



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

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<http://www.crystalcaycdd.com>

**Iliana Menendez, Chair**

**Rick Danger, Assistant Secretary**

**Jean Torres, Assistant Secretary**

**December 2, 2025**



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

Seat 3: Iliana Menendez – (C.)	
Seat 1: Open Seat	
Seat 4: Open Seat	
Seat 5: Rick Danger – (A.S.)	
Seat 2: Jean Torres – (A.S.)	

**Tuesday  
December 2, 2025  
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. Organizational Matters
  - A. Acceptance of Resignation Letters for Mr. Kenneth Poole and Mr. Adriana Franco – **Page 4**
  - B. Consideration of Appointment of Supervisor(s) to Unexpired Term(s) of Office – Seat #1 (11/2028) and Seat #4 (11/2026)
  - C. Oath of Office for Newly Appointed Supervisor(s) – **Page 6**
  - D. Election of Officer(s)
3. Approval of Minutes of the June 13, 2025 Meeting – **Page 7**
4. Consideration of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2025 – **Page 14**
5. **Appointment of Audit Selection Committee – Page 19**  
**Audit Selection Committee Meeting:**
  - A. **Opening Audit Selection Committee Meeting**
  - B. **Roll Call**
  - C. **Selection of Criteria for Evaluation**
  - D. **Authorizing of RFP**
  - E. **Adjournment**
6. Staff Reports
  - A. Attorney – Memorandum – 2025 Legislative Update – **Page 23**
  - B. Engineer – District Engineer’s Report for Fiscal Year 2025-2026 – **Page 27**
  - 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 – **Page 33**

7. Financial Reports
  - A. Acceptance of Check Register – **Page 37**
  - B. Acceptance of Unaudited Financials – **Page 41**
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>*

TO: Crystal Cay Supervisors  
FROM: Kenneth Poole  
RE: Kenneth Poole Resignation  
DATE: June 19, 2025

Please accept this as my formal resignation from Crystal Cay CDD, to be effective immediately. After much thought I recognize that I do not have the time to commit fully to this position.

My hope is that someone will step up from the community who can fully commit. I want to thank the current supervisors for their support and their work in the community.

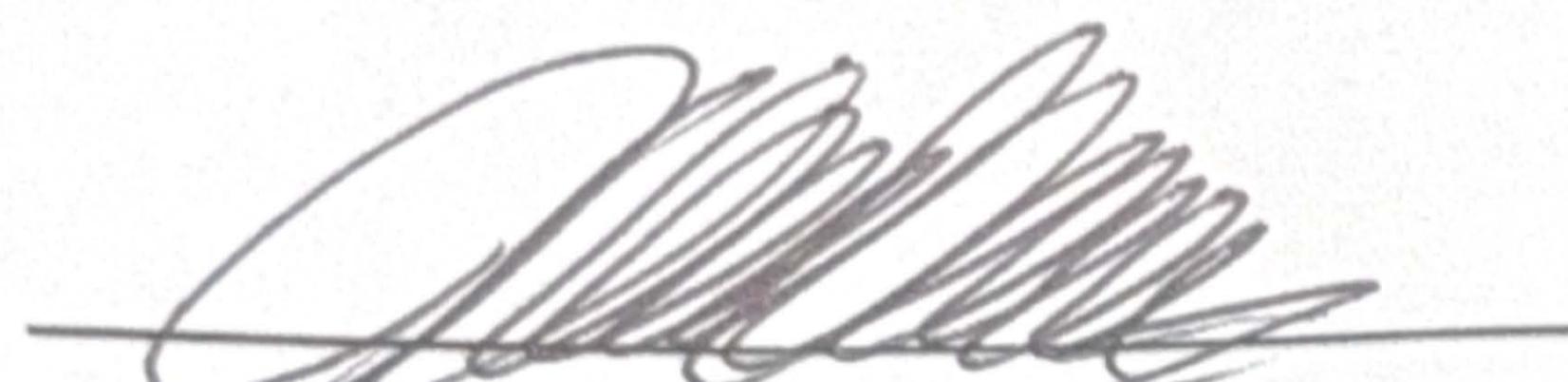
Regards,



Kenneth Poole

7/27/2025  
Date

I, Adriana Franco, wish to resign from the Crystal Cay  
CDD Board of Supervisors, effective: 7/27/2025.

