings identified during our audit are communicated in our separate reports titled *Independent Auditor's Report on Internal Control Over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards* and *Management Letter Pursuant to the Rules of the Auditor General of the State of Florida*. If no findings were identified, this section should be read to indicate that we did not note any additional significant matters or findings requiring communication to those charged with governance.

This report is intended solely for the information and use of the Board of Supervisors and management of the District and is not intended to be and should not be used by anyone other than these specified parties.



Grau & Associates

**CRYSTAL CAY  
COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2025**

**CRYSTAL CAY COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA**

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# Grau & Associates

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Crystal Cay Community Development District  
Miami-Dade County, Florida

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the accompanying financial statements of the governmental activities and each major fund of Crystal Cay Community Development District, Miami-Dade County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2025, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### **Responsibilities of Management for the Financial Statements**

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Other Information Included in the Financial Report***

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

#### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated January 6, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Crystal Cay Community Development District, Miami-Dade County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$3,541,591).
- The change in the District's total net position in comparison with the prior fiscal year was \$77,237, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2025, the District's governmental funds reported combined ending fund balance of \$564,830, an increase of \$16,936, in comparison with the prior fiscal year. The fund balance is restricted for debt service, non-spendable for prepaids and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

#### Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and the debt service fund, both of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION SEPTEMBER 30,	
	2025	2024
Current and other assets	\$ 566,004	\$ 556,504
Capital assets, net of depreciation	3,616,231	3,750,166
Total assets	<u>4,182,235</u>	<u>4,306,670</u>
Current liabilities	107,790	116,960
Long-term liabilities	7,616,036	7,808,538
Total liabilities	<u>7,723,826</u>	<u>7,925,498</u>
Net position		
Net investment in capital assets	(3,999,805)	(4,058,372)
Restricted	259,927	255,870
Unrestricted	198,287	183,674
Total net position	<u>\$ (3,541,591)</u>	<u>\$ (3,618,828)</u>

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

	CHANGES IN NET POSITION	
	FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2025	2024
Revenues:		
Program revenues		
Charges for services	\$ 584,957	\$ 584,375
General revenues		
Investment earnings	9,038	3,764
Total revenues	<u>593,995</u>	<u>588,139</u>
Expenses:		
General government	109,283	73,077
Maintenance and operations	156,671	142,335
Interest	250,804	254,900
Total expenses	<u>516,758</u>	<u>470,312</u>
Change in net position	<u>77,237</u>	<u>117,827</u>
Net position - beginning	<u>(3,618,828)</u>	<u>(3,736,655)</u>
Net position - ending	<u>\$ (3,541,591)</u>	<u>\$ (3,618,828)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025 was \$516,758. The costs of the District's activities were funded by program revenues. Program revenues are comprised primarily of assessments. The District also receives investment earnings in the general fund which is classified as general revenues. In total, expenses increased from the prior year primarily due to higher general government and maintenance and operations costs incurred during the current fiscal year.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2025, the District had \$4,018,036 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$401,805 has been taken, which resulted in a net book value of \$3,616,231. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2025, the District had \$7,420,000 Bonds outstanding. More detailed information about the District's capital debt is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Crystal Cay Community Development District's Finance Department at 5385 N. Nob Hill Road, Sunrise, Florida, 33351.

**CRYSTAL CAY COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2025**

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 4,158
Investments	192,803
Prepaid items	2,500
Restricted assets:	
Cash and cash equivalents	366,543
Capital assets:	
Depreciable, net	3,616,231
Total assets	4,182,235
 <b>LIABILITIES</b>	
Accounts payable	1,174
Accrued interest payable	106,616
Non-current liabilities:	
Due within one year	190,000
Due in more than one year	7,426,036
Total liabilities	7,723,826
 <b>NET POSITION</b>	
Net investment in capital assets	(3,999,805)
Restricted for debt service	259,927
Unrestricted	198,287
Total net position	\$ (3,541,591)

See notes to the financial statements

**CRYSTAL CAY COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues Charges for Services</u>	<u>Net (Expense) Revenue and Changes in Net Position</u>  <u>Governmental Activities</u>
Primary government:			
Governmental activities:			
General government	\$ 109,283	\$ 109,283	\$ -
Maintenance and operations	156,671	28,311	(128,360)
Interest on long-term debt	250,804	447,363	196,559
Total governmental activities	<u>516,758</u>	<u>584,957</u>	<u>68,199</u>
General revenues:			
Investment earnings			<u>9,038</u>
Total general revenues			<u>9,038</u>
Change in net position			77,237
Net position - beginning			<u>(3,618,828)</u>
Net position - ending			<u><u>\$ (3,541,591)</u></u>

See notes to the financial statements

**CRYSTAL CAY COMMUNITY DEVELOPMENT DISTRICT  
 MIAMI-DADE COUNTY, FLORIDA  
 BALANCE SHEET  
 GOVERNMENTAL FUNDS  
 SEPTEMBER 30, 2025**

	Major Funds		Total Governmental Funds
	General	Debt Service	
<b>ASSETS</b>			
Cash and cash equivalents	\$ 4,158	\$ 366,543	\$ 370,701
Investments	192,803	-	192,803
Prepaid items	2,500	-	2,500
Total assets	\$ 199,461	\$ 366,543	\$ 566,004
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 1,174	\$ -	\$ 1,174
Total liabilities	1,174	-	1,174
Fund balances:			
Nonspendable:			
Prepaid items	2,500	-	2,500
Restricted for:			
Debt service	-	366,543	366,543
Unassigned	195,787	-	195,787
Total fund balances	198,287	366,543	564,830
Total liabilities and fund balances	\$ 199,461	\$ 366,543	\$ 566,004

See notes to the financial statement

**CRYSTAL CAY COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2025**

Fund balance - governmental funds \$ 564,830

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	4,018,036	
Accumulated depreciation	(401,805)	3,616,231

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(106,616)	
Bonds payable	(7,616,036)	(7,722,652)

Net position of governmental activities		\$ (3,541,591)
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See notes to the financial statement

**CRYSTAL CAY COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Major Funds		Total Governmental Funds
	General	Debt Service	
<b>REVENUES</b>			
Special assessments	\$ 137,594	\$ 447,363	\$ 584,957
Interest earnings	9,038	-	9,038
Total revenues	146,632	447,363	593,995
<b>EXPENDITURES</b>			
Current:			
General government	109,283	-	109,283
Maintenance and operations	22,736	-	22,736
Debt service:			
Principal	-	185,000	185,000
Interest	-	260,040	260,040
Total expenditures	132,019	445,040	577,059
Excess (deficiency) of revenues over (under) expenditures	14,613	2,323	16,936
Fund balances - beginning	183,674	364,220	547,894
Fund balances - ending	\$ 198,287	\$ 366,543	\$ 564,830

See notes to the financial statements

**CRYSTAL CAY COMMUNITY DEVELOPMENT DISTRICT  
 MIAMI-DADE COUNTY, FLORIDA  
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

Net change in fund balances - total governmental funds	\$	16,936
Amounts reported for governmental activities in the statement of activities are different because:		
Repayment of long-term liabilities are reported as expenditures in the governmental fund statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		185,000
Depreciation on capital assets is not recognized in the governmental fund financial statements, however, these amounts are recognized as expenses in the government-wide statement of activities.		(133,935)
Amortization of Bond premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		7,502
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the governmental fund financial statements.		1,734
Change in net position of governmental activities	\$	77,237

See notes to the financial statements

**CRYSTAL CAY COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY**

Crystal Cay Community Development District (the "District") was established by the Board of Commissioners of Miami-Dade County's approval of Ordinance No. 20-28 effective on March 3, 2020 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; operating-type assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

### **Assessments**

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the Debt Service Assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

### **General Fund**

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

### **Debt Service Fund**

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity**

#### Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

#### Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

The State Board of Administration's ("SBA") Local Government Surplus Funds Trust Fund ("Florida PRIME") is a "2a-7 like" pool. A "2a-7 like" pool is an external investment pool that is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940, which comprises the rules governing money market funds. Thus, the pool operates essentially as a money market fund. The District has reported its investment in Florida PRIME at amortized cost for financial reporting purposes.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

#### Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

#### Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure - roadways	30
Infrastructure - stormwater management	30

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

### Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

### Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

### Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

### Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### Fund Equity/Net Position (Continued)

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

### **Other Disclosures**

#### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

## **NOTE 3 - BUDGETARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

## NOTE 4 – DEPOSITS AND INVESTMENTS

### Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

### Investments

The District's investments were held as follows at September 30, 2025:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
Investment in Local Government Surplus Funds Trust Fund (Florida PRIME)	\$ 192,803	S&P AAAM	Weighted average maturity: 47 days
	<u>\$ 192,803</u>		

*Credit risk* – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

*Concentration risk* – The District places no limit on the amount the District may invest in any one issuer.

*Interest rate risk* – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

*Fair Value Measurement* – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments (Continued)

*External Investment Pool* – With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that “The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days.” With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2025, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100% of their account value.

## NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2025 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, being depreciated				
Infrastructure - roadways	\$ 3,016,284	\$ -	\$ -	\$ 3,016,284
Infrastructure - stormwater management	1,001,752	-	-	1,001,752
Total capital assets, being depreciated	<u>4,018,036</u>	<u>-</u>	<u>-</u>	<u>4,018,036</u>
Less accumulated depreciation for:				
Infrastructure - roadways	201,086	100,543	-	301,629
Infrastructure - stormwater management	66,784	33,392	-	100,176
Total accumulated depreciation	<u>267,870</u>	<u>133,935</u>	<u>-</u>	<u>401,805</u>
Governmental activities capital assets, net	<u>\$ 3,750,166</u>	<u>\$ (133,935)</u>	<u>\$ -</u>	<u>\$ 3,616,231</u>

Depreciation expense was charged to the maintenance and operations function.

## NOTE 6 – LONG-TERM LIABILITIES

### Series 2021

On August 19, 2021, the District issued \$8,135,000 of Special Assessment Revenue Bonds, Series 2021 consisting of \$905,000 Term Bonds due on May 1, 2026; \$1,025,000 Term Bonds due on May 1, 2031; \$2,555,000 Term Bonds due on May 1, 2041; and \$3,650,000 Term Bonds due on May 1, 2051 with fixed interest rates ranging from 2.25% to 4.00%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2022 through May 1, 2051.

The Series 2021 Bonds are subject to redemption prior to their maturity as outlined in the Bond Indenture. The Bonds are subject to mandatory sinking fund redemption prior to their selected maturity in the manner outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this did not occur during the current fiscal year. The District was in compliance with the requirements at September 30, 2025.

### Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2025 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Series 2021	\$ 7,605,000	\$ -	\$ (185,000)	\$ 7,420,000	\$ 190,000
Plus: original issue premium	203,538	-	(7,502)	196,036	-
Total	<u>\$ 7,808,538</u>	<u>\$ -</u>	<u>\$ (192,502)</u>	<u>\$ 7,616,036</u>	<u>\$ 190,000</u>

At September 30, 2025, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2026	\$ 190,000	\$ 255,878	\$ 445,878
2027	195,000	251,602	446,602
2028	200,000	246,338	446,338
2029	205,000	240,938	445,938
2030	210,000	235,402	445,402
2031-2035	1,145,000	1,084,116	2,229,116
2036-2040	1,335,000	898,972	2,233,972
2041-2045	1,580,000	663,846	2,243,846
2046-2050	1,925,000	324,000	2,249,000
2051	435,000	17,400	452,400
	<u>\$ 7,420,000</u>	<u>\$ 4,218,492</u>	<u>\$ 11,638,492</u>

## NOTE 7 - DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

**NOTE 8 - MANAGEMENT COMPANY**

The District has contracted with a management company to perform services which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

**NOTE 9 - RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

**CRYSTAL CAY COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Budgeted Amounts <u>Original &amp; Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Assessments	\$ 136,501	\$ 137,594	\$ 1,093
Interest earnings	-	9,038	9,038
Total revenues	136,501	146,632	10,131
<b>EXPENDITURES</b>			
Current:			
General government	91,418	109,283	(17,865)
Maintenance and operations	45,083	22,736	22,347
Total expenditures	136,501	132,019	4,482
Excess (deficiency) of revenues over (under) expenditures	\$ -	14,613	\$ 14,613
Fund balance - beginning		183,674	
Fund balance - ending		\$ 198,287	

See notes to required supplementary information

**CRYSTAL CAY COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

**CRYSTAL CAY COMMUNITY DEVELOPMENT DISTRICT  
 MIAMI-DADE COUNTY, FLORIDA  
 OTHER INFORMATION – DATA ELEMENTS  
 REQUIRED BY FLORIDA STATUTE 218.39(3)(C)  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025  
 UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	4
Employee compensation	\$800
Independent contractor compensation	\$137,064
Construction projects to begin on or after October 1; (>\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$442.11 Debt service - \$1,358.40 - \$1,719.49
Special assessments collected	\$584,957
Outstanding Bonds:	
Series 2021	\$7,420,000



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Crystal Cay Community Development District  
Miami-Dade County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Crystal Cay Community Development District, Miami-Dade County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated January 6, 2026.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

January 6, 2026



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Crystal Cay Community Development District  
Miami-Dade County, Florida

We have examined Crystal Cay Community Development District, Miami-Dade County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2025.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Supervisors of Crystal Cay Community Development District, Miami-Dade County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

January 6, 2026



**MANAGEMENT LETTER PURSUANT TO THE RULES OF  
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors  
Crystal Cay Community Development District  
Miami-Dade County, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Crystal Cay Community Development District, Miami-Dade County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated January 6, 2026.

**Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated January 6, 2026, should be considered in conjunction with this management letter.

**Purpose of this Letter**

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Crystal Cay Community Development District, Miami-Dade County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Crystal Cay Community Development District, Miami-Dade County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

January 6, 2026

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

### III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2024.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2025.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2025.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 24.

**CRYSTAL CAY  
COMMUNITY DEVELOPMENT DISTRICT**

Audit Proposals - Fiscal Years 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035

Ranking Scale	Ability of Personnel	Proposer's Experience	Understanding Scope of Work	Ability to Furnish the Required Services	Price	TOTAL
Maximum Points	20	20	20	20	20	100

**FEE**

<b>Berger, Toombs, Elam, Gaines &amp; Frank</b> Fort Pierce						
2026	\$4,075					
2027	\$4,075					
2028	\$4,175					
2029	\$4,175					
2030	\$4,300					
2031	\$4,300					
2032	\$4,450					
2033	\$4,450					
2034	\$4,575					
2035	\$4,575					
	\$43,150					
<b>Grau &amp; Associates</b> Boca Raton						
2026	\$3,200					
2027	\$3,300					
2028	\$3,400					
2029	\$3,500					
2030	\$3,600					
2031	\$3,700					
2032	\$3,800					
2033	\$3,900					
2034	\$4,000					
2035	\$4,100					
	\$36,500					
<b>RMcIntosh, CPA, P.A.</b> Boca Raton						
2026	\$3,000					
2027	\$3,100					
2028	\$3,200					
2029	\$3,300					
2030	\$3,400					
2031	\$3,500					
2032	\$3,600					
2033	\$3,700					
2034	\$3,800					
2035	\$3,900					
	\$34,500					

E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other Community Development Districts in other contracts; character, integrity, reputation of respondent, etc.

**3. Understanding of Scope of Work 20 Points**

Extent to which the proposal demonstrates an understanding of the Districts needs for the services requested.

**4. Ability to Furnish the Required Services 20 Points**

Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required. E.g. the existence of any natural disaster plan for business operations.

**5. Price 20 Points**

Points will be awarded based upon the price bid for the rendering of the services and reasonableness of the price to the services.

**CRYSTAL CAY  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSAL FOR AUDIT SERVICES**

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**PROPOSED BY:**

Berger, Toombs, Elam, Gaines & Frank  
CERTIFIED PUBLIC ACCOUNTANTS, PL

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600 Citrus Avenue, Suite 200  
Fort Pierce, Florida 34950

(772) 461-6120

**CONTACT PERSON:**

Maritza Stonebraker, CPA, Director

**DATE OF PROPOSAL:**

February 3, 2026

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# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

February 3, 2026

Crystal Cay Community Development District  
Governmental Management Services  
5385 N Nob Hill Road  
Sunrise, FL 33351

Dear District Manager:

Thank you very much for the opportunity to present our professional credentials to provide audit services for Crystal Cay Community Development District.

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has assembled a team of governmental and nonprofit specialists second to none to serve our clients. Our firm has the necessary qualifications and experience to serve as the independent auditors for Crystal Cay Community Development District. We will provide you with top quality, responsive service.

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is a recognized leader in providing services to governmental and nonprofit agencies throughout Florida. We have been the independent auditors for a number of local governmental agencies and through our experience in performing their audits, we have been able to increase our audit efficiency and; therefore, reduce costs. We have continually passed this cost savings on to our clients and will continue to do so in the future. As a result of our experience and expertise, we have developed an effective and efficient audit approach designed to meet or exceed the performance specifications in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and the standards for financial and compliance audits.

We will conduct the audit in accordance with auditing standards generally accepted in the United States of America with minimal disruption to your operations. Our firm has frequent technical updates to keep our personnel informed and up-to-date on all changes that are occurring within the industry.

Crystal Cay Community Development District  
February 1, 2026

Our firm is a member of the Government Audit Quality Center, an organization dedicated to improving government audit quality. We also utilize the audit program software of a nationally recognized CPA firm to assure us that we are up to date with all auditing standards and to assist us maintain maximum audit efficiencies.

To facilitate your evaluation of our qualifications and experience, we have arranged this proposal to include a resume of our firm, including our available staff, our extensive prior governmental and nonprofit auditing experience and clients to be contacted.

You need a firm that will provide an efficient, cost-effective, high-quality audit within critical time constraints. You need a firm with the prerequisite governmental and nonprofit experience to perform your audit according to stringent legal and regulatory requirements, a firm that understands the complex nature of community development districts and their unique compliance requirements. You need a firm with recognized governmental and nonprofit specialists within the finance and governmental communities. And, certainly, you need a firm that will provide you with valuable feedback to enhance your current and future operations. Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is that firm. Maritza Stonebraker is the person authorized to make representations for the firm.

Thank you again for the opportunity to submit this proposal to Crystal Cay Community Development District.

Very truly yours,

*Berger Toombs Elam  
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

## **PROFILE OF THE PROPOSER**

### **Description and History of Audit Firm**

**Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is a Treasure Coast public accounting firm, which qualifies as a small business firm, as established by the Small Business Administration (13 CFR 121.38), with offices in Fort Pierce and Stuart. We are a member of the Florida Institute of Certified Public Accountants and the American Institute of Certified Public Accountants. The firm was formed from the merger of Edwards, Berger, Harris & Company (originated in 1972) and McAlpin, Curtis & Associates (originated in 1949). J. W. Gaines and Associates (originated in 1979) merged with the firm in 2004. Our tremendous growth rate experienced over the last 69 years is directly attributable to the firm's unrelenting dedication to providing the highest quality, responsive professional services attainable to its clients.

We are a member of the Private Companies Practice Section (PCPS) of the American Institute of Certified Public Accountants (AICPA) to assure we meet the highest standards. Membership in this practice section requires that our firm meet more stringent standards than standard AICPA membership. These rigorous requirements include the requirement of a triennial peer review of our firm's auditing and accounting practice and annual Continuing Professional Education (CPE) for all accounting staff (whether CPA or non-CPA). For standard AICPA membership, only a quality review is required and only CPAs must meet CPE requirements.

We are also a member of the Government Audit Quality Center ("the Center") of the American Institute of Certified Public Accountants to assure the quality of our government audits. Membership in the Center, which is voluntary, requires our firm to comply with additional standards to promote the quality of government audits.

We have been extensively involved in serving local government entities with professional accounting, auditing and consulting services throughout the entire 69 year history of our firm. Our substantial experience over the years makes us uniquely qualified to provide accounting, auditing, and consulting services to these clients. We are a recognized leader in providing services to governmental and nonprofit agencies on the Treasure Coast and in Central and South Florida, with extensive experience in auditing community development districts and water control districts. We were the independent auditors of the City of Fort Pierce for over 37 years and currently, we are the independent auditors for St. Lucie County since 2002, and for 34 of the 38 years that the county has been audited by CPA firms. Additionally, we have performed audits of the City of Stuart, the City of Vero Beach, Indian River County and Martin County. We also presently audit over 75 Community Development Districts throughout Florida.

Our firm was founded on the belief that we are better able to respond to our clients needs through education, experience, independence, quality control, and personal service. Our firm's commitment to quality is reflected in our endeavor of professional excellence via continuing education, the use of the latest computer technology, professional membership in PCPS and peer review.

We believe our approach to audit engagements, intelligence and innovation teamed with sound professional judgment enables us to explore new concepts while remaining sensitive to the fundamental need for practical solutions. We take pride in giving you the assurance that the personal assistance you receive comes from years of advanced training, technical experience and financial acumen.

## Professional Staff Resources

**Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** has a total of 32 professional and administrative staff (including 12 professional staff with extensive experience servicing government entities). The work will be performed out of our Fort Pierce office with a proposed staff of one senior accountant and one or two staff accountants supervised by an audit manager and audit partner. With the exception of the directors of the firm's offices, the professional staff is not specifically assigned to any of our individual offices. The professional and administrative staff resources available to you through Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL are as follows:

	<u>Total</u>
Partners/Directors (CPA's)	7
Managers (1 CPA)	2
Senior/Supervisor Accountants (1 CPA)	3
Staff Accountants	8
Paraprofessional	6
Administrative	<u>6</u>
Total – all personnel	32

Following is a brief description of each employee classification:

**Staff Accountant** – Staff accountants work directly under the constant supervision of the auditor-in-charge and, are responsible for the various testing of documents, account analysis and any other duties as his/her supervisor believes appropriate. Minimum qualification for a staff accountant is graduation from an accredited university or college with a degree in accounting or equivalent.

**Senior Accountant** – A senior accountant must possess all the qualifications of the staff accountant, in addition to being able to draft the necessary reports and financial statements, and supervise other staff accountants when necessary.

**Managers** – A manager must possess the qualifications of the senior accountant, plus be able to work without extensive supervision from the auditor-in-charge. The manager should be able to draft audit reports from start to finish and to supervise the audit team, if necessary.

**Partner/Director** – The director has extensive governmental auditing experience and acts as the auditor-in-charge. Directors have a financial interest in the firm.

## **Professional Staff Resources (Continued)**

**Independence** – Independence of the public accounting firm, with respect to the audit client, is the foundation from which the public gains its trust in the opinion issued by the public accounting firm at the end of the audit process. This independence must be in appearance as well as in fact. The public must perceive that the accounting firm is independent of the audit entity to ensure that nothing would compromise the opinion issued by the public accounting firm. **Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is independent of Crystal Cay Community Development District, including its elected officials and related parties, at the date of this proposal, as defined by the following rules, regulations, and standards:

Au-C Section 220 – Statements on Auditing Standards issued by the American Institute of Certified Public Accountants;

ET Sections 101 and 102 – Code of Professional Conduct of the American Institute of Certified Public Accountants;

Chapter 21A-1, Florida Administrative Code;

Section 473.315, Florida Statutes; and,

Government Auditing Standards, issued by the Comptroller General of the United States.

On an annual basis, all members of the firm are required to confirm, in writing, that they have no personal or financial relationships or holding that would impair their independence with regard to the firm's clients.

Independence is a hallmark of our profession. We encourage our staff to use professional judgment in situations where our independence could be impaired or the perception of a conflict of interest might exist. In the governmental sector, public perception is as important as professional standards. Therefore, the utmost care must be exercised by independent auditors in the performance of their duties.

### **Ability to Furnish the Required Services**

As previously noted in the Profile of the Proposer section of this document, our firm has been in existence for over 74 years. We have provided audit services to some clients for over 30 years continually. Our firm is insured against physical loss through commercial insurance and we also carry liability insurance. The majority of our audit documentation is stored electronically, both on our office network and on each employee laptop or computer assigned to each specific job. Our office computer network is backed up on tape, so in the event of a total equipment loss, we can restore all data as soon as replacement equipment is acquired. In addition, our field laptop computers carry the same data and can be used in the event of emergency with virtually no delay in completing the required services.

## **GOVERNMENTAL AUDITING EXPERIENCE**

**Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** has been practicing public accounting in Florida for 69 years. Our success over the years has been the result of a strong commitment to providing personalized quality service to our clients.

The current members of our firm have performed audits of over 1,100 community development districts, and over 2,100 audits of municipalities, counties and other governmental entities such as the City of Fort Pierce and St. Lucie County.

Our firm provides a variety of accounting, auditing, tax litigation support, and consulting services. Some of the professional accounting, auditing and management consulting services that are provided by our firm are listed below:

- Performance of annual financial and compliance audits, including Single Audits of state and federal financial assistance programs, under the provisions of the Single Audit Act, Subpart F of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), with minimal disruptions to your operations;
- Performance of special compliance audits to ascertain compliance with the applicable local, state and federal laws and regulations;
- Issuance of comfort letters and consent letters in conjunction with the issuance of tax-exempt debt obligations, including compiling financial data and interim period financial statement reviews;
- Calculation of estimated and actual federal arbitrage rebates;
- Assistance in compiling historical financial data for first-time and supplemental submissions for GFOA Certificate of Achievement for Excellence in Financial Reporting;
- Preparation of indirect cost allocation systems in accordance with Federal and State regulatory requirements;
- Providing human resource and employee benefit consulting;
- Performance of automation feasibility studies and disaster recovery plans;
- Performance feasibility studies concerning major fixed asset acquisitions and utility plant expansion plans (including electric, water, pollution control, and sanitation utilities); and
- Assistance in litigation, including testimony in civil and criminal court.
- Assist clients who utilize QuickBooks software with their software needs. Our Certified QuickBooks Advisor has undergone extensive training through QuickBooks and has passed several exams to attain this Certification.

### **Continuing Professional Education**

All members of the governmental audit staff of our firm, and audit team members assigned to this engagement, are in compliance with the Continuing Professional Education (CPE) requirements set forth in Government Auditing Standards issued by the Comptroller General of the United States. In addition, our firm is in compliance with the applicable provisions of the Florida Statutes that require CPA's to have met certain CPE requirements prior to proposing on governmental audit engagements.

## **GOVERNMENTAL AUDITING EXPERIENCE (CONTINUED)**

The audit team has extensive experience in performing governmental audits and is exposed to intensive and continuing concentration on these types of audits. Due to the total number of governmental audits our team performs, each member of our governmental staff must understand and be able to perform several types of governmental audits. It is our objective to provide each professional employee fifty hours or more of comprehensive continuing professional education each year. This is accomplished through attending seminars throughout Florida and is reinforced through in-house training.

Our firm has made a steadfast commitment to professional education. Our active attendance and participation in continuing professional education is a major part of our objective to obtain the most recent knowledge on issues which are of importance to our clients. We are growing on the reputation for work that our firm is providing today.

### **Quality Control Program**

Quality control requires continuing commitment to professional excellence. **Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is formally dedicated to that commitment.

To ensure maintaining the standards of working excellence required by our firm, we joined the Private Companies Practice Section (PCPS) of the American Institute of Certified Public Accountants (AICPA). To be a participating member firm of this practice section, a firm must obtain an independent Peer Review of its quality control policies and procedures to ascertain the firm's compliance with existing auditing standards on the applicable engagements.

The scope of the Peer Review is comprehensive in that it specifically reviews the following quality control policies and procedures of the participating firm:

- Professional, economic, and administrative independence;
- Assignment of professional personnel to engagements;
- Consultation on technical matters;
- Supervision of engagement personnel;
- Hiring and employment of personnel;
- Professional development;
- Advancement;
- Acceptance and continuation of clients; and,
- Inspection and review system.

We believe that our commitment to the program is rewarding not only to our firm, but primarily to our clients.

The external independent Peer Review of the elements of our quality control policies and procedures performed by an independent certified public accountant, approved by the PCPS of the AICPA, provides you with the assurance that we continue to conform to standards of the profession in the conduct of our accounting and auditing practice.

## **GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)**

Our firm is also a member of Governmental Audit Quality Center (GAQC), a voluntary membership center for CPA firms that perform governmental audits. This center promotes the quality of governmental audits.

Our firm has completed successive Peer Reviews. These reviews included a representative sample of our firm's local governmental auditing engagements. As a result of these reviews, our firm obtained an unqualified opinion on our quality control program and work procedures. On page 33 is a copy of our most recent Peer Review report. It should be noted that we received a pass rating.

Our firm has never had any disciplinary actions by state regulatory bodies or professional organizations.

As our firm performs approximately one hundred audits each year that are reviewed by federal, state or local entities, we are constantly dealing with questions from these entities about our audits. We are pleased to say that any questions that have been raised were minor issues and were easily resolved without re-issuing any reports.

### **Certificate of Achievement for Excellence in Financial Reporting (CAFR)**

We are proud and honored to have been involved with the City of Fort Pierce and the Fort Pierce Utilities Authority when they received their first Certificates of Achievement for Excellence in Financial Reporting for the fiscal years ended September 30, 1988 and 1994, respectively. We were also instrumental in the City of Stuart receiving the award, in our first year of performing their audit, for the year ended September 30, 1999.

We also assisted St. Lucie County, Florida for the year ended September 30, 2003, in preparing their first Comprehensive Annual Financial Report, and St. Lucie County has received their Certificate of Achievement for Excellence in Financial Reporting every year since.

As continued commitment to insuring that we are providing the highest level of experience, we have had at least one employee of our firm serve on the GFOA – Special Review Committee since the mid-1980s. This committee is made up of selective Certified Public Accountants throughout the United States who have demonstrated their high level of knowledge and expertise in governmental accounting. Each committee member attends a special review meeting at the Annual GFOA Conference. At this meeting, the committee reports on the Certificate of Achievement Program's most recent results, future goals, and common reporting deficiencies.

We feel that our previous experience in assisting the City of Fort Pierce, the Fort Pierce Utilities Authority and St. Lucie County obtain their first CAFRs, and the City of Stuart in continuing to receive a CAFR and our firm's continued involvement with the GFOA, and the CAFR review committee make us a valued asset for any client in the field of governmental financial reporting.

## **GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)**

### References

Florida Green Finance Authority  
Jeff Walker, Special District Services  
(561) 630-4922

Gateway Services Community  
Development District  
Stephen Bloom, Inframark LLC  
(954) 753-5841

South Village Community Development District  
Darrin Mossing, Governmental Management  
Services LLC  
(407) 841-5524

Clearwater Cay Community  
Development District  
Cal Teague, Premier District Management  
(239) 690-7100 ext 101

In addition to the above, we have the following additional governmental audit experience:

### Community Development Districts

Aberdeen Community Development  
District

Beacon Lakes Community  
Development District

Alta Lakes Community Development  
District

Beaumont Community Development  
District

Amelia Concourse Community  
Development District

Bella Collina Community Development  
District

Amelia Walk Community  
Development District

Bonnet Creek Community  
Development District

Aqua One Community Development  
District

Buckeye Park Community  
Development District

Arborwood Community Development  
District

Candler Hills East Community  
Development District

Arlington Ridge Community  
Development District

Cedar Hammock Community  
Development District

Bartram Springs Community  
Development District

Central Lake Community  
Development District

Baytree Community Development  
District

Channing Park Community  
Development District

## **GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)**

Cheval West Community Development District	Evergreen Community Development District
Coconut Cay Community Development District	Forest Brooke Community Development District
Colonial Country Club Community Development District	Gateway Services Community Development District
Connerton West Community Development District	Gramercy Farms Community Development District
Copperstone Community Development District	Greenway Improvement District
Creekside @ Twin Creeks Community Development District	Greyhawk Landing Community Development District
Deer Run Community Development District	Griffin Lakes Community Development District
Dowden West Community Development District	Habitat Community Development District
DP1 Community Development District	Harbor Bay Community Development District
Eagle Point Community Development District	Harbourage at Braden River Community Development District
East Nassau Stewardship District	Harmony Community Development District
Eastlake Oaks Community Development District	Harmony West Community Development District
Easton Park Community Development District	Harrison Ranch Community Development District
Estancia @ Wiregrass Community Development District	Hawkstone Community Development District

## GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Heritage Harbor Community Development District	Madeira Community Development District
Heritage Isles Community Development District	Marhsall Creek Community Development District
Heritage Lake Park Community Development District	Meadow Pointe IV Community Development District
Heritage Landing Community Development District	Meadow View at Twin Creek Community Development District
Heritage Palms Community Development District	Mediterra North Community Development District
Heron Isles Community Development District	Midtown Miami Community Development District
Heron Isles Community Development District	Mira Lago West Community Development District
Highland Meadows II Community Development District	Montecito Community Development District
Julington Creek Community Development District	Narcoossee Community Development District
Laguna Lakes Community Development District	Naturewalk Community Development District
Lake Bernadette Community Development District	New Port Tampa Bay Community Development District
Lakeside Plantation Community Development District	Overoaks Community Development District
Landings at Miami Community Development District	Panther Trace II Community Development District
Legends Bay Community Development District	Paseo Community Development District
Lexington Oaks Community Development District	Pine Ridge Plantation Community Development District
Live Oak No. 2 Community Development District	Piney Z Community Development District

## GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Poinciana Community Development District	Sampson Creek Community Development District
Poinciana West Community Development District	San Simeon Community Development District
Port of the Islands Community Development District	Six Mile Creek Community Development District
Portofino Isles Community Development District	South Village Community Development District
Quarry Community Development District	Southern Hills Plantation I Community Development District
Renaissance Commons Community Development District	Southern Hills Plantation III Community Development District
Reserve Community Development District	South Fork Community Development District
Reserve #2 Community Development District	St. John's Forest Community Development District
River Glen Community Development District	Stoneybrook South Community Development District
River Hall Community Development District	Stoneybrook South at ChampionsGate Community Development District
River Place on the St. Lucie Community Development District	Stoneybrook West Community Development District
Rivers Edge Community Development District	Tern Bay Community Development District
Riverwood Community Development District	Terracina Community Development District
Riverwood Estates Community Development District	Tison's Landing Community Development District
Rolling Hills Community Development District	TPOST Community Development District
Rolling Oaks Community Development District	

## GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Triple Creek Community  
Development District

Vizcaya in Kendall  
Development District

TSR Community Development  
District

Waterset North Community  
Development District

Turnbull Creek Community  
Development District

Westside Community Development  
District

Twin Creeks North Community  
Development District

WildBlue Community Development  
District

Urban Orlando Community  
Development District

Willow Creek Community  
Development District

Verano #2 Community  
Development District

Willow Hammock Community  
Development District

Viera East Community  
Development District

Winston Trails Community  
Development District

VillaMar Community  
Development District

Zephyr Ridge Community  
Development District

## GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

### Other Governmental Organizations

City of Westlake	Office of the Medical Examiner, District 19
Florida Inland Navigation District	Rupert J. Smith Law Library of St. Lucie County
Fort Pierce Farms Water Control District	St. Lucie Education Foundation
Indian River Regional Crime Laboratory, District 19, Florida	Seminole Improvement District
Viera Stewardship District	Troup Indiantown Water Control District

### Current or Recent Single Audits

St. Lucie County, Florida  
Early Learning Coalition, Inc.  
Gateway Services Community Development District  
Healthy Start Coalition

Members of our audit team have acquired extensive experience from performing or participating in over 1,800 audits of governments, independent special taxing districts, school boards, and other agencies that receive public money and utilize fund accounting.

Much of our firm's auditing experience is with compliance auditing, which is required for publicly financed agencies. In this type of audit, we do a financial examination and also confirm compliance with various statutory and regulatory guidelines.

Following is a summary of our other experience, including Auditor General experience, as it pertains to other governmental and fund accounting audits.

#### Counties

(Includes elected constitutional officers, utilities and dependent taxing districts)

Indian River  
Martin  
Okeechobee  
Palm Beach

#### Municipalities

City of Port St. Lucie  
City of Vero Beach  
Town of Orchid

## **GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)**

### Special Districts

Bannon Lakes Community Development District  
Boggy Creek Community Development District  
Capron Trail Community Development District  
Celebration Pointe Community Development District  
Coquina Water Control District  
Diamond Hill Community Development District  
Dovera Community Development District  
Durbin Crossing Community Development District  
Golden Lakes Community Development District  
Lakewood Ranch Community Development District  
Martin Soil and Water Conservation District  
Meadow Pointe III Community Development District  
Myrtle Creek Community Development District  
St. Lucie County – Fort Pierce Fire District  
The Crossings at Fleming Island  
St. Lucie West Services District  
Indian River County Mosquito Control District  
St. John's Water Control District  
Westchase and Westchase East Community Development Districts  
Pier Park Community Development District  
Verandahs Community Development District  
Magnolia Park Community Development District

### Schools and Colleges

Federal Student Aid Programs – Indian River Community College  
Indian River Community College  
Okeechobee County District School Board  
St. Lucie County District School Board  
Indian River School District – Internal Accounts

### State and County Agencies

Central Florida Foreign-Trade Zone, Inc. (a nonprofit organization affiliated with the St. Lucie County Board of County Commissioners)  
Florida School for Boys at Okeechobee  
Indian River Community College Crime Laboratory  
Indian River Correctional Institution

## **FEE SCHEDULE**

We propose the fee for our audit services described below to be \$4,075 for the years ended September 30, 2026 and 2027, \$4,175 for the years ended September 30, 2028 and 2029, \$4,300 for the years ended September 30, 2030 and 2031, \$4,450 for the years ended September 30, 2032 and 2033, and \$4,575 for the years ended September 30, 2034 and 2035. In addition, if a bond issuance occurs there will be an additional fee for each additional bond. The fee is contingent upon the financial records and accounting systems of Crystal Cay Community Development District being "audit ready" and the financial activity for the District is not materially increased. If we discover that additional preparation work or subsidiary schedules are needed, we will consult with your authorized representative. We can assist with this additional work at our standard rates should you desire.

## **SCOPE OF WORK TO BE PERFORMED**

If selected as the District's auditors, we will perform a financial and compliance audit in accordance with Section 11.45, Florida Statutes, in order to express an opinion on an annual basis on the financial statements of Crystal Cay Community Development District as of September 30, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034 and 2035. The audits will be performed to the extent necessary to express an opinion on the fairness in all material respects with which the financial statements present the financial position, results of operations and changes in financial position in conformity with generally accepted accounting principles and to determine whether, for selected transactions, operations are properly conducted in accordance with legal and regulatory requirements. Reportable conditions that are also material weaknesses shall be identified as such in the Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters. Other (non-reportable) conditions discovered during the course of the audit will be reported in a separate letter to management, which will be referred to in the Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters.

Our audit will be performed in accordance with standards for financial and compliance audits contained in *Government Auditing Standards*, as well as in compliance with rules and regulations of audits of special districts as set forth by the State Auditor General in Chapter 10.550, Local Governmental Entity Audits, and other relevant federal, state and county orders, statutes, ordinances, charter, resolutions, bond covenants, Administrative Code and procedures, or rules and regulations which may pertain to the work required in the engagement.

The primary purpose of our audit will be to express an opinion on the financial statements discussed above. It should be noted that such audits are subject to the inherent risk that errors or irregularities may not be detected. However, if conditions are discovered which lead to the belief that material errors, defalcations or other irregularities may exist or if other circumstances are encountered that require extended services, we will promptly notify the appropriate individual.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **David S. McGuire, CPA, CITP**

Director – 31 years experience

#### **Education**

- ◆ University of Central Florida, B.A. – Accounting
- ◆ Barry University – Master of Professional Accountancy

#### **Registrations**

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy
- ◆ Certified Information Technology Professional (CITP) – American Institute of Certified Public Accountants
- ◆ Certified Not-For-Profit Core Concepts 2018

#### **Professional Affiliations/Community Service**

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Associate Member, Florida Government Finance Office Associates
- ◆ Assistant Coach – St. Lucie County Youth Football Organization (1994 – 2005)
- ◆ Assistant Coach – Greater Port St. Lucie Football League, Inc. (2006 – 2010)
- ◆ Board Member – Greater Port St. Lucie Football League, Inc. (2011 – 2017)
- ◆ Treasurer, AIDS Research and Treatment Center of the Treasure Coast, Inc. (2000 – 2003)
- ◆ Board Member/Treasurer, North Treasure Coast Chapter, American Red Cross (2004 – 2010)
- ◆ Member/Board Member of Port St. Lucie Kiwanis (1994 – 2001)
- ◆ President (2014/15) of Sunrise Kiwanis of Fort Pierce (2004 – 2017)
- ◆ St. Lucie District School Board Superintendent Search Committee (2013 – present)
- ◆ Board Member – Phrozen Pharoes (2019-2021)

#### **Professional Experience**

- ◆ Twenty-eight years public accounting experience with an emphasis on nonprofit and governmental organizations.
- ◆ Audit Manager in-charge on a variety of audit and review engagements within several industries, including the following government and nonprofit organizations:
  - St. Lucie County, Florida
  - 19<sup>th</sup> Circuit Office of Medical Examiner
  - Troup Indiantown Water Control District
  - Exchange Club Center for the Prevention of Child Abuse, Inc.
  - Healthy Kids of St. Lucie County
  - Mustard Seed Ministries of Ft. Pierce, Inc.
  - Reaching Our Community Kids, Inc.
  - Reaching Our Community Kids - South
  - St. Lucie County Education Foundation, Inc.
  - Treasure Coast Food Bank, Inc.
  - North Springs Improvement District
- ◆ Four years of service in the United States Air Force in computer operations, with a top secret (SCI/SBI) security clearance.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

**David S. McGuire, CPA, CITP (Continued)**

Director

#### **Continuing Professional Education**

- ◆ Mr. McGuire has attended numerous continuing professional education courses and seminars taught by nationally recognized sponsors in the accounting auditing and single audit compliance areas. He has attended courses over the last two years in those areas as follows:

- Not-for-Profit Auditing Financial Results and Compliance Requirements

- Update: Government Accounting Reporting and Auditing

- Annual Update for Accountants and Auditors

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Matthew Gonano, CPA**

Director – 14 years total experience

#### **Education**

- ◆ University of North Florida, B.B.A. – Accounting
- ◆ University of Alicante, Spain – International Business
- ◆ Florida Atlantic University – Masters of Accounting

#### **Professional Affiliations/Community Service**

- ◆ American Institute of Certified Public Accountants
- ◆ Florida Institute of Certified Public Accountants

#### **Professional Experience**

- ◆ Senior Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.
- ◆ Performed audits of nonprofit and governmental organizations in accordance with Governmental Accounting Auditing Standards (GAAS)
- ◆ Performed Single Audits of nonprofit organizations in accordance with OMB Circular A-133, Audits of State, Local Governments, and Non-Profit Organizations.