  
Signature

# ***Oath of Office***

I, \_\_\_\_\_ a resident of the State of Florida and citizen of the United States of America, and being a Supervisor of the **Crystal Cay Community Development District** and a recipient of public funds on behalf of the District, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida, and will faithfully, honestly and impartially discharge the duties devolving upon me in the office of Supervisor of the **Crystal Cay Community Development District**, \_\_\_\_\_ County, Florida.

**Signature** \_\_\_\_\_

**Home Address** \_\_\_\_\_

\_\_\_\_\_

**County of Residence:** \_\_\_\_\_

**Telephone #:** \_\_\_\_\_

**E-mail:** \_\_\_\_\_

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

Sworn to (or affirmed) before me this \_\_\_\_\_ day of \_\_\_\_\_, by

\_\_\_\_\_ whose signature appears hereinabove.

\_\_\_\_\_

Notary Public State of Florida

\_\_\_\_\_

Print Name

My Commission expires

Personally known \_\_\_\_\_ or produced identification \_\_\_\_\_

Type of identification \_\_\_\_\_

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

The regular meeting of the Board of Supervisors of the Crystal Cay Community Development District was held on June 13, 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
Ken Poole <i>by phone</i>	Vice Chairperson
Adriana Franco	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**

**Approval of Minutes of the April 11, 2025 Meeting**

Mr. Quesada presented the minutes from the April 11, 2025 meeting and stated there were a couple of typos on page 1 that he received from District Counsel by email and those had already been taken care of. 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. Franco seconded by Mr. Torres with all in favor, the Minutes of the April 11, 2025 Meeting were approved with the submitted changes as amended.

**SIXTH ORDER OF BUSINESS****Staff Reports****B. Engineer**

- 1) **Yearly District Engineer's Report for Fiscal Year 2025-2026**
- 2) **Monument Responsibility**
- 3) **Information Regarding Newly Installed Sidewalk Reported by Board of Supervisors**
- 4) **Update Regarding Bridge**
- 5) **Potential Playground Project**

Mr. Quesada then moved forward on the agenda to item No. 6B-5, the potential playground project on page 108 under the engineer staff report stating this item pertained to the budget and was one of the main reasons for the proposed increase. He also stated the District engineer received direction from the Board at the last meeting to move forward with the potential playground project and come back with a revised cost estimate.

Mr. Aleman then gave a brief overview relating to his revised estimated costs and his analysis for the 3 potential locations for the children's playground project. He stated the lighting components were removed from the cost estimate and the shade canopies were added as an option. He also gave a brief explanation of the two different updated cost estimates, one with pour in place rubber flooring for a total amount of \$142,000, and a second one for artificial rubber mulch for a total of \$113,00, both were included on page 118 of the agenda.

Mr. Quesada made a few additional comments stating they were just trying to forecast a dollar amount for the budget at this time, they were not engaging in the bidding process for the project or comparing vendor's proposal amount at this time. Mr. Quesada then asked for any questions or comments on the scope of work related to the playground project.

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

**THIRD ORDER OF BUSINESS****Public Hearing to Adopt the Fiscal Year 2026 Budget****A. Motion to Open the Public Hearing**

Mr. Quesada then moved back on the agenda to item No. 3, the public hearing to adopt the fiscal year 2026 budget and asked for a motion to open the public hearing.

On MOTION by Ms. Franco seconded by Ms. Menendez with all in favor, opening the Public Hearing was approved.

Mr. Quesada then gave a brief overview of what a CDD is, the responsibilities of the CDD, and the proposed fiscal year 2026 budget increase per household to the attending audience.

### **B. Public Comment and Discussion**

Mr. Quesada then asked if anyone from the general public had any questions or wished to make any comments.

*(At this point there was a Q&A session among members of the attending audience, Mr. Quesada and the Board members relating to the budget)(Once all public comments and questions were heard, Mr. Quesada announced the public comment and discussion portion of the budget meeting was now closed)*

### **C. Consideration of Resolution #2025-06 Annual Appropriation Resolution**

Mr. Quesada then moved on to item C, consideration of resolution #2025-06, the annual appropriation resolution, gave a brief explanation of the resolution and then asked for any questions or comments from the Board.

*(At this point there was further discussion among the Board members and Mr. Quesada relating to the budget amount increase and the annual appropriation resolution)*

Mr. Quesada then asked for a motion to adopt the resolution in the amount of \$371.48 annually.