#### **Continuing Professional Education**

- ◆ Mr. Gonano has participated in numerous continuing professional education courses.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Melissa Marlin, CPA**

Director – 12 years

#### **Education**

- ◆ Indian River State College, A.A. – Accounting
- ◆ Florida Atlantic University, B.B.A. – Accounting

#### **Registrations**

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy

#### **Professional Affiliations/Community Service**

- ◆ Member of the American Institute of Certified Public Accountants
- ◆ Member of the Florida Institute of Certified Public Accountants
- ◆ Affiliate member of the Government Finance Officers Association

#### **Professional Experience**

- ◆ Accountant with over 10 years of experience providing professional services to nonprofit and governmental entities.
- ◆ Performed over 300 audits of nonprofit and governmental organizations in accordance with Governmental Accounting Auditing Standards (GAAS)
- ◆ Performed Single Audits of nonprofit organizations in accordance with 2 CFR Part 200 Subpart F, Uniform Guidance, Audits of State, Local Governments, and Non-Profit Organizations.

#### **Continuing Professional Education**

- ◆ Mrs. Marlin participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments in accounting and auditing such as:
  - Governmental Accounting Report and Audit Update
  - Analytical Procedures, FICPA
  - Annual Update for Accountants and Auditors
  - Single Audit Sampling and Other Considerations

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Maritza Stonebraker, CPA**

Director – 10 years

#### **Education**

- ◆ Indian River State College, B.S. – Accounting

#### **Registrations**

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy

#### **Professional Affiliations/Community Service**

- ◆ Member of the American Institute of Certified Public Accountants
- ◆ Member of the Florida Institute of Certified Public Accountants
- ◆ Affiliate of the Government Finance Officers Association

#### **Professional Experience**

- ◆ Maritza launched her professional auditing career at Berger, Toombs, Elam, Gaines, & Frank, accumulating over 9 years of expertise in the field
- ◆ Performed over 300 audits of nonprofit and governmental organizations in accordance with Governmental Accounting Auditing Standards (GAAS)
- ◆ Performed Single Audits of nonprofit organizations in accordance with 2 CFR Part 200 Subpart F, Uniform Guidance, Audits of State, Local Governments, and Non-Profit Organizations.

#### **Continuing Professional Education**

- ◆ Mrs. Stonebraker participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments in accounting and auditing such as:
  - Governmental Accounting Report and Audit Update
  - Analytical Procedures, FICPA
  - Annual Update for Accountants and Auditors
  - Single Audit Sampling and Other Considerations

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Jonathan Herman, CPA**

Director – 12 years

#### **Education**

- ◆ University of Central Florida, B.S. – Accounting
- ◆ Florida Atlantic University, MACC

#### **Registrations**

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy

#### **Professional Affiliations/Community Service**

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Affiliate member Government Finance Officers Association

#### **Professional Experience**

- ◆ Over 10 years experience in all phases of public accounting and auditing experience, with a concentration in financial and compliance audits. Mr. Herman has been involved in all phases of the audits listed on the preceding pages.

#### **Continuing Professional Education**

- ◆ Has participated in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments. He has attended courses in those areas over the last two years such as:
  - Governmental Accounting Report and Audit Update
  - Annual Update: Government Accounting Reporting and Auditing
  - Annual Update for Accountants and Auditors

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **David F. Haughton, CPA**

Accounting and Audit Manager – 34 years

#### **Education**

- ◆ Stetson University, B.B.A. – Accounting

#### **Registrations**

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy

#### **Professional Affiliations/Community Service**

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Former Member of Florida Institute of Certified Public Accountants Committee on State and Local Government
- ◆ Affiliate Member Government Finance Officers Association (GFOA) for over 10 years
- ◆ Affiliate Member Florida Government Finance Officers Association (FGFOA) for over 10 years
- ◆ Technical Review – 1997 FICPA Course on State and Local Governments in Florida
- ◆ Board of Directors – Kiwanis of Ft. Pierce, Treasurer – 1994-1999; Vice President – 1999-2001

#### **Professional Experience**

- ◆ Twenty-seven years public accounting experience with an emphasis on governmental and nonprofit organizations.
- ◆ State Auditor General's Office – West Palm Beach, Staff Auditor, June 1985 to September 1985
- ◆ Accounting and Audit Manager of Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants PL, responsible for audit and accounting services including governmental and not-for-profit audits.
- ◆ Over 20 years of public accounting and governmental experience, specializing in governmental and nonprofit organizations with concentration in special districts, including Community Development Districts which provide services including water and sewer utilities. Governmental and non-profit entities served include the following:

##### **Counties:**

St. Lucie County

##### **Municipalities:**

City of Fort Pierce

City of Stuart

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **David F. Haughton, CPA (Continued)**

Accounting and Audit Manager

#### **Professional Experience (Continued)**

##### **Special Districts:**

Bluewaters Community Development District  
Country Club of Mount Dora Community Development District  
Fiddler's Creek Community Development District #1 and #2  
Indigo Community Development District  
North Springs Improvement District  
Renaissance Commons Community Development District  
St. Lucie West Services District  
Stoneybrook Community Development District  
Summerville Community Development District  
Terracina Community Development District  
Thousand Oaks Community Development District  
Tree Island Estates Community Development District  
Valencia Acres Community Development District

##### **Non-Profits:**

The Dunbar Center, Inc.  
Hibiscus Children's Foundation, Inc.  
Hope Rural School, Inc.  
Maritime and Yachting Museum of Florida, Inc.  
Tykes and Teens, Inc.  
United Way of Martin County, Inc.  
Workforce Development Board of the Treasure Coast, Inc.

- ◆ While with the Auditor General's Office he was on the staff for the state audits of the Martin County School District and Okeechobee County School District.
- ◆ During 1997 he performed a technical review of the Florida Institute of Certified Public Accountants state CPE course on Audits of State and Local Governments in Florida. His comments were well received by the author and were utilized in future updates to the course.

#### **Continuing Professional Education**

- ◆ During the past several years, he has participated in numerous professional development training programs sponsored by the AICPA and FICPA, including state conferences on special districts and governmental auditing in Florida. He averages in excess of 100 hours bi-annually of advanced training which exceeds the 80 hours required in accordance with the continuing professional education requirements of the Florida State Board of accountancy and the AICPA Private Companies Practice Section. He has over 75 hours of governmental CPE credit within the past two years.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Paul Daly**

Senior Accountant – 14 years

#### **Education**

- ◆ Florida Atlantic University, B.S. – Accounting

#### **Professional Experience**

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

#### **Continuing Professional Education**

- ◆ Working to attain the requirements to take the Certified Public Accounting (CPA) exam.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Bryan Snyder**

Manager – 11 years

#### **Education**

- ◆ Florida Atlantic University, B.B.A. – Accounting

#### **Professional Experience**

- ◆ Accountant beginning his professional auditing career with Berger, Toombs, Elam, Gaines, & Frank.
- ◆ Mr. Snyder is gaining experience auditing governmental & nonprofit entities.

#### **Continuing Professional Education**

- ◆ Mr. Snyder participates in numerous continuing education courses and plans on working to acquire his CPA certificate.
- ◆ Mr. Snyder is currently studying to pass the CPA exam.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Tifanee Terrell, CPA**

Senior Accountant – 5 years

#### **Education**

- ◆ Florida Atlantic University, M.A.C.C. – Accounting

#### **Professional Experience**

- ◆ Senior Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

#### **Continuing Professional Education**

- ◆ Ms. Terrell participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Dylan Dixon**

Senior Accountant – 4 years

#### **Education**

- ◆ Indian River State College, B.S. – Accounting
- ◆ Florida Gulf Coast University, M.S. – Accounting

#### **Professional Experience**

- ◆ Senior Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

#### **Continuing Professional Education**

- ◆ Mr. Dixon participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.
- ◆ Mr. Dixon is currently studying to pass the CPA exam.

## ***Commitment to Quality Service***

<b>Personnel Qualifications and Experience</b>
--

### **Brennen Moore**

Staff Accountant – 3 years

#### **Education**

- ◆ Indian River State College, B.S. – Accounting

#### **Professional Experience**

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

#### **Continuing Professional Education**

- ◆ Mr. Moore participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

## ***Commitment to Quality Service***

<b>Personnel Qualifications and Experience</b>
--

**Katie Gifford**

Staff Accountant – 2 years

**Education**

- ◆ Indian River State College, B.S. – Accounting

**Professional Experience**

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

**Continuing Professional Education**

- ◆ Ms. Gifford participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

## ***Commitment to Quality Service***

<b>Personnel Qualifications and Experience</b>
--

### **Rayna Zicari**

Staff Accountant – 2 years

#### **Education**

- ◆ Stetson University, B.B.A. – Accounting

#### **Professional Experience**

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

#### **Continuing Professional Education**

- ◆ Ms. Zicari participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

## ***Commitment to Quality Service***

<b>Personnel Qualifications and Experience</b>
--

**Deandre McFadden**

Staff Accountant – 1 year

**Education**

- ◆ Florida Atlantic University, B.S. – Accounting

**Professional Experience**

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

**Continuing Professional Education**

- ◆ Mr. McFadden participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

## Report on the Firm's System of Quality Control

December 4, 2025

To the Partners of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL  
and the Peer Review Committee of the Florida Institute of Certified Public Accountants

We have reviewed the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL, in effect for the year ended May 31, 2025. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards). A summary of the nature, objectives, scope, limitations of, and the procedures performed in a system review as described in the Standards may be found at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary). The summary also includes an explanation of how engagements identified as not performed or reported on in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

### Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on in conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

### Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control based on our review.

### Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including a compliance audit under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

### Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL, in effect for the year ended May 31, 2025 has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of pass, pass with deficiency(ies), or fail. Berger, Toombs, Elam, Gaines & Frank, CPAs, PL has received a peer review rating of pass.



DG Perry



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

# Proposal to Provide Financial Auditing Services:

**CRYSTAL CAY**  
COMMUNITY DEVELOPMENT DISTRICT

Proposal Due: February 3, 2026  
11:00AM

**Submitted to:**

Crystal Cay  
Community Development District  
c/o District Manager  
5385 N Nob Hill Road  
Sunrise, Florida 33351

---

**Submitted by:**

Antonio J. Grau, Partner  
Grau & Associates  
1001 Yamato Road, Suite 301  
Boca Raton, Florida 33431

**Tel** (561) 994-9299  
(800) 229-4728

**Fax** (561) 994-5823

[tgrau@graucpa.com](mailto:tgrau@graucpa.com)

[www.graucpa.com](http://www.graucpa.com)



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# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

February 3, 2026

Crystal Cay Community Development District  
c/o District Manager  
5385 N Nob Hill Road  
Sunrise, Florida 33351

Re: Request for Proposal for Professional Auditing Services for the fiscal year ended September 30, 2026, with an option for nine (9) additional annual renewals.

Grau & Associates (Grau) welcomes the opportunity to respond to the Crystal Cay Community Development District's (the "District") Request for Proposal (RFP), and we look forward to working with you on your audit. We are an energetic and robust team of knowledgeable professionals and are a recognized leader of providing services to Community Development Districts. As one of Florida's few firms to primarily focus on government, we are especially equipped to provide you an effective and efficient audit.

Government audits are at the core of our practice: **95% of our work is performing audits for local governments and of that 98% are for special districts.** With our significant experience, we are able to increase efficiency, to provide immediate and continued savings, and to minimize disturbances to your operations.

## Why Grau & Associates:

### Knowledgeable Audit Team

Grau is proud that the personnel we assign to your audit are some of the most seasoned auditors in the field. Our staff performs governmental engagements year-round. When not working on your audit, your team is refining their audit approach for next year's audit. Our engagement partners have decades of experience and take a hands-on approach to our assignments, which all ensures a smoother process for you.

### Servicing your Individual Needs

Our clients enjoy personalized service designed to satisfy their unique needs and requirements. Throughout the process of our audit, you will find that we welcome working with you to resolve any issues as swiftly and easily as possible. In addition, due to Grau's very low turnover rate for our industry, you also won't have to worry about retraining your auditors from year to year.

### Developing Relationships

We strive to foster mutually beneficial relationships with our clients. We stay in touch year-round, updating, collaborating and assisting you in implementing new legislation, rules and standards that affect your organization. We are also available as a sounding board and assist with technical questions.

### Maintaining an Impeccable Reputation

We have never been involved in any litigation, proceeding or received any disciplinary action. Additionally, we have never been charged with, or convicted of, a public entity crime of any sort. We are financially stable and have never been involved in any bankruptcy proceedings.

### Complying With Standards

Our audit will follow the Auditing Standards of the AICPA, Generally Accepted Government Auditing Standards, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida, and any other applicable federal, state and local regulations. We will deliver our reports in accordance with your requirements.

This proposal is a firm and irrevocable offer for 90 days. We certify this proposal is made without previous understanding, agreement or connection either with any previous firms or corporations offering a proposal for the same items. We also certify our proposal is in all respects fair, without outside control, collusion, fraud, or otherwise illegal action, and was prepared in good faith. Only the person(s), company or parties interested in the project as principals are named in the proposal. Grau has no existing or potential conflicts and anticipates no conflicts during the engagement. Our Federal I.D. number is 20-2067322.

We would be happy to answer any questions or to provide any additional information. We are genuinely excited about the prospect of serving you and establishing a long-term relationship. Please do not hesitate to call or email either of our Partners, Antonio J. Grau, CPA ([tgrau@graucpa.com](mailto:tgrau@graucpa.com)) or Ben Steets, CPA ([bsteets@graucpa.com](mailto:bsteets@graucpa.com)) at 561.994.9299. We thank you for considering our firm's qualifications and experience.

Very truly yours,  
Grau & Associates



Antonio J. Grau

# Firm Qualifications



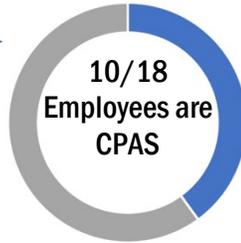
**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

# Grau's Focus and Experience

## Our Team



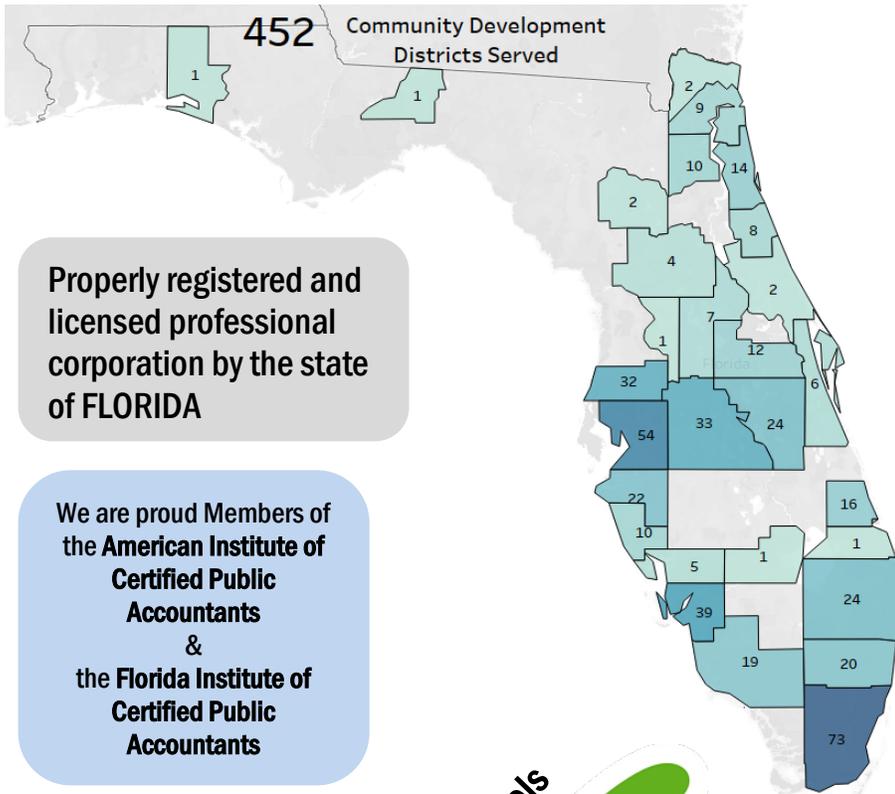
3 Partners  
13 Professional Staff  
2 Administrative Professionals



# 2005

Year founded

## Services Provided



Properly registered and licensed professional corporation by the state of FLORIDA

We are proud Members of the **American Institute of Certified Public Accountants** & the **Florida Institute of Certified Public Accountants**

## Quality Controls



- ⇒ External quality review program: consistently receives a pass
- ⇒ Internal: ongoing monitoring to maintain quality



AICPA | FICPA | GFOA | FASD | FGFOA

See next page for report and certificate

November 18, 2025

Antonio Grau  
Grau & Associates  
1001 W. Yamato Road, Suite 301  
Boca Raton, FL 33431-4403

Dear Antonio Grau:

It is my pleasure to notify you that on November 18, 2025, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2028. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

*FICPA Peer Review Committee*

Peer Review Team  
FICPA Peer Review Committee  
paul@ficpa.org  
850.224.2727, x5957

cc: Daniel Hevia, David Caplivski

Firm Number: 900004390114

Review Number: 616829

October 3, 2025

To the Partners of Grau & Associates  
And the Peer Review Committee of the  
Florida Institute of Certified Public Accountants

We have reviewed the system of quality control for the accounting and auditing practice of Grau & Associates (the firm), in effect for the year ended June 30, 2025. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a system review as described in the Standards may be found at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary). The summary also includes an explanation of how engagements identified as not performed or reported on conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

#### Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

#### Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control based on our review.

#### Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

#### Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Grau & Associates in effect for the year ended June 30, 2025, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Grau & Associates has received a peer review rating of *pass*.



Prida Guida & Perez, P.A.