On MOTION by Mr. Danger seconded by Mr. Torres with 4 in favor, 1 opposed (K. Poole) Resolution #2025-06 the Annual Appropriation Resolution with a \$371.48 annual increase, and a 2-year assessment for the playground reserve/contingency & stormwater maintenance was approved.

### **D. Consideration of Resolution #2025-07 Levy of Non Ad Valorem Assessments**

Mr. Quesada presented resolution #2025-07 the levy of the Non-Ad Valorem Assessments and gave a brief explanation of this item. He then asked for any comments or questions, and upon hearing none, asked for a motion to adopt the resolution.

On MOTION by Ms. Menedez seconded by Mr. Torres with all in favor, Resolution #2025-07 Levy of Non-Ad Valorem Assessments was approved.

#### **E. Motion to Close the Public Hearing**

Mr. Quesada then asked for a motion to close the public hearing.

On MOTION by Ms. Menedez seconded by Ms. Franco with all in favor, closing the Public Hearing was approved.

#### **FOURTH ORDER OF BUSINESS**

#### **Consideration of Assignment and Assumption of Obligations**

- A. Declarations of Restrictive Covenants Recorded at OR BK 31173 Page 708 in the Public Records of Miami-Dade County**
- B. Declarations of Restrictive Covenants Recorded at OR BK 31173 Page 612 in the Public Records of Miami-Dade County**

Mr. Quesada presented item No. 4, consideration of assignment and assumption of obligations stating that District counsel requested this item be tabled to a future meeting due to ongoing questions pertaining to the gas line easement on 104th.

#### **FIFTH ORDER OF BUSINESS**

#### **Discussion of DERM Rules and Public Hearing Date**

Mr. Quesada presented item No. 5, discussion on DERM rules public hearing dated stating this item would also be tabled for a future meeting to obtain additional information.

#### **SIXTH ORDER OF BUSINESS**

#### **Staff Reports (Cont.)**

##### **A. Attorney**

There not being any report, the next item followed.

##### **B. Engineer**

##### **1) Yearly District Engineer's Report for Fiscal Year 2025-2026**

- 2) Monument Responsibility**
- 3) Information Regarding Newly Installed Sidewalk Reported by Board of Supervisors**
- 4) Update Regarding Bridge**
- 5) Potential Playground Project**

Mr. Quesada presented the annual engineer's report for fiscal year 2025-2026 and asked Mr. Aleman to give a brief update on his annual report.

Mr. Aleman gave a brief overview of his annual engineer's report and also stated he was directed at the last meeting to update the ownership map as well.

On MOTION by Ms. Franco seconded by Mr. Danger with all in favor, accepting the yearly District Engineer's Report for Fiscal Year 2025-206 was approved.

Mr. Aleman moved on to monument responsibility and gave a brief update stating Lennar would not be constructed any monuments, that was the indication he received from the developer. Mr. Aleman indicated he received the final word from Lennar relating to information regarding a newly installed sidewalk reported by the Board of Supervisors. He stated that sidewalk was a temporary feature constructed by the developer as a way of moving pedestrian traffic from one section of the bridge construction to the other, and it would be paired with another sidewalk to complete the entire detour of pedestrian traffic along the canal walkway. Then those sidewalks would be demolished and removed once the bridge project was fully completed and finalized. Mr. Aleman also gave a brief update regarding the bridge stating there was a setback with South Florida Water Management District regarding the bridge construction, so at this time Lennar did not have a forecast as to the completion date for construction but he would continue to follow up with them regarding this matter.

#### **C. Manager**

- 1. Number of Registered Voters in the District - 452**
- 2. Consideration of Proposed Fiscal Year 2026 Meeting Schedule**
- 3. Discussion of Financial Disclosure Report from the Commission on Ethics and Reminder to File Annual Form**

Mr. Quesada announced the number of registered voters in the District received from the Supervisor of Elections of Miami-Dade County as 452. Mr. Quesada also

presented the proposed fiscal year 2026 meeting schedule and gave a brief summary of the meeting dates. He then asked the Board if there were any conflicts or discussion, and upon hearing none, asked for a motion to approve the meeting schedule.

On MOTION by Ms. Menendez seconded by Mr. Torres with all in favor, accepting the proposed Fiscal Year 2026 Meeting Schedule was approved.

Mr. Quesada then presented the discussion of financial disclosure report and gave a brief explanation of this item. He also reminded the Board to file their annual Form 1, due by July 1st, and everyone should check the box that states they took their 4 hours of ethics training for 2024, but they still needed to do the 4 hour ethics training annually every year by December 31st.

## **SEVENTH ORDER OF BUSINESS      Financial Reports**

### **A. Acceptance of Check Register**

### **B. Acceptance of Unaudited Financials**

Mr. Quesada presented the financial reports, asked for any questions or comments on the check register and the unaudited financials, and upon not hearing any, asked the Board for a motion to accept them.

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

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

Mr. Quesada asked for any Supervisors Requests, there were no comments from the Board at this time. Mr. Quesada then asked for any audience comments or questions relating to the agenda.

*(At this point there was a Q&A session among the attending audience, the Board members and staff relating to the difference between CDD and HOA concerns)*

A resident made a few comments relating to the temporary sidewalks and the bridge.

Mr. Aleman gave a brief explanation relating to his comment on the temporary sidewalks and stated more information was needed relating to the wildlife coming into the community from the walkway, so they don't know when it would be finalized but, he would reach out to Lennar to try to get further information regarding a temporary gate to close off the area.

A resident also made a few comments relating to the budget, the special assessments and individual resident property taxes relating to HOA fees and CDD fees.

Ms. Smoker gave a brief explanation relating to the resident's comments.

## **NINTH ORDER OF BUSINESS**      **Adjournment**

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

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

### **Secretary /Assistant Secretary**

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## Chairman / Vice Chairman



August 14, 2025

Board of Supervisors  
Crystal Cay Community Development District  
5385 N. Nob Hill Road  
Sunrise, FL 33351

We are pleased to confirm our understanding of the services we are to provide Crystal Cay Community Development District, Miami-Dade County, Florida ("the District") for the fiscal year ended September 30, 2025. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Crystal Cay Community Development District as of and for the fiscal year ended September 30, 2025. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2025 audit.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, 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. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding 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 will 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.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis
- 2) Budgetary comparison schedule

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that information:

- 1) Compliance with FL Statute 218.39 (3) (c)

## Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

**Examination Objective**

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

**Other Services**

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

**Management Responsibilities**

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

**Audit Procedures—General**

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

**Audit Procedures—Internal Control**

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

**Audit Procedures—Compliance**

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

**Engagement Administration, Fees, and Other**

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Grau & Associates shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Auditor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Grau & Associate's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Grau & Associates, Grau & Associates shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

**IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT: GMS-SF LLC - 5385 N Nob Hill Road Sunrise, FL 33351 - TELEPHONE: 954-721-8681 - RECORDREQUEST@GMSSFL.COM**

Our fee for these services will not exceed \$5,000 for the September 30, 2025 audit, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

This agreement may be renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2022 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Crystal Cay Community Development District and believe this letter accurately summarizes the terms of our engagement and, with any addendum, if applicable, is the complete and exclusive statement of the agreement between Grau & Associates and the District with respect to the terms of the engagement between the parties. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Crystal Cay Community Development District.

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

Title: \_\_\_\_\_

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



Florida Institute of Certified Public Accountants

**FICPA Peer Review Program**  
Administered in Florida  
by The Florida Institute of CPAs



Peer Review  
Program

**AICPA Peer Review Program**  
Administered in Florida  
by the Florida Institute of CPAs

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March 17, 2023

**Antonio Grau**  
Grau & Associates  
951 Yamato Rd Ste 280  
Boca Raton, FL 33431-1809

Dear Antonio Grau:

It is my pleasure to notify you that on March 16, 2023, 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, 2025. 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  
  
850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 594791

**Crystal Cay Community Development District**  
**Request for Proposals for Annual Audit Services**

The Crystal Cay Community Development District hereby requests proposals for annual financial auditing services. The proposals must provide for the auditing of the District's financial records for the fiscal year ending September 30, 2026, with an option for nine (9) additional annual renewals. The District is a local unit of special-purpose government created under Chapter 190, Florida Statutes, for the purpose of financing, constructing, and maintaining public infrastructure. The District is located in Miami-Dade County and is approximately 60.31 acres in area. The District currently has an operating budget of approximately \$254,696.

The auditing entity submitting a proposal must be duly licensed under Chapter 473, Florida Statutes and be qualified to conduct audits in accordance with "Governmental Auditing Standards", as adopted by the Florida Board of Accountancy. The Audit shall be conducted in accordance with Florida Law and particularly Section 218.39, Florida Statutes, and the rules of the Florida Auditor General.