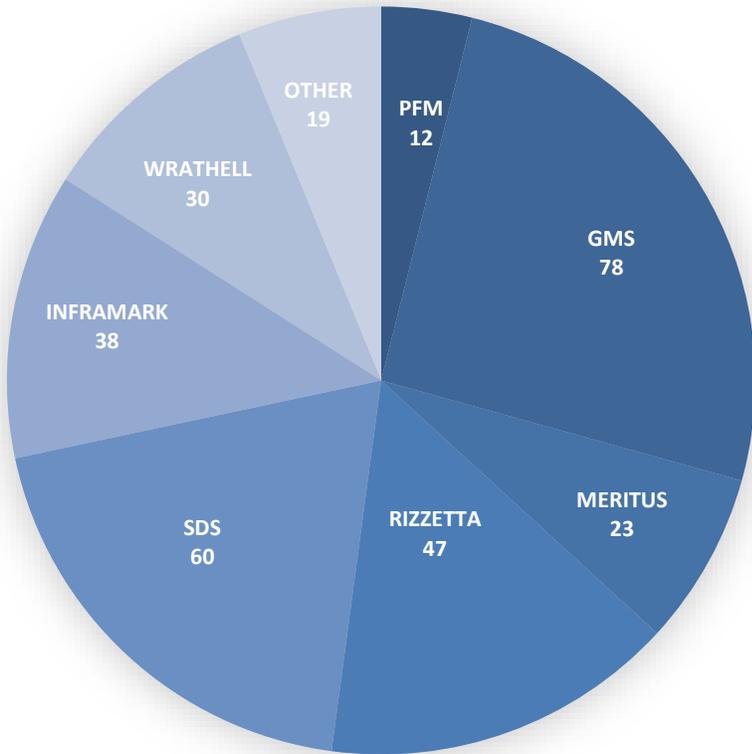
MEMBER AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS  
MEMBER FLORIDA INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

# Firm & Staff Experience



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

## GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



### *Profile Briefs:*

**Antonio J GRAU, CPA (Partner)**

*Years Performing Audits: 35+  
CPE (last 2 years): Government Accounting, Auditing: 24 hours; Accounting, Auditing and Other: 56 hours  
Professional Memberships: AICPA, FICPA, FGFOA, GFOA*

**Ben Steets, CPA (Partner)**

*Years Performing Audits: 10+  
CPE (last 2 years): Government Accounting, Auditing: 28 hours; Accounting, Auditing and Other: 88 hours  
Professional Memberships: AICPA, FICPA, FGFOA, FASD*

“Here at Grau & Associates, staying up to date with the current technological landscape is one of our top priorities. Not only does it provide a more positive experience for our clients, but it also allows us to perform a more effective and efficient audit. With the every changing technology available and utilized by our clients, we are constantly innovating our audit process.”

- Tony Grau

“Quality audits and exceptional client service are at the heart of every decision we make. Our clients trust us to deliver a quality audit, adhering to high standards and assisting them with improvements for their organization.”

- Ben Steets

## YOUR ENGAGEMENT TEAM

Grau's client-specific engagement team is meticulously organized in order to meet the unique needs of each client. Constant communication within our solution team allows for continuity of staff and audit team. The Certified Information Technology Professional (CITP) Partner will bring a unique blend of IT expertise and understanding of accounting principles to the financial statement audit of the District.



The assigned personnel will work closely with the partner and the District to ensure that the financial statements and all other reports are prepared in accordance with professional standards and firm policy. Responsibilities will include planning the audit; communicating with the client and the partners the progress of the audit; and determining that financial statements and all reports issued by the firm are accurate, complete and are prepared in accordance with professional standards and firm policy.

The Engagement Partner will participate extensively during the various stages of the engagement and has direct responsibility for engagement policy, direction, supervision, quality control, security, confidentiality of information of the engagement and communication with client personnel. The engagement partner will also be involved directing the development of the overall audit approach and plan; performing an overriding review of work papers and ascertain client satisfaction.



# Antonio 'Tony' J. Grau, CPA

## Partner

Contact: [tgrau@graucpa.com](mailto:tgrau@graucpa.com) | (561) 939-6672

### Experience

For over 30 years, Tony has been providing audit, accounting and consulting services to the firm's governmental, non-profit, employee benefit, overhead and arbitrage clients. He provides guidance to clients regarding complex accounting issues, internal controls and operations.

As a member of the Government Finance Officers Association Special Review Committee, Tony participated in the review process for awarding the GFOA Certificate of Achievement in Financial Reporting. Tony was also the review team leader for the Quality Review of the Office of Management Audits of School Board of Miami-Dade County. Tony received the AICPA advanced level certificate for governmental single audits.

### Education

University of South Florida (1983)  
Bachelor of Arts  
Business Administration

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### Clients Served (partial list)

(>300) Various Special Districts, including:

- |  |  |
|--|--|
| Bayside Improvement Community Development District   | St. Lucie West Services District                 |
| Dunes Community Development District                 | Ave Maria Stewardship Community District         |
| Fishhawk Community Development District (I,II,IV)    | Rivers Edge II Community Development District    |
| Grand Bay at Doral Community Development District    | Bartram Park Community Development District      |
| Heritage Harbor North Community Development District | Bay Laurel Center Community Development District |
|  |  |
| Boca Raton Airport Authority                         |  |
| Greater Naples Fire Rescue District                  |  |
| Key Largo Wastewater Treatment District              |  |
| Lake Worth Drainage District                         |  |
| South Indian River Water Control                     |  |

### Professional Associations/Memberships

American Institute of Certified Public Accountants   Florida Government Finance Officers Association  
Florida Institute of Certified Public Accountants   Government Finance Officers Association Member  
City of Boca Raton Financial Advisory Board Member

### Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	24
Accounting, Auditing and Other	<u>56</u>
Total Hours	<u>80</u> (includes of 4 hours of Ethics CPE)



**Ben Steets, CPA, Partner**

Contact : [bsteets@graucpa.com](mailto:bsteets@graucpa.com) / (561) 939-6669

**Experience**

Grau & Associates	Partner	2023-Present
Grau & Associates	Manager	2021-2023
Grau & Associates	Senior Auditor	2018-2021
Grau & Associates	Staff Auditor	2016-2018
PCAOB Registered Firm	Staff Auditor	2015-2016

**Education**

Florida Atlantic University (2015)

**Clients Served (partial list)**

- |  |  |
|--|--|
| (>300) Various Special Districts                   | San Carlos Park Fire and Rescue Service District |
| Careersource Polk                                  | Sanibel Fire and Rescue District                 |
| Central Broward Water Control District             | South Broward Drainage District                  |
| Dunes Community Development District               | South Trail Fire and Rescue District             |
| Greater Naples Fire Rescue District                | Town of Highland Beach                           |
| Key Marco Community Development District           | Town of Lauderdale-By-The-Sea                    |
| Lake Worth Drainage District                       | Verano Walk Community Development District       |
| Mae Volen Senior Center                            | West Villages Improvement District               |
| Port of the Islands Community Improvement District | Winding Cypress Community Development District   |

**Professional Education (over the last two years)**

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	28
Accounting, Auditing and Other	88
Total Hours	<u>116</u> (includes 4 hours of Ethics CPE)

**Professional Associations/Memberships**

- American Institute of Certified Public Accountants
- Florida Institute of Certified Public Accountants

# References



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

We have included three references of government engagements that require compliance with laws and regulations, follow fund accounting, and have financing requirements, which we believe are similar to the District.

## Dunes Community Development District

<b>Scope of Work</b>	Financial audit
<b>Engagement Partner</b>	Antonio J. Grau
<b>Dates</b>	Annually since 1998
<b>Client Contact</b>	Darrin Mossing, Finance Director 475 W. Town Place, Suite 114 St. Augustine, Florida 32092 904-940-5850

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## Two Creeks Community Development District

<b>Scope of Work</b>	Financial audit
<b>Engagement Partner</b>	Antonio J. Grau
<b>Dates</b>	Annually since 2007
<b>Client Contact</b>	William Rizzetta, President 3434 Colwell Avenue, Suite 200 Tampa, Florida 33614 813-933-5571

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## Journey's End Community Development District

<b>Scope of Work</b>	Financial audit
<b>Engagement Partner</b>	Antonio J. Grau
<b>Dates</b>	Annually since 2004
<b>Client Contact</b>	Todd Wodraska, Vice President 2501 A Burns Road Palm Beach Gardens, Florida 33410 561-630-4922

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# **Specific Audit Approach**



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

# **AUDIT APPROACH**

## **Grau's Understanding of Work Product / Scope of Services:**

We recognize the District is an important entity and we are confident our firm is eminently qualified to meet the challenges of this engagement and deliver quality audit services. ***You would be a valued client of our firm and we pledge to commit all firm resources to provide the level and quality of services (as described below) which not only meet the requirements set forth in the RFP but will exceed those expectations.*** Grau & Associates fully understands the scope of professional services and work products requested. Our audit will follow the Auditing Standards of the AICPA, *Generally Accepted Government Auditing Standards*, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida and any other applicable Federal, State or Local regulations. **We will deliver our reports in accordance with your requirements.**

## **Proposed segmentation of the engagement**

Our approach to the audit engagement is a risk-based approach which integrates the best of traditional auditing techniques and a total systems concept to enable the team to conduct a more efficient and effective audit. The audit will be conducted in three phases, which are as follows:



## **Phase I - Preliminary Planning**

A thorough understanding of your organization, service objectives and operating environment is essential for the development of an audit plan and for an efficient, cost-effective audit. During this phase, we will meet with appropriate personnel to obtain and document our understanding of your operations and service objectives and, at the same time, give you the opportunity to express your expectations with respect to the services that we will provide. Our work effort will be coordinated so that there will be minimal disruption to your staff.

### **During this phase we will perform the following activities:**

- » Review the regulatory, statutory and compliance requirements. This will include a review of applicable federal and state statutes, resolutions, bond documents, contracts, and other agreements;
- » Read minutes of meetings;
- » Review major sources of information such as budgets, organization charts, procedures, manuals, financial systems, and management information systems;
- » Obtain an understanding of fraud detection and prevention systems;
- » Obtain and document an understanding of internal control, including knowledge about the design of relevant policies, procedures, and records, and whether they have been placed in operation;
- » Assess risk and determine what controls we are to rely upon and what tests we are going to perform and perform test of controls;
- » Develop audit programs to incorporate the consideration of financial statement assertions, specific audit objectives, and appropriate audit procedures to achieve the specified objectives;
- » Discuss and resolve any accounting, auditing and reporting matters which have been identified.

## Phase II – Execution of Audit Plan

The audit team will complete a major portion of transaction testing and audit requirements during this phase. The procedures performed during this period will enable us to identify any matter that may impact the completion of our work or require the attention of management. Tasks to be performed in Phase II include, but are not limited to the following:

- » Apply analytical procedures to further assist in the determination of the nature, timing, and extent of auditing procedures used to obtain evidential matter for specific account balances or classes of transactions;
- » Perform tests of account balances and transactions through sampling, vouching, confirmation and other analytical procedures; and
- » Perform tests of compliance.

## Phase III - Completion and Delivery

In this phase of the audit, we will complete the tasks related to year-end balances and financial reporting. All reports will be reviewed with management before issuance, and the partners will be available to meet and discuss our report and address any questions. Tasks to be performed in Phase III include, but are not limited to the following:

- » Perform final analytical procedures;
- » Review information and make inquiries for subsequent events; and
- » Meeting with Management to discuss preparation of draft financial statements and any potential findings or recommendations.

You should expect more from your accounting firm than a signature in your annual financial report. Our concept of truly responsive professional service emphasizes taking an active interest in the issues of concern to our clients and serving as an effective resource in dealing with those issues. In following this approach, we not only audit financial information with hindsight but also consider the foresight you apply in managing operations.

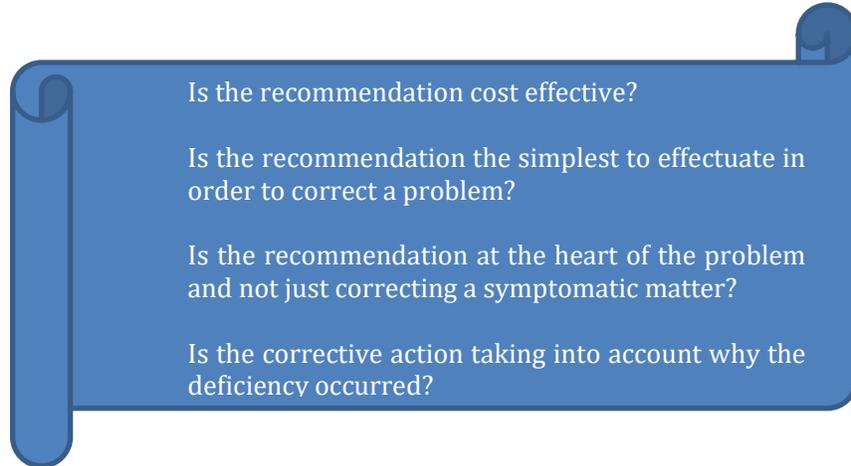
Application of this approach in developing our management letter is particularly important given the increasing financial pressures and public scrutiny facing today's public officials. We will prepare the management letter at the completion of our final procedures.

In preparing this management letter, we will initially review any draft comments or recommendations with management. In addition, we will take necessary steps to ensure that matters are communicated to those charged with governance.

In addition to communicating any recommendations, we will also communicate the following, if any:

- » Significant audit adjustments;
- » Significant deficiencies or material weaknesses;
- » Disagreements with management; and
- » Difficulties encountered in performing the audit.

Our findings will contain a statement of condition describing the situation and the area that needs strengthening, what should be corrected and why. Our suggestions will withstand the basic tests of corrective action:



To assure full agreement with facts and circumstances, we will fully discuss each item with Management prior to the final exit conference. This policy means there will be no “surprises” in the management letter and fosters a professional, cooperative atmosphere.

### **Communications**

We emphasize a continuous, year-round dialogue between the District and our management team. We regularly communicate through personal telephone calls and electronic mail throughout the audit and on a regular basis.

Our clients have the ability to transmit information to us on our secure client portal with the ability to assign different staff with separate log on and viewing capability. This further facilitates efficiency as all assigned users receive electronic mail notification as soon as new information has been posted into the portal.

# Cost of Services



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

Our proposed all-inclusive fees for the financial audit for the fiscal years ended September 30, 2026-2035 are as follows:

<u>Year Ended September 30,</u>	<u>Fee</u>
2026	\$3,200
2027	\$3,300
2028	\$3,400
2029	\$3,500
2030	\$3,600
2031	\$3,700
2032	\$3,800
2033	\$3,900
2034	\$4,000
2035	<u>\$4,100</u>
<b>TOTAL (2026-2035)</b>	<b><u>\$36,500</u></b>

The above fees are based on the assumption that the District maintains its current level of operations. Should conditions change or Bonds are issued the fees would be adjusted accordingly upon approval from all parties concerned.

# Supplemental Information



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

## PARTIAL LIST OF CLIENTS

<b>SPECIAL DISTRICTS</b>	<b>Governmental Audit</b>	<b>Single Audit</b>	<b>Utility Audit</b>	<b>Current Client</b>	<b>Year End</b>
Boca Raton Airport Authority	✓	✓		✓	9/30
Captain's Key Dependent District	✓			✓	9/30
Central Broward Water Control District	✓			✓	9/30
Collier Mosquito Control District	✓			✓	9/30
Coquina Water Control District	✓			✓	9/30
East Central Regional Wastewater Treatment Facility	✓		✓		9/30
Florida Green Finance Authority	✓				9/30
Greater Boca Raton Beach and Park District	✓			✓	9/30
Greater Naples Fire Control and Rescue District	✓	✓		✓	9/30
Green Corridor P.A.C.E. District	✓			✓	9/30
Hobe-St. Lucie Conservancy District	✓			✓	9/30
Indian River Farms Water Control District	✓			✓	9/30
Indian River Mosquito Control District	✓				9/30
Indian Trail Improvement District	✓			✓	9/30
Key Largo Wastewater Treatment District	✓	✓	✓	✓	9/30
Lake Asbury Municipal Service Benefit District	✓			✓	9/30
Lake Padgett Estates Independent District	✓			✓	9/30
Lake Worth Drainage District	✓			✓	9/30
Lealman Special Fire Control District	✓			✓	9/30
Loxahatchee Groves Water Control District	✓				9/30
Old Plantation Water Control District	✓			✓	9/30
Pal Mar Water Control District	✓			✓	9/30
Pinellas Park Water Management District	✓			✓	9/30
Pine Tree Water Control District (Broward)	✓			✓	9/30
Pinetree Water Control District (Wellington)	✓				9/30
Port of The Islands Community Improvement District	✓		✓	✓	9/30
Ranger Drainage District	✓	✓		✓	9/30
Renaissance Improvement District	✓			✓	9/30
San Carlos Park Fire Protection and Rescue Service District	✓			✓	9/30
Sanibel Fire and Rescue District	✓				9/30
South Central Regional Wastewater Treatment and Disposal Board	✓				9/30
South Indian River Water Control District	✓	✓		✓	9/30
South Trail Fire Protection & Rescue District	✓			✓	9/30
Spring Lake Improvement District	✓			✓	9/30
St. Lucie West Services District	✓		✓	✓	9/30
Sunrise Lakes Phase IV Recreation District	✓			✓	9/30
Sunshine Water Control District	✓			✓	9/30
Sunny Hills Units 12-15 Dependent District	✓			✓	9/30
West Villages Improvement District	✓			✓	9/30
Various Community Development Districts (452)	✓			✓	9/30
<b>TOTAL</b>	<b>491</b>	<b>5</b>	<b>4</b>	<b>484</b>	

## **ADDITIONAL SERVICES**

### **CONSULTING / MANAGEMENT ADVISORY SERVICES**

Grau & Associates also provide a broad range of other management consulting services. Our expertise has been consistently utilized by Governmental and Non-Profit entities throughout Florida. Examples of engagements performed are as follows:

- Accounting systems
- Development of budgets
- Organizational structures
- Financing alternatives
- IT Auditing
- Fixed asset records
- Cost reimbursement
- Indirect cost allocation
- Grant administration and compliance

### **ARBITRAGE**

The federal government has imposed complex rules to restrict the use of tax-exempt financing. Their principal purpose is to eliminate any significant arbitrage incentives in a tax-exempt issue. We have determined the applicability of these requirements and performed the rebate calculations for more than 150 bond issues, including both fixed and variable rate bonds.

**73**

Current  
Arbitrage  
Calculations

**We look forward to providing *Crystal Cay Community Development District* with our resources and experience to accomplish not only those minimum requirements set forth in your Request for Proposal, but to exceed those expectations!**

**For even more information on Grau & Associates  
please visit us on [www.graucpa.com](http://www.graucpa.com).**

# Independent Audit Service Proposal



2385 NW Executive Center Dr.  
Boca Raton, FL 33431

[rmcintoshcpa.com](http://rmcintoshcpa.com)

## Prepared for Crystal Cay Community Development District

Prepared By:  
McIntosh CPA

February 3, 2026

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# Transmittal Letter



February 3, 2026

Board of Supervisors  
Crystal Cay Community Development District  
Miami-Dade County

McIntosh CPA is pleased to submit this proposal to provide annual auditing services for the Crystal Cay Community Development District (the "District"). Our firm specializes in auditing services for governmental entities, including special districts, ensuring compliance with Florida Statutes, Government Auditing Standards (Yellow Book), and the requirements set forth by the Florida Auditor General. We are a Woman & Minority Business certified by the State of Florida.

While the firm is new, the managing partner has been providing auditing services to special districts for over 18 years and has an impeccable reputation among former clients. With this experience and knowledge, we are uniquely qualified and ready to assist the District with the audit services needed. We are confident that we will not only provide the services required but exceed expectations.

We understand the importance of accountability and fiscal responsibility in government operations. Our audit methodology is designed to provide an efficient, thorough, and collaborative review process while minimizing disruption to your daily operations. Additionally, we are committed to maintaining open communication and delivering clear, actionable recommendations to support the District's financial integrity and operational efficiency.

We have an established reputation for delivering high-quality, timely, and efficient audits. With our extensive experience, we are confident in our ability to provide the District with the highest level of professional service. We acknowledge that this proposal is valid for ninety (90) days following submission.

We thank you for the opportunity to provide a proposal and look forward to working with the District's team. Please do not hesitate to contact Racquel McIntosh at 2385 NW Executive Center Dr., Suite 100, Boca Raton FL 33431, 561-981-6282, or [mcintoshcpa@outlook.com](mailto:mcintoshcpa@outlook.com) with any questions.

Sincerely,

*Racquel McIntosh*

Racquel McIntosh, CPA  
Founder & Managing Partner

# Statement of Understanding and Scope of Work

The Crystal Cay Community Development District requires independent audit services for the fiscal years ending September 30, 2026, with an option for nine additional one-year renewals. Our firm understands that the audit must comply with:

- Chapter 218.39, Florida Statutes
- Florida Auditor General's Rules
- Government Auditing Standards (Yellow Book)
- Licensure under Chapter 473

The audit will include an examination of the District's financial records, internal controls, and compliance with applicable laws and regulations.