Proposal packages, which include additional qualification requirements, evaluation criteria and instructions to proposers are available from the District's Manager at the address and telephone number listed below.

Proposers must submit an electronic copy of their proposal via email to [jmcconnell@gmssf.com](mailto:jmcconnell@gmssf.com). Proposals must be received no later than 11:00 a.m. on **January 20, 2026**, at the email address listed above. Please direct all questions regarding this notice to the Treasurer, Patti Powers at (954) 721-8681.

Patti Powers  
Treasurer

**CRYSTAL CAY COMMUNITY DEVELOPMENT DISTRICT**  
**REQUEST FOR PROPOSALS**

**District Auditing Services for Fiscal Year 2026**  
Miami-Dade County, Florida

**INSTRUCTIONS TO PROPOSERS**

**SECTION 1. DUE DATE.** Sealed proposals must be received no later than 11:00 am, **January 20, 2026**, at the offices of District Manager, located at 5385 N Nob Hill Road, Sunrise, FL 33351. Proposals will be publicly opened at that time.

**SECTION 2. FAMILIARITY WITH THE LAW.** By submitting a proposal, the Proposer is assumed to be familiar with all federal, state, and local laws, ordinances, rules and regulations that in any manner affect the work. Ignorance on the part of the Proposer will in no way relieve it from responsibility to perform the work covered by the proposal in compliance with all such laws, ordinances and regulations.

**SECTION 3. QUALIFICATIONS OF PROPOSER.** The contract, if awarded, will only be awarded to a responsible Proposer who is qualified by experience and licensing to do the work specified herein. The Proposer shall submit with its proposal satisfactory evidence of experience in similar work and show that it is fully prepared to complete the work to the satisfaction of the District.

**SECTION 4. SUBMISSION OF ONLY ONE PROPOSAL.** Proposers shall be disqualified and their proposals rejected if the District has reason to believe that collusion may exist among the Proposers, the Proposer has defaulted on any previous contract or is in arrears on any previous or existing contract, or for failure to demonstrate proper licensure and business organization.

**SECTION 5. SUBMISSION OF PROPOSAL.** Submit (1) hardcopy and (1) electronic copy of the Proposal Documents, and other requested attachments at the time and place indicated herein. Hardcopy shall be enclosed in an opaque sealed envelope, marked with the title "Auditing Services – Crystal Cay Community Development District" on the face of it. Electronic copy shall be emailed to [RFP@gmssf.com](mailto:RFP@gmssf.com)

**SECTION 6. MODIFICATION AND WITHDRAWAL.** Proposals may be modified or withdrawn by an appropriate document duly executed and delivered to the place where proposals are to be submitted at any time prior to the time and date the proposals are due. No proposal may be withdrawn after opening for a period of ninety (90) days.

**SECTION 7. PROPOSAL DOCUMENTS.** The proposal documents shall consist of the notice announcing the request for proposals, these instructions, the Evaluation Criteria Sheet and a proposal with all required documentation pursuant to Section 12 of these instructions (the "Proposal Documents").

**SECTION 8. PROPOSAL.** In making its proposal, each Proposer represents that it has read and understands the Proposal Documents and that the proposal is made in accordance therewith.

**SECTION 9. BASIS OF AWARD/RIGHT TO REJECT.** The District, Crystal Cay CDD, has the right to reject any and all proposals, make modifications to the work, and waive any informalities or irregularities in proposals as it is deemed in the best interests of the District.

**SECTION 10. CONTRACT AWARD.** Within fourteen (14) days of receipt of the Notice of Award from the District, the Proposer shall enter into and execute a Contract (engagement letter) with the District.

**SECTION 11. LIMITATION OF LIABILITY.** Nothing herein shall be construed as or constitute a waiver of District's limited waiver of liability contained in section 768.28, Florida Statutes, or any other statute or law.

**SECTION 12. MISCELLANEOUS.** All proposals shall include the following information in addition to any other requirements of the proposal documents.

- A. List position or title of all personnel to perform work on the District audit. Include resumes for each person listed; list years of experience in present position for each party listed and years of related experience.
- B. Describe proposed staffing levels, including resumes with applicable certifications.
- C. Three references from projects of similar size and scope. The Proposer should include information relating to the work it conducted for each reference as well as a name, address and phone number of a contact person.
- D. The lump sum cost of the provision of the services under the proposal, plus the lump sum cost of nine (9) annual renewals.

**SECTION 13. PROTESTS.** Any protest regarding the Proposal Documents, must be filed in writing, at the offices of the District Manager, within seventy-two (72) hours after the receipt of the proposed contract documents. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to aforesaid contract award.

**SECTION 14. EVALUATION OF PROPOSALS.** The criteria to be used in the evaluation of proposals are presented in the Evaluation Criteria Sheet, contained within the Proposal Documents.

**CRYSTAL CAY COMMUNITY DEVELOPMENT DISTRICT  
AUDITOR SELECTION  
EVALUATION CRITERIA**

**1. *Ability of Personnel.*** **(20 Points)**

(E.g., geographic location of the firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing work load; proposed staffing levels, etc.)

**2. *Proposer's Experience.*** **(20 Points)**

(E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other or current Community Development District(s) in other contracts; character, integrity, reputation of Proposer, etc.)

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

Extent to which the proposal demonstrates an understanding of the District's 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.

**5. *Price.*** **(20 Points)**

Points will be awarded based upon the lowest total proposal for rendering the services and the reasonableness of the proposal.

## MEMORANDUM

TO: District Manager

FROM: Billing, Cochran, Lyles, Mauro & Ramsey, P.A.  
District Counsel

DATE: June 30, 2025

RE: 2025 Legislative Update

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As District Counsel, throughout the year we continuously monitor pending legislation that may be applicable to the governance and operation of our Community Development District and other Special District clients. It is at this time of year that we summarize those legislative acts that have become law during the most recent legislative session, as follows:

**1. Chapter 2025 – 195, Laws of Florida (SB 268).** The legislation creates a new public records exemption under section 119.071(4)(d)6., F.S., for certain personal identifying and locating information of specified state and local officials, members of Congress, and their family members. Specifically, the exemption applies to the partial home addresses and telephone numbers of current congressional members, public officers, their adult children and spouses. To assert the exemption, the public officer or congressional member, their family members, or employing agencies must submit a written, notarized request to each agency holding the information, along with documentation verifying the individual's eligibility. Custodians of records must maintain the exemption until the qualifying condition no longer exists.

The legislation narrows the definition of "public officer" to include only the Governor, Lieutenant Governor, Chief Financial Officer, Attorney General, or Commissioner of Agriculture; as well as a state senator or representative, property appraiser, supervisor of elections, school superintendent, city or county commissioner, school board member, or mayor. This exemption applies to information held before, on, or after July 1, 2025. It is subject to the Open Government Sunset Review Act and will automatically repeal on October 2, 2030, unless reenacted by the Legislature. The effective date of this act is July 1, 2025.

While the new exception is not specifically applicable to a member of a Community Development District ("CDD") board of supervisors, if any board members or related officials fall within this definition of a "public officer" who has asserted the exception, the CDD must protect the partial home addresses and telephone numbers of these individuals, as well as similar information about their spouses and adult children. CDDs will need to update their public records procedures to verify and process these requests to ensure exempt information is withheld.

**2. Chapter 2025 – 174, Laws of Florida (HB 669).** The legislation prohibits a local government's<sup>1</sup> investment policy from requiring a minimum bond rating for any category of bond that is explicitly authorized in statute to include unrated bonds. Current law permits local governments to invest in unrated bonds issued by the government of Israel. The bill ensures that investment policies do not impose additional rating requirements that conflict with this statutory authorization. The effective date of this act is July 1, 2025.

This law prevents a CDD from imposing stricter bond rating requirements in their investment policies than those allowed by state law. Specifically, if state law authorizes investment in certain unrated bonds, such as those issued by the government of Israel, a CDD cannot require a minimum bond rating for these bonds in its investment guidelines. CDDs must align their investment policies with statutory permissions, allowing investment in authorized unrated bonds without additional rating restrictions.

**3. Chapter 2025 – 189, Laws of Florida (SB 108).** The legislation makes significant amendments to the Administrative Procedure Act (APA), revising rulemaking procedures, establishing a structured rule review process, and changing public notice requirements.

#### **New Timelines and Notice Requirements:**

- Agencies must publish a notice of intended agency action within 90 days of the effective date of legislation delegating rulemaking authority.
- Notices of proposed rulemaking must now include the proposed rule number, and at least seven days must separate the notice of rule development from proposed rule publication.
- Agencies must electronically publish the full text of any incorporated material in a text-searchable format and use strikethrough/underline formatting to show changes.