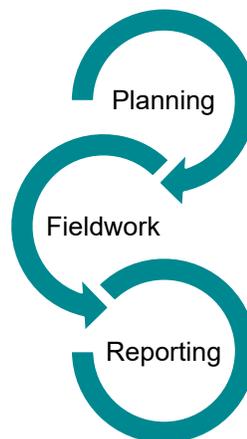
## AUDIT TIMELINE

We recognize the importance of adhering to the District's annual audit deadline of June 30th and are fully committed to ensuring a timely and efficient audit process. Racquel McIntosh will be responsible for the firm meeting the required deadline. Our team will strategically plan and execute the audit to ensure that the draft and auditor's reports are completed well in advance of the deadline, allowing ample time for review and discussion. Additionally, we will maintain open communication throughout the engagement to address any concerns promptly and ensure a smooth and seamless audit experience.

## SCOPE OF WORK

- Conduct an independent audit in accordance with Government Auditing Standards
- Evaluate internal controls and compliance with Florida statutes
- Issue audited financial statements with findings and recommendations
- Report to the Board of Supervisors on the audit findings
- Provide ongoing support for financial and compliance questions

The audit will be performed in the three phases below;



## AUDIT PLANNING

This is the most critical part of an audit, as a well planned audit determines the flow and efficiency for the entire audit. Planning consists of the following segments:

*Obtain an understanding of the District* – we will gain an understanding of the District in order to perform risk assessment for the various segments of the audit. It involves reviewing the policies and procedures, documenting the internal controls of the District, including compliance requirements, and making an initial assessment of inherent risk in order to determine the preliminary risk of material misstatement to the financial statements. It also includes gaining an understanding of the District's IT environment and how that affects financial reporting.

*IT Assessment* – we will discuss with management and document the District's IT infrastructure, including; general controls over the network and the accounting software, and specific controls within the accounting software. We will also discuss access, backups, disaster recovery, and virus protection. These discussions will assist in determining if the IT infrastructure is adequate to reduce any material financial statement misstatements.

*Preliminary analytics* – current vs prior year review of accounts to determine and document causes for fluctuations.

*Risk Assessment* - Used in conjunction with other planning items above to dictate further audit procedures.

## FIELDWORK

*Based on the risk assessment results from planning, a combination of analytical procedures, detail test of transactions, and use of audit confirmations will be applied by the auditor.*

*Analytical procedures* – these will consist of revenue and expenditure variances from the prior year, variances with the budget, calculating revenue expectations, and reviewing trend analysis for anomalies.

*Test of details* – these will consist of tracing and vouching transactions to and from the accounting records. Will also include testing bond compliance.

*Audit confirmations – these will be sent to attorneys, tax collector, bond trustees, and other entities as deemed necessary.*

## **REPORTING**

*Once the fieldwork has been completed, a draft of the financial statements along with all related audit reports will be prepared for management's review. McIntosh CPA utilizes a memo to management regarding findings and recommendations not deemed significant and therefore not included in any of the audit reports. The memo will detail the observation and provide a recommendation for corrective action. No management response is required since it will not be presented in any audit report. Before a finding is reported in the audit report, a determination is made as to why the issue occurred and whether it was a one-time occurrence. We ensure that reporting items in the audit report are necessary and that recommendations are cost beneficial.*

*For all three phases above, if deficiencies or discrepancies are identified, management will be informed immediately to give them a chance to research and provide additional information or put corrective measures in place.*

# Qualifications and Experience

## INDEPENDENCE

We affirm that McIntosh CPA is independent with respect to the District. We meet the independence standards of Generally Accepted Auditing Standards and the U.S. Government Accountability Office’s *Government Auditing Standards*.

## FIRM QUALIFICATIONS

- Licensed under Chapter 473, Florida Statutes
- Over 18 years of experience auditing governments
- Demonstrated expertise in auditing special districts and financials
- Strong track record of timely report delivery and responsiveness

The services as outlined in the statement of understanding will be overseen by Racquel McIntosh CPA, who brings 18 years of exemplary service in the government auditing and accounting industry. In her previous role, she was an audit partner providing auditing services to municipalities and special districts throughout the State of Florida and was in charge of audit quality for the firm. In addition, she assisted clients with internal policy review, internal control best practices and implementation, and assisted with implementation of accounting software and accounting standards.

Further, she has met the educational requirements for CPAs set forth under Florida Statutes and the Government Auditing Standards (Yellow Book) issued by the Government Accountability Office (GAO). See next page for resume.

## Value-Added Service

In addition to providing audit services for the District, Racquel provides an annual training session for the District accounting staff which will include; reviewing items found in the previous year’s audit, accounting treatment for certain transactions, how to respond to auditor inquiry, how to analyze financial statements, and new accounting standards and regulations applicable to the upcoming audit year.

## REFERENCES

Below are three districts that the engagement partner has worked on with the named management companies. In total, the engagement partner oversaw and worked on over 200 CDDs.

CATALINA AT WRINKLER PRESERVE COMMUNITY DEVELOPMENT DISTRICT	Rizzetta & Company 3434 Colwell Avenue, Suite 200 Tampa, FL 33614
BERRY BAY COMMUNITY DEVELOPMENT DISTRICT	Meritus 2005 Pan Am Circle, Suite 300 Tampa, FL 33607
BRIGHTON LAKES COMMUNITY DEVELOPMENT DISTRICT	Inframark 210 N University Drive Coral Springs, FL 33071



# RACQUEL MCINTOSH

C P A

561-981-6282

mcintoshcpa@outlook.com

Racquel McIntosh, CPA

2385 NW Executive Center  
Dr. Suite 100, Boca Raton FL

## EDUCATION

Masters of Accounting  
Florida Atlantic University  
2004

Bachelor of Arts B.B.A  
Major: Accounting & Finance  
Florida Atlantic University  
2003

## INDUSTRIES

Governments

Non-profits

## MEMBERSHIPS

AICPA

CSDA

FASD

FICPA

FGFOA

FASD Board Member/Presenter

FICPA SLG Committee Member

## Profile

Racquel has been providing auditing and consulting services to governments and non-profits for over 18 years. Her in-depth knowledge of government/non-profit compliance requirements, regulations, accounting principles and audit methodologies provides clients with the highest service quality delivered with the utmost integrity.

## Experience

- Oct 2023- Present  
McIntosh CPA  
Founder & Managing Partner
- 2014 - 2023  
Grau & Associates  
Audit Partner
- 2011 - 2013  
Grau & Associates  
Audit Manager
- 2009 - 2011  
Grau & Associates  
Audit Senior
- 2005 - 2009  
Grau & Associates  
Audit Staff

## Collaborations

In addition to external audits, Racquel has assisted clients with implementing new accounting standards and State legislation, switching ERP systems, improving internal controls via new policies and procedures, providing education via webinars/seminars, and providing guidance to management.

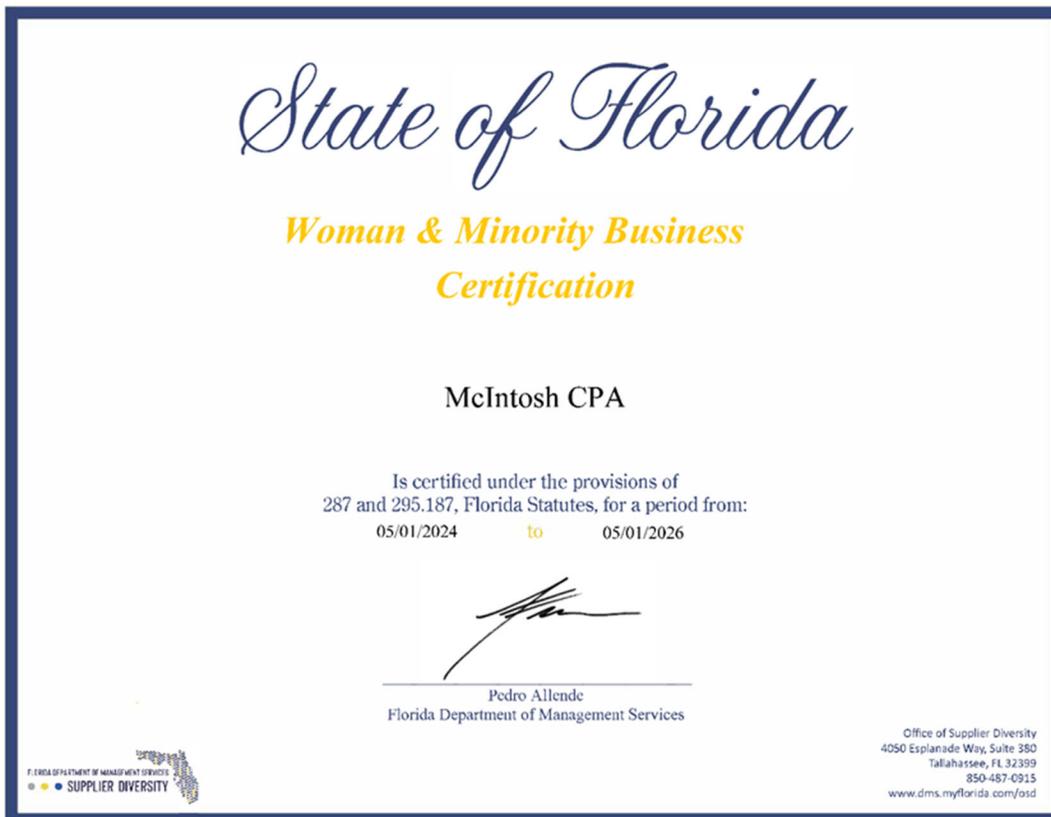
## Schedule of Fees

Below are the all-inclusive fees for the District's annual financial statement audit

Fiscal Year	Proposed Fee
2026	\$3,000
2027	\$3,100
2028	\$3,200
2029	\$3,300
2030	\$3,400
2031	\$3,500
2032	\$3,600
2033	\$3,700
2034	\$3,800
2035	\$3,900

The above fees are based on the District not issuing additional Bonds in any of the fiscal years. If Bonds are issued, then fees will be adjusted.

# Appendix



LAW OFFICES  
**BILLING & COCHRAN**  
ESTABLISHED 1977

KENNETH W. MORGAN, JR.  
MICHAEL J. PAWELCZYK  
MANUEL R. COMRAS  
ANDREW A. RIEF  
JEFFERY R. LAWLEY  
GINGER E. WALD  
SCOTT C. COCHRAN  
ALINE O. MARCANTONIO  
JOHN C. WEBBER

STEVEN F. BILLING (1947-1998)  
HAYWARD D. GAY (1943-2007)

BILLING COCHRAN, P.A.  
LAS OLAS SQUARE, SUITE 600  
515 EAST LAS OLAS BOULEVARD  
FORT LAUDERDALE, FLORIDA 33301  
(954) 764-7150  
(954) 764-7279 FAX

PGA NATIONAL OFFICE CENTER  
300 AVENUE OF THE CHAMPIONS, SUITE 270  
PALM BEACH GARDENS, FLORIDA 33418  
(561) 659-5970  
(561) 659-6173 FAX

WWW.BILLINGCOCHRAN.COM  
PLEASE REPLY TO: FORT LAUDERDALE

CHRISTINE A. BROWN  
GABRIELLA A. FERNANDEZ PEREZ  
MARLENE E. GONZALEZ  
LORI B. LEWELLEN  
LIZA E. SMOKER  
LUCAS A. WILLIAMS

OF COUNSEL:  
CLARK J. COCHRAN, JR.  
SUSAN F. DELEGAL  
DENNIS E. LYLES  
BRUCE M. RAMSEY  
RICHARD T. WOULFE

February 3, 2026

VIA E-MAIL ONLY– BQuesada@gmssf.com

Mr. Ben Quesada  
District Manager  
Governmental Management Services  
5385 N. Nob Hill Road  
Sunrise, FL 33351

**Re: Adjustment to District Counsel Fee Structure  
Crystal Cay Community Development District  
Our File: 1087.20065**

Dear Ben:

This firm's current fee structure has been in place since 2020. Although we are certainly mindful of the necessity to keep increases in the District's expenses, including the cost of legal services, to a minimum, it has become necessary for us to adjust our hourly rates effective, October 1, 2026, as follows:

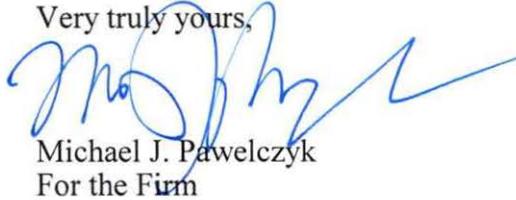
- Attorneys/Partners: \$325.00 per hour
- Attorneys/Associates: \$250.00 per hour

This hourly fee structure will be adjusted on a periodic basis in connection with the District's budget process no later than every third Fiscal Year to reflect changes in the Consumer Price Index published by the U. S. Department of Labor.

Mr. Ben Quesada  
February 3, 2026  
Page 2

Naturally, should you feel you have any questions or require any further information in support of this adjustment you should feel free to contact me at your convenience. As I think you are aware, we very much appreciate the opportunity to serve as District Counsel as well as your courtesy and cooperation with regard to the necessity of what we believe to be both infrequent and reasonable adjustments to our schedule of professional fees.

Very truly yours,



Michael J. Pawelczyk  
For the Firm

MJP/jmp

cc: Jennifer McConnell, GMS (via email only)



8935 NW 35 Lane, Suite 101 Doral, FL 33172  
Tel (305) 640-1345  
Email [Alvarez@AlvarezEng.com](mailto:Alvarez@AlvarezEng.com)  
Website [www.alvarezeng.com](http://www.alvarezeng.com)

January 2, 2026

Board of Supervisors  
Crystal Cay Community Development District  
Attn: District Manager Ben Quesada  
Governmental Management Services  
5385 N Nob Hill Road  
Sunrise, FL 33351

**Reference:** Crystal Cay Community Development District  
Alvarez Engineers Personnel Billing Rates

**Via:** Email Only: [BQuesada@gmssf.com](mailto:BQuesada@gmssf.com)

Dear Board of Supervisors,

In accordance with the terms of the Engineering Agreement, dated November 20, 2020, between Alvarez Engineers, Inc. and the CDD, I would like to respectfully request the Board of Supervisors to consider updating our hourly personnel billing rates and staff classifications to our proposed 2026 rates as shown in the attached table.

With this proposed adjustment, we do not expect to exceed the Engineering budget adopted by the Board of Supervisors for fiscal year 2026.

Please let me know if you have any questions or if you would like to discuss this further.

Sincerely,

Signed by:  
  
91E21FBBCEDD4E0...  
Juan R. Alvarez, President  
Alvarez Engineers, Inc.



8935 NW 35 Lane, Suite 101 Doral, FL 33172

Tel (305) 640-1345

Email [Alvarez@AlvarezEng.com](mailto:Alvarez@AlvarezEng.com)

Website [www.alvarezeng.com](http://www.alvarezeng.com)

Crystal Cay CDD			
Current 2020 Rates		Proposed 2026 Rates	
Principal	\$ 210.00	Principal	\$ 240.00
Chief Engineer	\$ 210.00	Chief Engineer	\$ 230.00
Senior Engineer	\$ 180.00	Project Manager	\$ 215.00
Senior Project Engineer	\$ 155.00	Senior Engineer	\$ 185.00
Project Manager	\$ 155.00	Engineer 2	\$ 165.00
Project Engineer	\$ 135.00	Engineer 1	\$ 155.00
Engineer	\$ 130.00	Electrical Engineer	\$ 155.00
Computer Aided Design and Drafter (CADD)	\$ 98.00	Engineer Intern	\$ 140.00
Engineering Technician	\$ 88.00	Senior Designer	\$ 120.00
Senior Administrative	\$ 86.00	CADD/Computer Technician	\$ 105.00
Administrative	\$ 52.00	Senior Engineering Technician	\$ 110.00
		Engineering Technician	\$ 100.00
		Senior Administrative	\$ 95.00
		Administrative	\$ 70.00

Staff Classification	Definition
Principal	
Chief Engineer	Professional Engineer with 15+ years of experience
Project Manager	Professional Engineer with 10+ years of experience
Senior Engineer	Professional Engineer with 10+ years of experience (production)
Engineer 2	Professional Engineer with 5+ years of experience
Engineer 1	Professional Engineer with 0+ years of experience
Electrical Engineer	Electrical Engineer with 2+ years of post-graduate experience
Engineer Intern	Entry level with engineering degree; Engineering Intern License
Senior Designer	15+ years of design experience, non-registered
CADD/Computer Technician	Design and Drafting with 1+ years of experience
Senior Engineering Technician	5+ years of experience
Engineering Technician	Entry level with 0-4 years of experience
Senior Administrative	Degreed executive assistant with 8+ years of experience
Administrative	Secretary / Clerical

## Crystal Cay CDD - Playground Vendor Comparison Table

**Description:** Bid for Playground Installation including a playground module, swings (4-6), a perimeter fence, and a perimeter shading structure.

Item	Playground USA	Playground Boss	BYO
<b>Main Structure</b>	Main Structure Furnishing [Model 5505] <b>\$22599.99</b> Main Structure Install [Model 5505] <b>\$5649.99</b>	Main Structure Furnishing [Chimp Champ] <b>\$20202.00</b> Main Structure Install <b>\$6492.00</b>	Main Structure Furnishing [5803-PP-QS] <b>\$28091.00</b> Total Installation <b>\$28195.00</b>
<b>Safety Surface Material</b>	Pour in Place Rubber (F&I) <b>\$29791.44</b> Artificial Turf (F&I) <b>\$8280.00</b>	Pour in Place Rubber (F&I) <b>\$21000.00</b> Artificial Turf (F&I) <b>\$27360.00</b>	Pour in Place Rubber (Furnish) <b>\$12078.00</b> N/A <b>\$0.00</b>
<b>Swings</b>	Swings (2 bay- 4 swings) F&I <b>\$2899.99</b>	Swing Assembly (2 bay- 4 swings) Furnish; Install TBD <b>\$1812.00</b>	Furnish 2-Swing Assemblies (1 bay- 2 swings) & (CL Single Swing) <b>\$4375.00</b>
<b>Perimeter Fence</b>	190 LF of 4-foot Aluminum Post Fence with 4-foot gate (F&I) <b>\$8559.00</b>	190 LF of 4-foot Aluminum Post Fence with 4-foot gate (F&I) <b>\$21192.00</b>	N/A <b>\$0.00</b>
<b>Shade Canopy</b>	40' x 30' Shade Structure (F&I) <b>\$24075.00</b>	35' x 24' Shade Structure (F&I) <b>\$32252.00</b>	Shade Structure (Furnish) <b>\$10720.00</b>
<b>Miscellaneous Expenses</b>	Delivery Service <b>\$5649.99</b>	Dumpster Rental <b>\$985.00</b>	Delivery Service- FREE Border (\$1728.00) Engineering & Permitting (\$1000.00) ADA Ramp (\$700.00) Dura-Liner (\$894.00) <b>\$4322.00</b>
<b>Grand Total</b>	<b>\$99225.40</b>	<b>\$103935.00</b>	<b>\$87781.00</b>
	<i>Note: These grand totals reflects an approximation based on estimates provided by contractors.                      Selected contractor(s) shall provide final proposal with final costs.</i>		



# Proposal



## Let's Make Smiles Complete

Bringing Play to Your Community.  
Safe, Fun & Affordable!

Item	Price
 EQUIPMENT	
<b>NPC</b> INSTALLATION	
<b>TURNKEY TOTAL</b>	

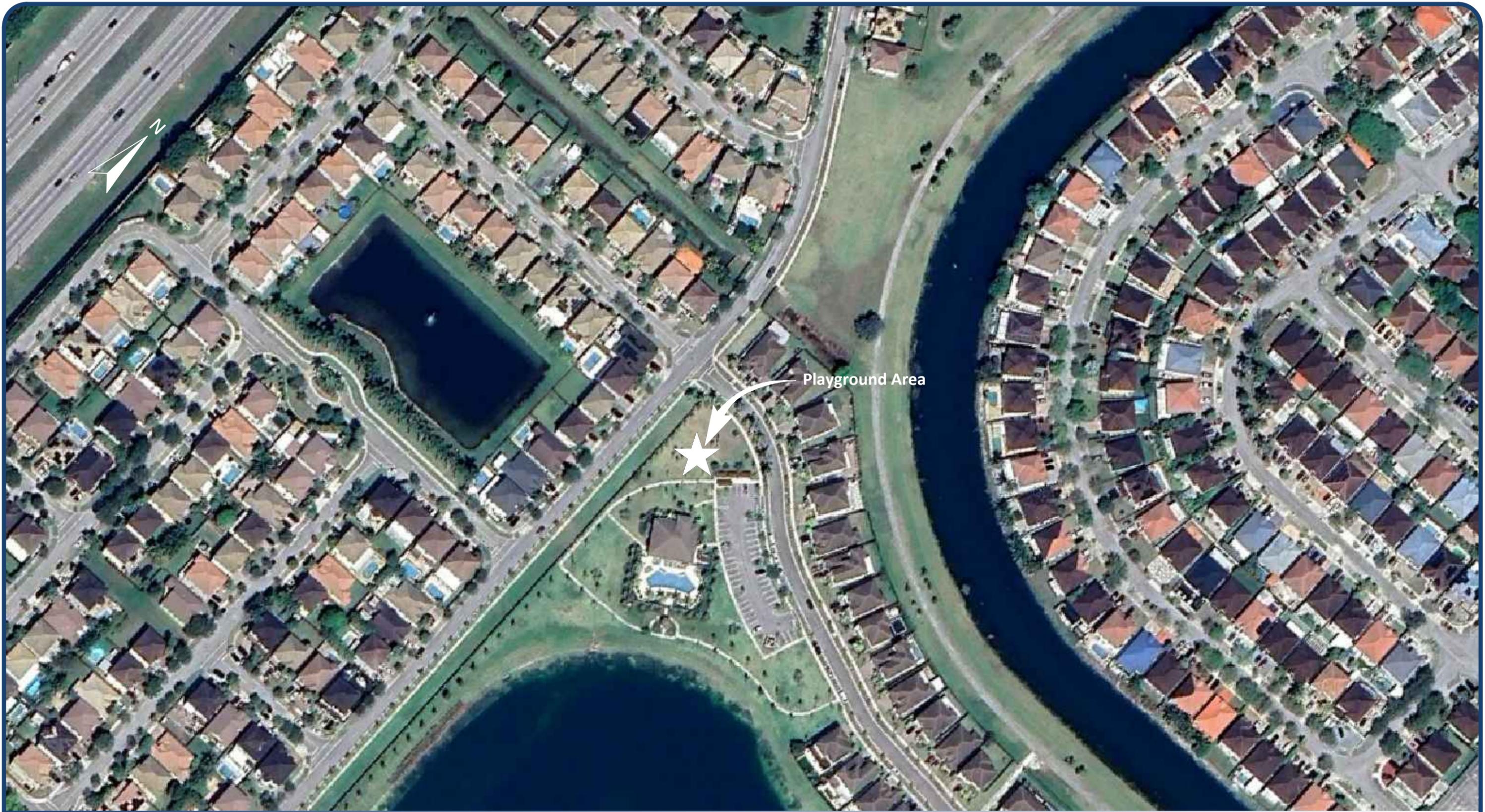
DETAILS | TERMS | CONDITIONS:

Delivering More  
**Play, Smiles  
Fun & Value**  
for Kids – *Since 1999!*

Copyright © 1999-2025 BYO Recreation.  
All Rights Reserved

[www.byoplayground.com](http://www.byoplayground.com)

**Contact your Playologist!**



Playground Area

Crystal Cay HOA

Signature: \_\_\_\_\_

Location Map

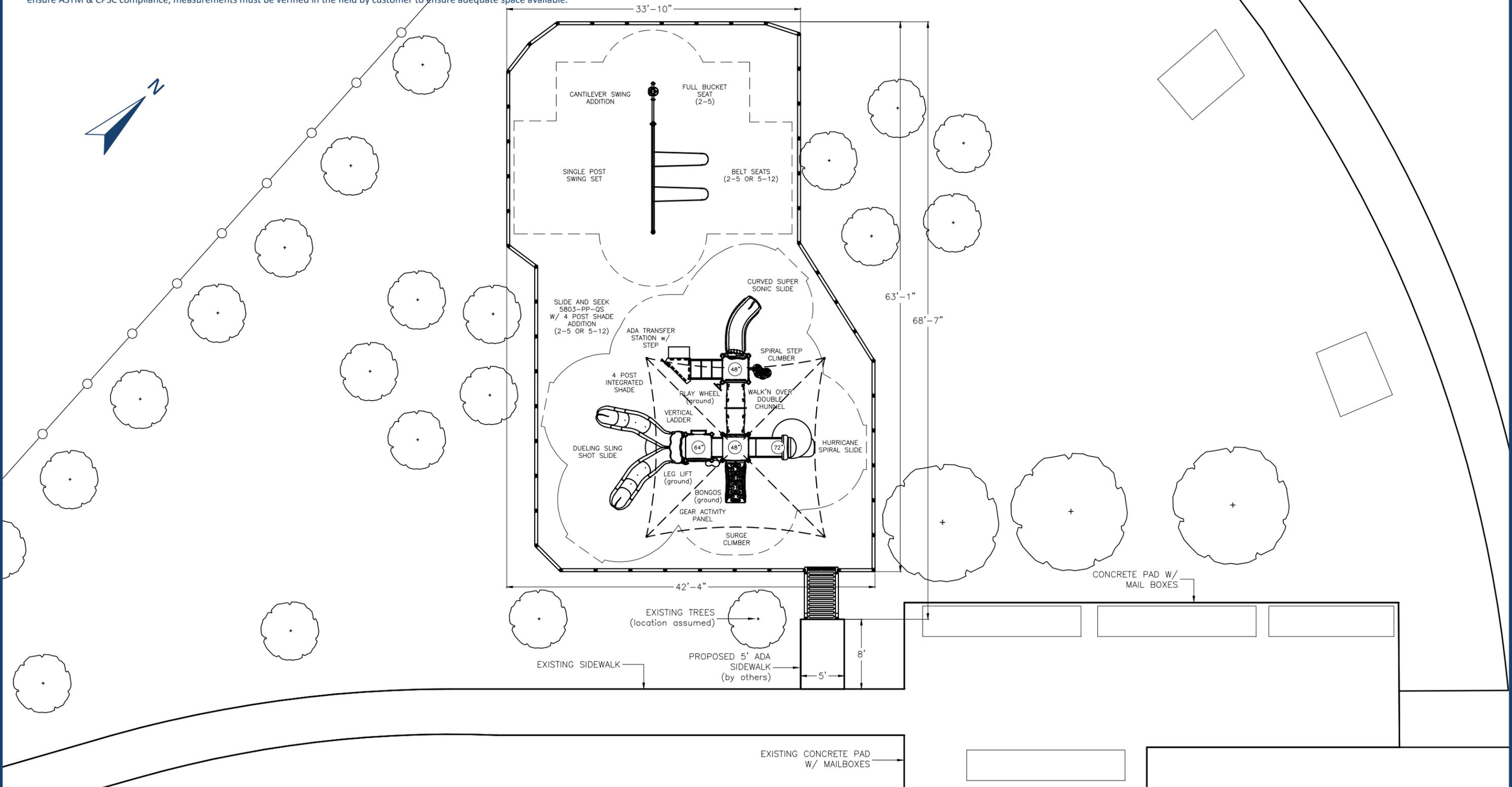
Sheet Number

1

Drawn By: A. Barile  
Date: 11/14/2025  
Revision: 1  
Scale: Not to Scale  
Drawing scaling possible only  
when in 11" x 17" format



NOTE: Layout orientation, measurements, location of existing hardscape, and existing trees taken from Google Earth and are not accurate. To ensure ASTM & CPSC compliance, measurements must be verified in the field by customer to ensure adequate space available.



Crystal Cay HOA

Signature: \_\_\_\_\_

Playground Area

Drawn By: A. Barile  
 Date: 11/14/2025  
 Revision: 1  
 Scale: 1/8" = 1'-0"  
 Drawing scaling possible only when in 11" x 17" format

Equipment Age Range: 2-5 or 5-12  
 Critical Fall Height: 72"  
 User Capacity: Up to 48  
 Total Play Components: 32  
 Total Accessible Components: 12

The above layout:

- ✓ COMPLIES TO ASTM
- ✓ COMPLIES TO CPSC
- ✓ COMPLIES TO ADA

Space Required: 68'-7" x 42'-4"  
 Surfacing Area: 2,196 s.f.  
 Surfacing Material: Rubber Mulch  
 Surfacing Depth Required: 6"  
 Border Info: 48 & 1 ADA Ramp

Sheet Number

2





Crystal Cay HOA

Signature: \_\_\_\_\_

Note: Colors above are for representational purposes only. Actual colors may vary slightly.

Slide and Seek w/ 4 Post Shade Addition (Posts, Decks: Blue • Hurricane Spiral Slide, Curved Super Sonic Slide: Red • Metals, Bongo Drums, Walk 'n' Double Funnel Chunnel: Yellow • Dueling Sling Shot Slides: Red, Yellow, Spring Green, Blue • Surge Climber, Gear Panel, Crawl-Thru Panels, Spiral Steps HDPE: Spring Green) • Single Post Swing Set (Posts: Blue • Belt Seats: Red) • Cantilever Addition (Posts: Blue) •



www.BYOPlayground.com



Crystal Cay HOA

Signature: \_\_\_\_\_

Note: Colors above are for representational purposes only. Actual colors may vary slightly.

Slide and Seek w/ 4 Post Shade Addition (Posts, Decks: Blue • Hurricane Spiral Slide, Curved Super Sonic Slide: Red • Metals, Bongo Drums, Walk 'n' Double Funnel Chunnel: Yellow • Dueling Sling Shot Slides: Red, Yellow, Spring Green, Blue • Surge Climber, Gear Panel, Crawl-Thru Panels, Spiral Steps HDPE: Spring Green) • Single Post Swing Set (Posts: Blue • Belt Seats: Red) • Cantilever Addition (Posts: Blue) •



[www.BYOPlayground.com](http://www.BYOPlayground.com)



Crystal Cay HOA

Signature: \_\_\_\_\_

Note: Colors above are for representational purposes only. Actual colors may vary slightly.

Slide and Seek w/ 4 Post Shade Addition (Posts, Decks: Blue • Hurricane Spiral Slide, Curved Super Sonic Slide: Red • Metals, Bongo Drums, Walk 'n' Double Funnel Chunnel: Yellow • Dueling Sling Shot Slides: Red, Yellow, Spring Green, Blue • Surge Climber, Gear Panel, Crawl-Thru Panels, Spiral Steps HDPE: Spring Green) • Single Post Swing Set (Posts: Blue • Belt Seats: Red) • Cantilever Addition (Posts: Blue) •



[www.BYOPlayground.com](http://www.BYOPlayground.com)



Beyond  
Your  
Ordinary

# PROPOSAL #: 119478

**ACCOUNT:**  
CRYSTAL CAY HOA

**DATE CREATED:**  
11/17/2025

**ACCOUNT REP:**  
Devon Ward

## PREPARED FOR:

**PRIMARY CONTACT:**  
Alex Marrero

**EMAIL:**  
am1jag@yahoo.com

**PHONE NUMBER:**  
+15114869693

**ORGANIZATION:**  
Crystal Cay HOA

## BILLING & SHIPPING:

**BILLING ADDRESS:**  
Crystal Cay HOA  
10350 SW 228th Terrace  
Cutler Bay, FL 33190

**SHIPPING ADDRESS:**  
Crystal Cay HOA  
10350 SW 228th Terrace  
Cutler Bay, FL 33190



Qty	Product	Price	Discount	Total
1	 <p><b>SLIDE AND SEEK - QUICK SHIP</b> Model: 5803-PP-QS The Slide and Seek structure consists of the following fun filled play components:</p> <p>Sliding Activities (3):</p> <ul style="list-style-type: none"> <li>Double Super Sonic Slide</li> <li>Hurricane Spiral Slide</li> <li>Curved Super Sonic Slide</li> </ul> <p>Climbing Activities (5):</p> <ul style="list-style-type: none"> <li>Vertical Ladder</li> <li>Spiral Step Climber</li> <li>Surge Climber</li> <li>Leg Lift</li> <li>Walk'n Over Double Chunnel</li> </ul> <p>Sensory &amp; Dramatic Play (3):</p> <ul style="list-style-type: none"> <li>Play Wheel</li> <li>Bongos</li> <li>Gear Activity Panel</li> </ul> <p>The Slide and Seek structure features:</p> <ul style="list-style-type: none"> <li>- Commercial grade components specifically engineered to resist corrosion, fading and mildew.</li> </ul>	\$89,919.00	\$61,828.00	\$28,091.00

- Designed in compliance with public playground safety standards (ASTM & CPSC).

- Meets ADA guidelines and allow inclusive play for all children.

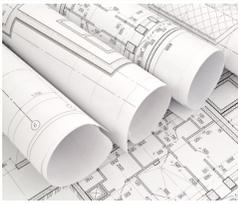
Available in Lifesaver Colors

UPDATED 2026 PRICING

1		<b>4 POST INTEGRATED SHADE ADD ON</b> Model: CUSTOM-69488-H62302-4 1 - 69488 Single Deck Square Shade 4 - H62302 3.5" HW UPR w/o Cap	\$19,490.00	\$8,770.00	\$10,720.00
1		<b>SINGLE POST SWING SET - 8' BEAM - 1 BAY</b> Model: 3025-PP Powder Coated Color Options: Blue, Swing Seat Color: Red 8ft Tall Single Post Swing Set Features 5" Frame/Uprights and 3.5" Top Rail Quantity of Bays: 1 Use Zone: 25' x 32' Fall Height: 8ft Includes two belt swing seats per bay Includes galvanized chains	\$2,770.00	\$0.00	\$2,770.00
1		<b>CANTILEVER TOT SEAT 5" FRAME</b> Model: 1681-PP Metal Color: Blue The Cantilever Tot Seat is a great addition to any new or existing swing set with vertical uprights measuring 3.5" or 5" in diameter. Choose your frame size in the drop-down menu to ensure you get the correct mounting brackets and top rail. Cantilever Tot Seat includes: - Cantilever Top Rail - Mounting Brackets & Hardware - Swing Hangers and Stainless Steel Chain - 2-5 Bucket Seat (Green - As Shown) **Does not include Swing Set Frame Upright** Note: Adds additional 6' width x 23' length to any swing set use zone.	\$1,664.00	\$0.00	\$1,664.00
1		<b>RUBBER MULCH</b> Model: 2601-LT Color: Mocha Brown Rubber Playground Mulch Rubber playground surfacing is impact-absorbent, easy to install, and virtually maintenance-free. Learn More: Wood Mulch Vs. Rubber Mulch - Everything You Should Know	\$12,078.00	\$0.00	\$12,078.00

- 12-YEAR Warranty on total color loss!
- Made of clean, shredded recycled tire rubber (99.9% wire free)
- Requires little to no annual maintenance
- Will not absorb water or freeze in winter
- Does not sustain mold or fungus growth
- Does not emit odors or attract bugs or pests
- Meets ADA requirements for wheelchair accessibility (ASTM F1951-99)
- Proprietary color technology means colors won't rub off
- Meets/exceeds all ASTM, IPEMA, and CPSC requirements for safety surfaces (ASTM F1292-99)

17 TONS FOR A 6" FINISHED DEPTH

48		<p><b>PLAYGROUND BORDER WITH SURFACING GUIDE</b>            Model: APS-2001            Playground Border with Surfacing Guide - 4ft x 8in - Black</p> <p>These plastic landscape timbers surround your playground area with a no-maintenance alternative to wood and help keep playground surfacing in place. They feature a newer, more symmetrical design on the front and a surfacing guide on the middle of the back. The guides mark at 1" - 7" on the 8" borders and at 1" - 11" on the 12" borders, which allows you to easily inspect your surfacing depth and ensure adequate surfacing.            Made from 100% plastic. Includes spike.</p>	\$36.00	\$0.00	\$1,728.00
1		<p><b>ADA / WHEELCHAIR ACCESSIBLE HALF RAMP</b>            Model: APS-2005            ADA / Wheelchair Accessible Half Ramp</p>	\$700.00	\$0.00	\$700.00
3		<p><b>DURALINER</b>            Model: duraliner            1,500 square feet per roll</p>	\$298.00	\$0.00	\$894.00
1		<p><b>ENGINEERED DRAWINGS - P&amp;P PLAYGROUND STRUCTURE</b>            Model: DRAWINGS-PP            Engineered drawings required for permitting.</p>	\$1,000.00	\$0.00	\$1,000.00
1		<p><b>FREE SHIPPING PROMOTION</b>            Model: FREESHIPPING            FREE SHIPPING VALID UNTIL DECEMBER 19TH, 2025            ***A TOTAL SAVINGS OF \$ 7,356.89***</p>	\$0.00	\$0.00	\$0.00

**Sub Total: \$59,645.00**

**Have questions about this quote?**  
 Call **800-853-5316** or visit [BYOPLAYGROUND.COM](http://BYOPLAYGROUND.COM)

I Accept!  
Let's Go 

**Sales Tax:** \$0.00  
**Shipping:** \$0.00  
**Total:** \$59,645.00

**I APPROVE THIS PROJECT AND AM READY TO PLACE MY ORDER:**

Thank you for the opportunity to quote your playground project. We accept Visa, Mastercard, Discover, personal & business checks and purchase orders from government entities. All items must be paid for in advance of order unless prior arrangements are approved. Approval and acceptance of this proposal may be executed by signing below and faxing or emailing back to the contact information listed above. By signing below you agree to the terms and conditions found here:

<https://www.byoplayground.com/byo-terms-and-conditions>

Please note, sales tax calculations are calculated upon invoicing due to tax rate changes and/or change orders. If you believe you should be tax-exempt, please provide a tax exemption certificate prior to submitting a purchase order.

Authorized Purchaser: \_\_\_\_\_ Date: \_\_\_\_\_

ACCOUNT:  
CRYSTAL CAY HOA

DATE CREATED:  
12/02/2025

ACCOUNT REP:  
Devon Ward

### PREPARED FOR:

**PRIMARY CONTACT:** Alex Marrero  
**EMAIL:** am1jag@yahoo.com  
**PHONE NUMBER:** +15114869693  
**ORGANIZATION:** Crystal Cay HOA

### BILLING & SHIPPING:

**BILLING ADDRESS:** Crystal Cay HOA  
 10350 SW 228th Terrace  
 Cutler Bay, FL 33190  
**SHIPPING ADDRESS:** Crystal Cay HOA  
 10350 SW 228th Terrace  
 Cutler Bay, FL 33190



### COMMENTS & DETAILS:

Price quoted for delivery coordination and installation. NPC shall not be responsible for removing existing trees, limbs, roots etc. Unless otherwise noted price excludes: sitework, site security, core drilling or cutting concrete or asphalt, permits, lift gates, impact fees, debris/trash removal, and prevailing wages. Site must be clear, level and accessible at time of installation. The customer is responsible for marking all Private underground utilities, NPC will call for Public Utility Locate.

Qty	Product	Price	Total
1	 <p><b>PROFESSIONAL CERTIFIED INSTALLATION</b>            Model: Installation            Certified installation by professional playground installers. Price includes coordinating deliveries and unloading large equipment at the delivery address listed on this proposal/purchase order.</p>	\$27,033.00	\$27,033.00
<p>Installation for BYO Quote #119478</p> <p>This installation quote covers the following items:</p> <ul style="list-style-type: none"> <li>- Slide and Seek - Quick Ship (5803-PP-QS)</li> <li>- 4 Post Integrated Shade Add On (CUSTOM-69488-H62302-4)</li> <li>- Duraliner (duraliner)</li> <li>- Playground Border with Surfacing Guide (APS-2001)</li> <li>- ADA / Wheelchair Accessible Half Ramp (APS-2005)</li> <li>- Engineered Drawings - P&amp;P Playground Structure (DRAWINGS-PP)</li> <li>- FREE SHIPPING PROMOTION (FREESHIPPING)</li> <li>- Rubber Mulch (2601-LT)</li> <li>- Single Post Swing Set - 8' Beam - 1 Bay (3025-PP)</li> <li>- Cantilever Tot Seat 5" Frame (1681-PP)</li> </ul> <p>INCLUDES TRASH DISPOSAL</p>			
1	 <p><b>PERMITTING</b>            Model: Permit            Permitting required for installation of playground equipment, shades, shelters, etc.            NOTE: THE BUILDING DEPARTMENT REQUIRES A RECENT SITE PLAN OR SURVEY OF THE PROPERTY FOR PERMITTING THAT MUST BE PROVIDED BY THE CLIENT.</p>	\$1,500.00	\$1,500.00

I Accept!  
Let's Go



**Have questions about this quote?**  
Call **800-853-5316** or visit **BYOPLAYGROUND.COM**

**Sub Total:** \$28,533.00  
**Sales Tax:** \$0.00  
**Shipping:** \$0.00  
**Total:** \$28,533.00

**I APPROVE THIS PROJECT AND AM READY TO PLACE MY ORDER:**

Approval and acceptance of this proposal may be executed by signing below and faxing or emailing back to the contact information listed above. Unless prior arrangements are approved, a 50% deposit for NPC is due upon ordering. Balance is due Net 15 upon substantial completion. By signing below you agree to the terms and conditions found here:  
<https://www.npcinstall.com/npc-terms-and-conditions>

Please note, sales tax calculations are calculated upon invoicing due to tax rate changes and/or change orders. If you believe you should be tax-exempt, please provide a tax exemption certificate prior to submitting a purchase order.

Authorized Purchaser: \_\_\_\_\_ Date: \_\_\_\_\_



**ACCOUNT REP:** James Bradshaw  
 james@playgroundboss.com  
 1-800-878-0320 ext. 107

**QUOTE #:** 012226-44565  
**DATE CREATED:** 01-22-2026  
 Quote is valid for 30 days

**PROJECT CONTACT**

**PROJECT CONTACT:** Alejandro Aleman  
**ADDRESS:** 8935 NW 35 Lane Suite 101  
 Miami, FL 33172  
**EMAIL:** aaleman@alvarezeng.com  
**PHONE:** 305-640-1345  
**MOBILE:** 305-640-1345



**SHIP TO / SITE CONTACT**

**SHIPPING / SITE CONTACT:** Alejandro Aleman  
**SHIP TO ADDRESS:** 10350 SW 228th Terrace  
 Cutler Bay, FL 33190  
**EMAIL:** aaleman@alvarezeng.com  
**PHONE:** 305-640-1345  
**MOBILE:** 305-640-1345

**COMMENTS AND SPECIAL INSTRUCTIONS:** Price quoted for materials, installation and delivery only. Price excludes sitework, concrete, underground line location, permits, liftgates, & impact fees unless specifically noted below. Customer is responsible for any taxes that may apply. If order is cancelled a 25% restocking fee may be assessed

QTY	PRODUCT	PRICE	DISCOUNT	TOTAL
	Note Pricing is based off including playground portion of project as well. Shade is specified for compliance to Chimp Champ playground.			
1	Custom Shade Structure SKU: CUSTOMSHADE Variants: EAVE HEIGHT: 10 ft, SHADE COLOR: TBD, POST COLOR: TBD 4 Post HIP 401 Length 35 ft 0 in x Width 24 ft 0 in by 10 ft 0 in Entry	\$ 15,962		\$ 15,962
1	Sealed Drawings SKU: SEALDRAW Engineered Sealed Drawings	\$ 1,925		\$ 1,925
1	Permit SKU: PERMIT Includes Obtaining Permit and permit fees up to \$200  PGB will apply for and obtain a permit from your city / county office. ** PLEASE NOTE CUSTOMER WILL NEED TO SUPPLY A SITE PLAN FROM THE ZONING DEPARTMENT / CITY / COUNTY **	\$ 3,000		\$ 3,000
1	Additional Discount SKU: DISCOUNT 5% discount for preferred customer's first project.		\$ 1,618	\$ -1,618
	Professional Installation SKU: INSTALL	\$ 12,983		\$ 12,983

**Customer Installation Note**  
 Installation of 4 post hip shade over Chimp Champ playground.

Footers will outside of safety use zone but inside of bordered area of safety surfacing.

Installation access is open

Access to water and power is not available

To be installed with Chimp Champ playground on separate quote.

dumpster is included with Playground quote.

**I APPROVE THIS PROJECT. Let's do this!**

Approval of this proposal may be executed by signing below and emailing back to the contact information listed below. Unless prior arrangements are approved, payment is due upon ordering.

Subtotal \$ 32,252

Tax \$ 0

---

**\$ 32,252**

**Account Rep:** James Bradshaw  
james@playgroundboss.com  
1-800-878-0320 ext. 107

Authorized Purchaser: \_\_\_\_\_

Date: \_\_\_\_\_

Have questions about this quote?

 **CALL US**  
**1-800-878-0320**



**ACCOUNT REP:** James Bradshaw  
 james@playgroundboss.com  
 1-800-878-0320 ext. 107

**QUOTE #:** 012226-44567  
**DATE CREATED:** 01-22-2026  
 Quote is valid for 30 days

**PROJECT CONTACT**

**PROJECT CONTACT:** Alejandro Aleman  
**ADDRESS:** 8935 NW 35 Lane Suite 101  
 Miami, FL 33172  
**EMAIL:** aaleman@alvarezeng.com  
**PHONE:** 305-640-1345  
**MOBILE:** 305-640-1345



**SHIP TO / SITE CONTACT**

**SHIPPING / SITE CONTACT:** Alejandro Aleman  
**SHIP TO ADDRESS:** 10350 SW 228th Terrace  
 Cutler Bay, FL 33190  
**EMAIL:** aaleman@alvarezeng.com  
**PHONE:** 305-640-1345  
**MOBILE:** 305-640-1345

**COMMENTS AND SPECIAL INSTRUCTIONS:** Price quoted for materials, installation and delivery only. Price excludes sitework, concrete, underground line location, permits, liftgates, & impact fees unless specifically noted below. Customer is responsible for any taxes that may apply. If order is cancelled a 25% restocking fee may be assessed

QTY	PRODUCT	PRICE	DISCOUNT	TOTAL
1	Chimp Champ SKU: PGB-20230 Variants: COLOR SCHEME: Primary FREE SHIPPING - Age: 2 to 12, Child Capacity: 38, Play Activities: 9 Safety Use Zone: 38ft x 27ft INCLUDES FREE SAFETY SIGN  <<< ITEM IS IN-STOCK AND AVAILABLE FOR IMMEDIATE DELIVERY >>>	\$ 40,404	\$20,202	\$ 20,202
1	Poured In Place Rubber SKU: PIP Variants: COLOR BLEND: Red / Black Poured in Place 750 SqFt installed up to 3in depth in organic use zone shape - includes up to 4 sub-base compacted to 95%  - Price quoted does not include concrete, excavation, or drains unless otherwise noted.	\$ 21,000		\$ 21,000
1	Dumpster Rental SKU: DUMPSTER Roll Off Dumpster (for disposal of shipping crate and packing materials)	\$ 985		\$ 985
1	Additional Discount SKU: DISCOUNT Preferred customer discount		\$ 2,450	\$ -2,450
	Professional Installation SKU: INSTALL	\$ 8,942		\$ 8,942
	Customer Installation Note Installation of Chimp Champ in open area with organic PIP safety surfacing shape above grade installation.  access to water and power on site  site is open and accessible			

## I APPROVE THIS PROJECT. Let's do this!

Approval of this proposal may be executed by signing below and emailing back to the contact information listed below. Unless prior arrangements are approved, payment is due upon ordering.

**Account Rep:** James Bradshaw  
james@playgroundboss.com  
1-800-878-0320 ext. 107

Authorized Purchaser: \_\_\_\_\_

Date: \_\_\_\_\_

Subtotal \$ 48,679

Tax \$ 0

---

**\$ 48,679**

Have questions about this quote?

 **CALL US**  
**1-800-878-0320**



Ages 2 to 12

Use Zone: 38ft x 27ft  
Child Capacity: 38  
Play Activities: 9

## Chimp Champ

SKU: PGB-20230



 Call Us  
1-800-878-0320

[PlaygroundBoss.com](http://PlaygroundBoss.com)



## Warranty

100  
15  
5  
3  
1

### **One Hundred (100) Year Limited Warranty**

On aluminum and steel upright posts, hardware, post caps, and clamps against structural failure due to deterioration, corrosion, or workmanship.

### **Fifteen (15) Year Limited Warranty**

On rails, rungs, rigid climbers, loops, HDPE and rotationally molded plastic components, and decks against structural failure due to deterioration, corrosion, or workmanship.

### **Five (5) Year Limited Warranty**

On cables and nets against premature wear due to natural deterioration or manufacturing defects. On moving parts against structural failure due to materials or workmanship.

### **Three (3) Year Limited Warranty**

On all blow molded plastics against structural failure due to materials, or workmanship.

### **One (1) Year Limited Warranty**

On all materials and products not covered above against failure due to materials or workmanship.

Playground Boss warrants to its original customer for as long as the original customer owns the product and uses the product with regular use and installation in accordance with published specifications to be free from defects in materials and workmanship. This warranty does not cover damage from misuse, vandalism, modified parts, or damage such as dents, scratches, fading/weathering, acts of God, and normal wear and tear.

Warranty claims must be filed within the applicable warranty period. Warranty replacement does not include the cost of labor for part replacement. Replacement parts carry the applicable warranty from the date of shipment of the replacement part.

 **Call Us**  
1-800-878-0320

[PlaygroundBoss.com](http://PlaygroundBoss.com)



**ACCOUNT REP:** James Bradshaw  
 james@playgroundboss.com  
 1-800-878-0320 ext. 107

**QUOTE #: 012326-44683**  
 DATE CREATED: 01-23-2026  
 Quote is valid for 30 days

**PROJECT CONTACT**

**PROJECT CONTACT:** Alejandro Aleman  
**ADDRESS:** 8935 NW 35 Lane Suite 101  
 Miami, FL 33172  
**EMAIL:** aaleman@alvarezeng.com  
**PHONE:** 305-640-1345  
**MOBILE:** 305-640-1345



**SHIP TO / SITE CONTACT**

**SHIPPING / SITE CONTACT:** Alejandro Aleman  
**SHIP TO ADDRESS:** 10350 SW 228th Terrace  
 Cutler Bay, FL 33190  
**EMAIL:** aaleman@alvarezeng.com  
**PHONE:** 305-640-1345  
**MOBILE:** 305-640-1345

**COMMENTS AND SPECIAL INSTRUCTIONS:** Price quoted for materials and delivery only. Price excludes sitework, concrete, underground line location, permits, liftgates, & impact fees unless specifically noted below. Customer is responsible for any taxes that may apply. If order is cancelled a 25% restocking fee may be assessed

QTY	PRODUCT	PRICE	DISCOUNT	TOTAL
1	Fencing SKU: FENCE Chelsea 4 ft. H x 8 ft. W White Vinyl Picket Fence Panel Kit  Includes 1 gate access, customer to confirm if additional fence entrance is needed.  Fencing installed at 42 feet x 30 feet for enclosing playground area.  Fencing quote is turn key materials, delivery, and installation.	\$ 22,307		\$ 22,307
1	Additional Discount SKU: DISCOUNT Preferred customer discount		\$ 1,115	\$ -1,115

**I APPROVE THIS PROJECT. Let's do this!**

Approval of this proposal may be executed by signing below and emailing back to the contact information listed below. Unless prior arrangements are approved, payment is due upon ordering.

Subtotal \$ 21,192  
 Tax \$ 0  


---

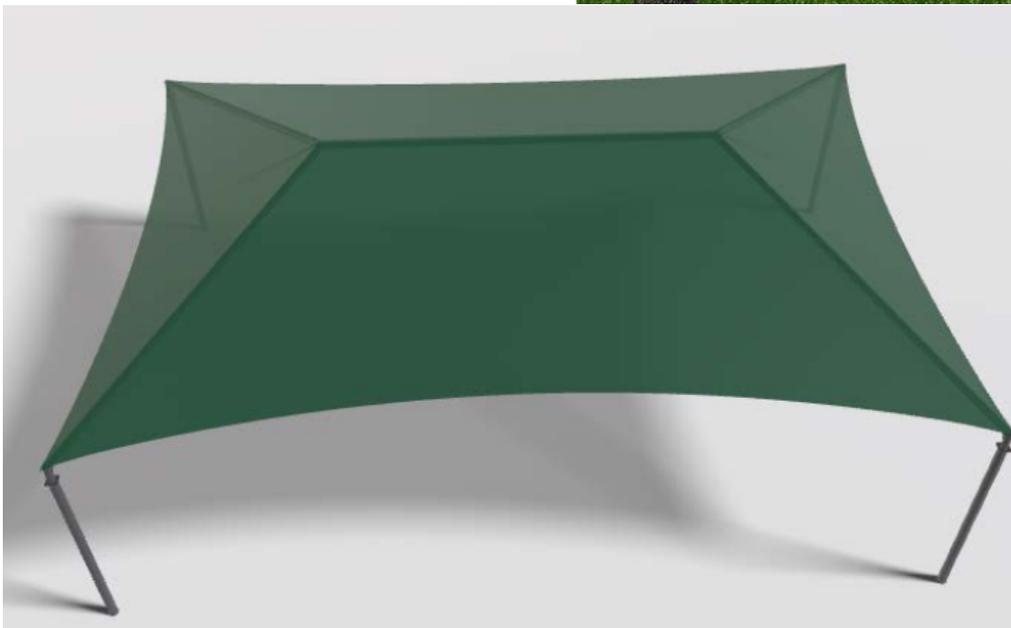
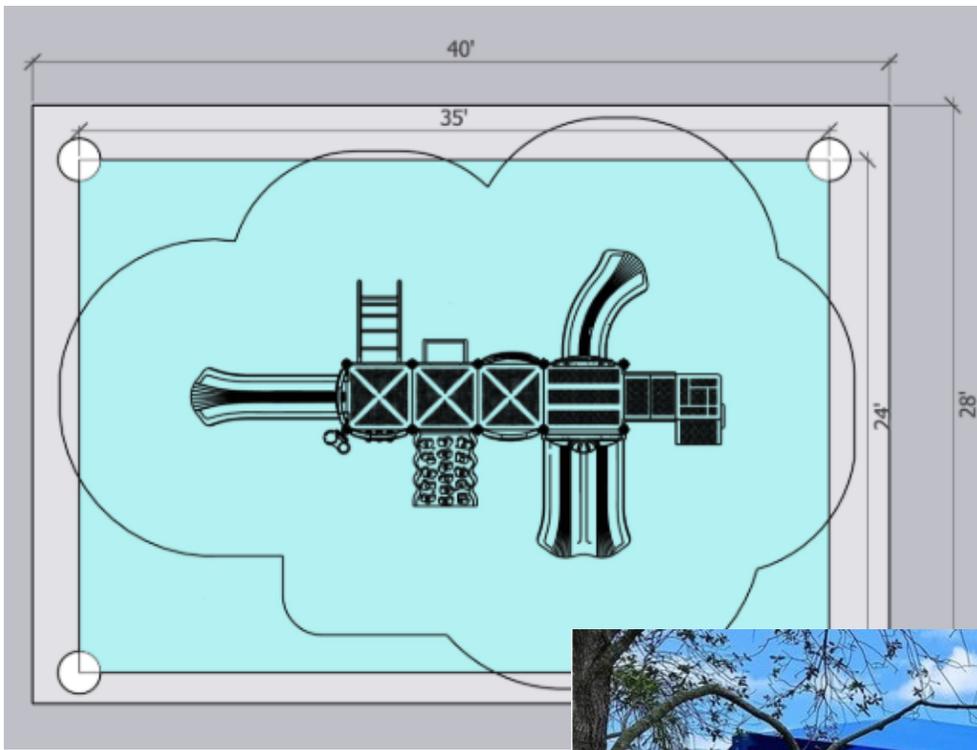
**\$ 21,192**

**Account Rep:** James Bradshaw  
 james@playgroundboss.com  
 1-800-878-0320 ext. 107

Authorized Purchaser:   
 Date:

Have questions about this quote?







# Playground usa corp sent you an estimate

We look forward to working with you.

Show full details

Crystal Cay Playground	
<b>model 5505</b>	<b>\$22,599.99</b>
Age: 3 to 12 y/o Capacity: 30 children Area: 34' x 24' x 14'H Fall: 72"	
<b>Delivery &amp; Installation</b>	<b>\$5,649.99</b>
Deliver and Install playground.	
<b>Pour and Place</b>	<b>\$29,791.44</b>
(\$17.99 ea.) x 1,656 -EPDM rubber is 100% latex free. Poured-in-Place Surfaces provide durable critical fall protection for children's playgrounds, strike tracks, pool decks and water play areas; they are also ideal for walking tracks and fitness trails.	
<b>Artificial Turf</b>	<b>\$8,280.00</b>
(\$5.00 ea.) x 1,656 - Playground Certified Artificial Turf Area - - Manufactured Warranty : 15 years. - Installation Warranty : 3 years. - Materials , Delivery and Installation Included by Playground USA.	
<b>2 Bay Swing</b>	<b>\$2,899.99</b>
<b>Sign Here Approval</b>	<b>\$0.00</b>
A deposit is required to start the project. We manufacture and customize our products to the needs of our customers therefore all deposits are Non-Refundable. In order to start production, we require 25% to start and the final 25% the day the product is finished.	
<ul style="list-style-type: none"> <li>- We install approximately 12-16 weeks after the initial deposit is received. (Unless purchased item needs to be manufactured)</li> <li>- Weather may affect the start or end date.</li> <li>- No claims can be made After the final project is installed.</li> <li>- If specific colors are picked by customers, playground may take longer than time stated in contract.</li> <li>- ATTENTION: Playground picture models are used to reference playground structure exact color/ or plastic design may change to what is in stock. As some panels / models or design or piece may be in back order.</li> </ul>	
Sign _____ Name : _____ title : _____ Date signed _____	
<b>Commercial Fence</b>	<b>\$8,559.00</b>
1. Site Verification & Layout <ul style="list-style-type: none"> <li>• Verify fence layout, post locations, and gate placement for approximately 190 linear feet of fencing.</li> </ul> 2. Post Installation <ul style="list-style-type: none"> <li>• Excavate post holes and set aluminum fence posts in concrete.</li> <li>• Posts to be installed plumb and level to ensure proper alignment.</li> </ul> 3. Fence Panel Installation <ul style="list-style-type: none"> <li>• Supply and install approximately 190 linear feet of 4-foot-high commercial-grade aluminum fence panels.</li> <li>• Panels to be securely attached to posts per manufacturer specifications.</li> </ul> 4. Gate Installation <ul style="list-style-type: none"> <li>• Supply and install one (1) aluminum gate, 4 feet wide.</li> <li>• Gate to be properly aligned and fully operational, including hinges and latch hardware.</li> </ul> 5. Finish & Color <ul style="list-style-type: none"> <li>• Fence and gate color to be black or white, as selected by owner.</li> <li>• All materials to feature a factory-applied exterior-grade finish.</li> </ul> 6. Final Inspection & Cleanup <ul style="list-style-type: none"> <li>• Perform final inspection to ensure fence and gate are secure and functioning properly.</li> <li>• Remove all installation debris and leave area clean and ready for use.</li> </ul>	
<b>Subtotal</b>	<b>\$77,780.41</b>
<b>Miami, Florida (33142)</b>	<b>\$5,444.63</b>
<b>Total</b>	<b>\$83,225.04</b>

Text us



# Playground usa corp sent you an estimate

We look forward to working with you.

## Client

Alejandro Aleman  
Alvarez Engineers  
aaleman@AlvarezEng.com  
+1 (305) 640-1345  
8935 NW 35 Lane  
Suite 101  
Doral, FL 33172

## Estimate #000256

May 12, 2025

Hide full details ^

### Crystal Cay Shade

**Shade Structure** \$22,500.00

Size: 40' X 30'  
Delivery and Installation Included.

*The Hip Roof Shade Structure is a 4 post rectangular shade available in various sizes. Shade fabric blocks up to 96% of harmful UV rays protecting children and play equipment. Ideal for covering playgrounds and park areas. Commercial shade products are designed for 90 MPH wind speed (three second gusts) and 5 PSF snow load.*

*Shade structures provide an open feel that cools the air by as much as 25 degrees and blocks up to 97% of harmful UV rays*

*MaxTension™, our proprietary pulley system, is designed to keep the fabric top tight and firm  
Our shades only use heavy PTFE Teflon® thread which is professionally designed with double sewing needles to create a lockstitch that prevents tears and rips*

*All steel frames go through an extensive process of sand blasting, zinc primer and powder coating or can be galvanized for coastal applications*

**Subtotal** \$22,500.00

**Miami, Florida (33142)** \$1,575.00

**Total** **\$24,075.00**

Playground usa corp  
3790 NW 25AVE  
Miami, FL 33142  
mgrplaygroundusa@gmail.com  
+1 (786) 691-8599

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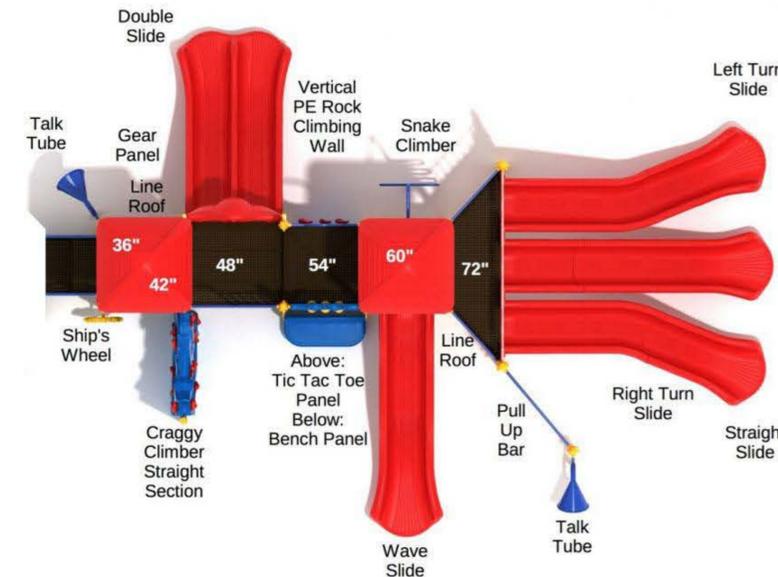
Text us



Serie 518907



EXHIBIT 6



Panels	
RAL3020	
RAL1003	
RAL2004	
RAL5015	
RAL6016	
RAL6017	
RAL1015	
RAL6018	
RAL8029	
RAL3003	
RAL3015	
RAL5021	
RAL7039	
RAL4008	
RAL8000	
RAL6033	
RAL6029	
RAL7038	
Pole	
RAL7044	
RAL6005	
RAL8029	
RAL5002	
RAL9005	
RAL9007	
RAL3020	
RAL1003	
RAL2004	
RAL4008	
RAL6029	
RAL7013	
RAL1036	



**PLAYGROUND USA**

ISO 9001:2008 | ASTM | TÜV | CCC | CE

**Swings Sold separate (Chain included)**

S 5117 R

S 5117 A

S 5117 C

**SWING FRAME**

- 5" round steel tube
- 11 gauge steel
- Manufactured per ASTM 500
- 50,000 psi yield strength (ASTM E-8)
- 55,000 psi tensile strength (ASTM E-8)
- Triple Flo-Coated corrosion protection (interior and exterior)
- Interior and exterior corrosion resistance (ASTM B-117)
- Powder coat finish

serie 52591

30"

Panels	
RAL3020	
RAL1003	
RAL2004	
RAL5015	
RAL6016	
RAL6017	
RAL1015	
RAL6018	
RAL8029	
RAL3003	
RAL3015	
RAL5021	
RAL7039	
RAL4008	
RAL8000	
RAL6033	
RAL6029	
RAL7038	
Post	
RAL7044	
RAL6005	
RAL8029	
RAL5002	
RAL9005	
RAL9007	
RAL3020	
RAL1003	
RAL2004	
RAL4008	
RAL6029	
RAL7013	
RAL1036	

Model 9100 - 2 Age: 3 to 8 Y/o Cap:4 children Size:10'x4'x84"h Play Area 32'x16'

**Crystal Cay**  
**COMMUNITY DEVELOPMENT DISTRICT**

**Check Register**

**10/01/25 - 01/31/26**

<i>Date</i>	<i>Check #'s</i>		<i>Amount</i>
10/01/25 - 10/31/25	260-263	\$	13,255.05
11/01/25 - 11/30/25	264-268	\$	6,489.75
12/01/25 - 12/31/25	269-276	\$	573,371.74
01/01/26 - 01/31/26	277-284	\$	26,585.62
	<b>TOTAL</b>	<b>\$</b>	<b>619,702.16</b>

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
10/07/25	00008	9/03/25	8724	202508	310	51300	31100		ALVAREZ ENGINEERS, INC.	*	231.25	231.25	000260
			AUG 25 -	ENGINEERNG									
10/07/25	00007	9/15/25	29200	202510	310	51300	45000		EGIS INSURANCE & RISK ADVISORS	*	6,163.00	6,163.00	000261
			FY 2026	INSURANCE									
10/07/25	00001	9/15/25	71	202510	310	51300	31400		ASSESSMENT ROLL CERT FY26	*	2,000.00		
		10/01/25	72	202510	310	51300	34000		OCT 25 - MGMT FEES	*	3,806.83		
		10/01/25	72	202510	310	51300	31300		OCT 25 - DISSEMINATION	*	218.75		
		10/01/25	72	202510	310	51300	49500		OCT 25 - WEBSITE ADMIN	*	105.00		
		10/01/25	72	202510	310	51300	42000		OCT 25 - POSTAGE	*	2.22		
									GMS-SF, LLC			6,132.80	000262
10/07/25	00011	10/02/25	PSI21257	202510	320	53800	46800		SOLITUDE LAKE MANAGEMENT	*	728.00	728.00	000263
			OCT 25-LAKE/POND	MGMT									
11/17/25	00003	9/30/25	195408	202509	310	51300	31500		SEP 25 - GENERAL COUNSEL	*	517.50		
		10/31/25	195863	202510	310	51300	31500		OCT 25 - GENERAL COUNSEL	*	511.50		
									BILLING COCHRAN, P.A.			1,029.00	000264
11/17/25	00004	10/01/25	93481	202510	310	51300	54000		SPECIAL DISTRICT FEE FY26	*	175.00		
									FLORIDACOMMERCE			175.00	000265
11/17/25	00001	11/01/25	74	202511	310	51300	34000		NOV 25 - MGMT FEES	*	3,806.83		
		11/01/25	74	202511	310	51300	31300		NOV 25 - DISSEMINATION	*	218.75		
		11/01/25	74	202511	310	51300	49500		NOV 25 - WEBSITE ADMIN	*	105.00		
		11/01/25	74	202511	310	51300	42000		NOV 25 - POSTAGE	*	2.22		
									GMS-SF, LLC			4,132.80	000266
11/17/25	00019	9/30/25	IN52090	202509	310	51300	48000		NOTICE OF MEETING DATES	*	424.95		
									MCCLATCHY COMPANY LLC			424.95	000267

CRYSTAL CAY ACOOPER

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
11/17/25	00011	11/02/25	PSI21887	202511	320-53800	46800	SOLITUDE LAKE MANAGEMENT	*	728.00	728.00	000268
12/10/25	00008	12/01/25	8872	202511	310-51300	31100	ALVAREZ ENGINEERS, INC.	*	371.25	371.25	000269
12/10/25	00003	11/30/25	196414	202511	310-51300	31500	BILLING COCHRAN, P.A.	*	1,334.50	1,334.50	000270
12/10/25	00018	12/10/25	12102025	202512	300-20700	10000	CRYSTAL CAY CDD	*	405,454.01	405,454.01	000271
12/10/25	00001	12/01/25	75	202512	310-51300	34000	GMS-SF, LLC	*	3,806.83	4,133.54	000272
		12/01/25	75	202512	310-51300	31300		*	218.75		
		12/01/25	75	202512	310-51300	49500		*	105.00		
		12/01/25	75	202512	310-51300	42000		*	2.96		
		12/01/25	75	202512	310-51300	42000		*	2.96		
12/10/25	00014	12/01/25	28297	202512	310-51300	32200	GRAU AND ASSOCIATES	*	1,000.00	1,000.00	000273
12/10/25	00019	11/30/25	IN88245	202511	310-51300	48000	MCCLATCHY COMPANY LLC	*	350.44	350.44	000274
12/10/25	00017	12/09/25	12092025	202512	300-15100	10000	CRYSTAL CAY CDD	*	160,000.00	160,000.00	000275
12/10/25	00011	12/01/25	PSI22579	202512	320-53800	46800	SOLITUDE LAKE MANAGEMENT	*	728.00	728.00	000276
1/14/26	00008	1/07/26	8940	202512	310-51300	31100	ALVAREZ ENGINEERS, INC.	*	978.75	978.75	000277

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
1/14/26	00003	12/31/25	196736	202512	310	51300	31500		BILLING COCHRAN, P.A.	*	1,260.00	1,260.00	000278
1/14/26	00018	1/14/26	01142026	202601	300	20700	10000		CRYSTAL CAY CDD	*	15,144.77	15,144.77	000279
1/14/26	00005	12/23/25	9-114-03	202512	310	51300	42000		FEDEX	*	38.55	38.55	000280
1/14/26	00001	1/01/26	76	202601	310	51300	34000		GMS-SF, LLC	*	3,806.83	4,134.43	000281
		1/01/26	76	202601	310	51300	31300		GRAU AND ASSOCIATES	*	218.75	4,000.00	000282
		1/01/26	76	202601	310	51300	49500		MCCLATCHY COMPANY LLC	*	105.00	301.12	000283
		1/01/26	76	202601	310	51300	42000		SOLITUDE LAKE MANAGEMENT	*	3.70	728.00	000284
		1/01/26	76	202601	310	51300	42500			*	.15		
1/14/26	00014	1/05/26	28414	202601	310	51300	32200			*	4,000.00		
1/14/26	00019	12/31/25	IN99450	202512	310	51300	48000			*	301.12		
1/14/26	00011	1/02/26	PSI23253	202601	320	53800	46800			*	728.00		
											TOTAL FOR BANK A	619,702.16	
											TOTAL FOR REGISTER	619,702.16	

CRYS CRYSTAL CAY ACOOPER

***Crystal Cay***  
***Community Development District***

***Unaudited Financial Reporting***  
***January 31, 2026***



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5	<hr/>	<u>Long Term Debt Report</u>
6	<hr/>	<u>Assessment Receipt Schedule</u>

**Crystal Cay**  
**Community Development District**  
**Combined Balance Sheet**  
**January 31, 2026**

	<i>General Fund</i>	<i>Debt Service Funds</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>			
<u>Cash:</u>			
Operating Account	\$ 55,057	\$ -	\$ 55,057
Due from General Fund	-	823	823
<u>Investments:</u>			
State Board of Administration	\$ 344,063	-	344,063
<u>Series 2021</u>			
Reserve	-	222,498	222,498
Revenue	-	436,704	436,704
Cap Interest	-	-	-
Interest	-	1	1
<b>Total Assets</b>	<b>\$ 399,119</b>	<b>\$ 660,026</b>	<b>\$ 1,059,145</b>
<b>Liabilities:</b>			
Accounts Payable	\$ -	\$ -	\$ -
Due to Debt Service	823	-	823
<b>Total Liabilities</b>	<b>\$ 823</b>	<b>\$ -</b>	<b>\$ 823</b>
<b>Fund Balance:</b>			
Restricted for:			
Debt Service - Series 2021	\$ -	\$ 660,026	\$ 660,026
Unassigned	398,296	-	398,296
<b>Total Fund Balances</b>	<b>\$ 398,296</b>	<b>\$ 660,026</b>	<b>\$ 1,058,322</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 399,119</b>	<b>\$ 660,026</b>	<b>\$ 1,059,145</b>

**Crystal Cay**  
**Community Development District**  
**General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending January 31, 2026**

	Adopted Budget	Prorated Budget Thru 01/31/26	Actual Thru 01/31/26	Variance
<b>Revenues:</b>				
Special Assessments - On Roll	\$ 251,196	\$ 237,683	\$ 237,683	\$ -
Interest Income	3,500	1,167	3,260	2,093
<b>Total Revenues</b>	<b>\$ 254,696</b>	<b>\$ 238,850</b>	<b>\$ 240,943</b>	<b>\$ 2,093</b>
<b>Expenditures:</b>				
<b>General &amp; Administrative:</b>				
Supervisor Fees	\$ 6,000	\$ 2,000	\$ -	\$ 2,000
PR-FICA	459	153	-	153
Engineering	7,000	2,333	1,350	983
Attorney Fees	15,000	5,000	3,106	1,894
Annual Audit	5,000	5,000	5,000	-
Arbitrage Rebate	600	200	-	200
Assessment Roll	2,000	2,000	2,000	-
Dissemination Agent	2,625	875	875	-
Trustee Fees	3,000	2,500	2,500	-
Management Fees	45,682	15,227	15,227	0
Website Maintenance	1,260	420	420	-
Telephone	50	17	-	-
Postage & Delivery	750	250	50	200
Printing & Binding	500	167	0	167
Insurance General Liability	6,945	6,163	6,163	-
Legal Advertising	3,000	1,000	652	348
Other Current Charges	1,500	500	504	(4)
Office Supplies	150	50	-	50
Dues, Licenses & Subscriptions	175	175	175	-
<b>Total General &amp; Administrative</b>	<b>\$ 101,696</b>	<b>\$ 44,030</b>	<b>\$ 38,022</b>	<b>\$ 5,991</b>
<b>Field Maintenance</b>				
Lake Maintenance	\$ 12,000	\$ 4,000	\$ 2,912	\$ 1,088
Repairs & Maintenance	20,000	6,667	-	6,667
Landscape Maintenance	20,000	6,667	-	6,667
Contingency	15,000	5,000	-	5,000
Drainage Maintenance	16,000	5,333	-	5,333
Playground Reserves	70,000	23,333	-	23,333
<b>Subtotal Field Maintenance</b>	<b>\$ 153,000</b>	<b>\$ 51,000</b>	<b>\$ 2,912</b>	<b>\$ 48,088</b>
<b>Total Expenditures</b>	<b>\$ 254,696</b>	<b>\$ 95,030</b>	<b>\$ 40,934</b>	<b>\$ 54,079</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ 143,820</b>	<b>\$ 200,009</b>	<b>\$ 56,173</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ 143,820</b>	<b>\$ 200,009</b>	<b>\$ 56,173</b>
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 198,287</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 398,296</b>	

**Crystal Cay**  
**Community Development District**  
**Debt Service Fund Series 2021**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending January 31, 2026**

	Adopted Budget	Prorated Budget Thru 01/31/26	Actual Thru 01/31/26	Variance
<b>Revenues:</b>				
Special Assessments - On Roll	\$ 445,380	\$ 421,422	\$ 421,422	\$ -
<b>Total Revenues</b>	<b>\$ 445,380</b>	<b>\$ 421,422</b>	<b>\$ 421,422</b>	<b>\$ -</b>
<b>Expenditures:</b>				
Interest Expense - 11/01	\$ 127,939	\$ 127,939	\$ 127,939	\$ -
Principal Expense - 05/01	190,000	-	-	-
Interest Expense - 05/01	127,939	-	-	-
<b>Total Expenditures</b>	<b>\$ 445,878</b>	<b>\$ 127,939</b>	<b>\$ 127,939</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (497)</b>	<b>\$ 293,483</b>	<b>\$ 293,483</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ (497)</b>	<b>\$ 293,483</b>	<b>\$ 293,483</b>	<b>\$ -</b>
<b>Fund Balance - Beginning</b>	<b>\$ 142,062</b>		<b>\$ 366,543</b>	
<b>Fund Balance - Ending</b>	<b>\$ 141,565</b>		<b>\$ 660,026</b>	

**Crystal Cay**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Special Assessments - On Roll	\$ -	\$ 14,097	\$ 216,944	\$ 6,642	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 237,683
Interest Income	667	619	843	1,131	-	-	-	-	-	-	-	-	3,260
<b>Total Income</b>	<b>\$ 667</b>	<b>\$ 14,716</b>	<b>\$ 217,787</b>	<b>\$ 7,773</b>	<b>\$ -</b>	<b>\$ 240,943</b>							
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PR-FICA	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	371	979	-	-	-	-	-	-	-	-	-	1,350
Attorney Fees	512	1,335	1,260	-	-	-	-	-	-	-	-	-	3,106
Annual Audit	-	-	1,000	4,000	-	-	-	-	-	-	-	-	5,000
Arbitrage Rebate	-	-	-	-	-	-	-	-	-	-	-	-	-
Assessment Roll	2,000	-	-	-	-	-	-	-	-	-	-	-	2,000
Dissemination Agent	219	219	219	219	-	-	-	-	-	-	-	-	875
Trustee Fees	2,500	-	-	-	-	-	-	-	-	-	-	-	2,500
Management Fees	3,807	3,807	3,807	3,807	-	-	-	-	-	-	-	-	15,227
Website Maintenance	105	105	105	105	-	-	-	-	-	-	-	-	420
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage & Delivery	2	2	42	4	-	-	-	-	-	-	-	-	50
Printing & Binding	0	-	-	-	-	-	-	-	-	-	-	-	0
Insurance General Liability	6,163	-	-	-	-	-	-	-	-	-	-	-	6,163
Legal Advertising	-	350	301	-	-	-	-	-	-	-	-	-	652
Other Current Charges	137	137	117	113	-	-	-	-	-	-	-	-	504
Office Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
<b>Total General &amp; Administrative</b>	<b>\$ 15,620</b>	<b>\$ 6,326</b>	<b>\$ 7,829</b>	<b>\$ 8,247</b>	<b>\$ -</b>	<b>\$ 38,022</b>							
<b>Field Maintenance</b>													
Lake Maintenance	\$ 728	\$ 728	\$ 728	\$ 728	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,912
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Landscape Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Drainage Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Playground Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal Field Expenditures</b>	<b>\$ 728</b>	<b>\$ 728</b>	<b>\$ 728</b>	<b>\$ 728</b>	<b>\$ -</b>	<b>\$ 2,912</b>							
<b>Total Expenditures</b>	<b>\$ 16,348</b>	<b>\$ 7,054</b>	<b>\$ 8,557</b>	<b>\$ 8,975</b>	<b>\$ -</b>	<b>\$ 40,934</b>							
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (15,681)</b>	<b>\$ 7,662</b>	<b>\$ 209,230</b>	<b>\$ (1,202)</b>	<b>\$ -</b>	<b>\$ 200,009</b>							
<b>Net Change in Fund Balance</b>	<b>\$ (15,681)</b>	<b>\$ 7,662</b>	<b>\$ 209,230</b>	<b>\$ (1,202)</b>	<b>\$ -</b>	<b>\$ 200,009</b>							

**Crystal Cay**  
**Community Development District**  
**Long Term Debt Report Series 2021**

<b>Special Assessment Bonds, Series 2021</b>		
Original Bond Issue - 08/19/2021		\$8,135,000
Term 1:	\$905,000	
Interest Rate:	2.25%	
Maturity Date:	May 1, 2026	
Term 2:	\$1,025,000	
Interest Rate:	2.70%	
Maturity Date:	May 1, 2031	
Term 3:	\$2,555,000	
Interest Rate:	305.00%	
Maturity Date:	May 1, 2041	
Term 24:	\$3,650,000	
Interest Rate:	4.00%	
Maturity Date:	May 1, 2053	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement	\$5,279,900	
Reserve Fund Balance	\$222,498.13	
Original Bond Amount:		\$8,135,000
Less: Principal Payment - 5/01/22		(\$175,000)
Less: Principal Payment - 5/01/23		(\$175,000)
Less: Principal Payment - 5/01/24		(\$180,000)
Less: Principal Payment - 5/01/25		(\$185,000)
<b>Current Bonds Outstanding</b>		<b>\$7,420,000</b>

**Crystal Cay**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts - Miami-Dade County**  
**Fiscal Year 2026**

Gross Assessments \$ 264,416.75 \$ 468,821.42 \$ 733,238.17  
 Net Assessments \$ 251,195.91 \$ 445,380.35 \$ 696,576.26

**ON ROLL ASSESSMENTS**

allocation in % 36.06% 63.94% 100.00%

Date	Gross Amount	Discount/ Penalty	Commission	Interest	Net Receipts	2020		
						O&M Portion	Debt Service	Total
11/15/25	\$ 17,943.37	\$ 717.73	\$ 172.25	\$ -	\$ 17,053.39	\$ 6,149.71	\$ 10,903.68	\$ 17,053.39
11/18/25	1,018.05	53.45	9.65	-	954.95	344.37	610.58	954.95
11/28/25	22,184.17	887.36	212.97	-	21,083.84	7,603.15	13,480.69	21,083.84
12/05/25	626,093.77	25,044.10	6,010.50	-	595,039.17	214,580.10	380,459.07	595,039.17
12/19/25	6,825.51	204.77	66.21	-	6,554.53	2,363.66	4,190.87	6,554.53
01/08/26	18,468.75	554.07	179.14	-	17,735.54	6,395.70	11,339.84	17,735.54
01/23/26	-	-	-	683.48	683.48	246.47	437.01	683.48
					-	-	-	-
	<b>\$ 692,533.62</b>	<b>\$ 27,461.48</b>	<b>\$ 6,650.72</b>	<b>\$ 683.48</b>	<b>\$ 659,104.90</b>	<b>\$ 237,683.16</b>	<b>\$ 421,421.74</b>	<b>\$ 659,104.90</b>

<b>94.45%</b>	<b>Percent Collected</b>
<b>\$ 40,704.55</b>	<b>Balance Remaining to Collect</b>