This legislation applies to CDDs that exercise rulemaking authority under Chapter 120, Florida Statutes. Under the new requirements, CDDs must publish a notice of intended agency action within 90 days after the effective date of any legislation granting them rulemaking authority. When proposing new rules, CDDs must now include the proposed rule number in the notice, allow at least seven (7) days between publishing the notice of rule development and the proposed rule itself, and electronically publish the full text of any incorporated materials in a searchable format. All changes must be shown using strikethrough and underline formatting. CDDs subject to the APA should review their procedures to ensure timely and compliant publication moving forward.

Section 120.5435, F.S., governing the rule review process sunsets on July 1, 2032, unless reenacted. The effective date of this act is July 1, 2025.

**4. Chapter 2025 – 85, Laws of Florida (SB 348).** The legislation amends the Code of Ethics to establish a new “stolen valor” provision and expands enforcement mechanisms for collecting unpaid ethics penalties. The bill creates section 112.3131, F.S., which prohibits candidates, elected or appointed public officers, and public employees from knowingly making

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<sup>1</sup> A “unit of local government” is defined any county, municipality, special district, school district, county constitutional officer, authority, board, public corporation, or any other political subdivision of the state. Section 218.403(11), F.S.

fraudulent representations relating to military service for the purpose of material gain. Prohibited conduct includes falsely claiming military service, honors, medals, or qualifications, or unauthorized wearing of military uniforms or insignia. An exception is provided for individuals in the theatrical profession during a performance. Violations are subject to administrative penalties under section 112.317, F.S., and may also be prosecuted under other applicable laws.

In addition, the legislation amends section 112.317(2), F.S., to authorize the Attorney General to pursue wage garnishment for unpaid civil or restitution penalties arising from ethics violations. A penalty becomes delinquent if unpaid 90 days after imposition. If the violator is a current public officer or employee, the Attorney General must notify the Chief Financial Officer or applicable governing body to initiate withholding from salary-related payments, subject to a 25 percent cap or the maximum allowed by federal law. Agencies may retain a portion of withheld funds to cover administrative costs. The act also authorizes the referral of delinquent penalties to collection agencies and establishes a 20-year statute of limitations for enforcement. The effective date of this act is July 1, 2025.

This law applies directly to CDDs because CDD board members and employees are classified as public officers and public employees under Florida law. As such, CDD officials are prohibited from knowingly making fraudulent claims regarding military service or honors for material gain under the new “stolen valor” provision. Additionally, the law enhances enforcement tools for unpaid ethics penalties, allowing for wage garnishment, salary withholding, and referrals to collection agencies. CDDs must ensure that their officials and staff comply with these ethics requirements and be prepared to cooperate with enforcement actions beginning July 1, 2025.

**5. Chapter 2025 – 164, Laws of Florida (SB 784).** The legislation amends section 177.071, F.S., to require that local governments review and approve plat and replat submittals through an administrative process, without action by the governing body. Local governments must designate by ordinance an administrative authority to carry out this function. The administrative authority must (1) acknowledge receipt of a submittal in writing within seven days, identify any missing documentation and provide details on the applicable requirements and review timeframe. Unless the applicant requests an extension, the authority must approve, approve with conditions, or deny the submittal within the timeframe provided in the initial notice. Any denial must include a written explanation citing specific unmet requirements. The authority or local government may not request or require an extension of time. The effective date of this act is July 1, 2025.

While this law does not apply directly to CDDs, as they do not have plat approval authority, it is relevant to developer-controlled CDD boards involved in the land entitlement process. Plat and replat approvals will now be handled through an administrative process by the city or county, rather than by governing body action. Local governments must designate an administrative authority by ordinance and follow strict requirements for written acknowledgment, completeness review, and decision-making timelines. Any denial must include a written explanation citing specific deficiencies, and extensions cannot be requested by the reviewing authority.

**6. Chapter 2025 – 140, Laws of Florida (HB 683).** The legislation includes several revisions related to local government contracting, public construction bidding, building permitting, and professional certification. It also requires the Department of Environmental Protection to adopt

minimum standards for the installation of synthetic turf on residential properties. Upon adoption, the law prohibits local governments from enforcing ordinances or policies that are inconsistent with those standards.

The act requires local governments to approve or deny a contractor's change order price quote within 35 days of receipt. If denied, the local government must identify the specific deficiencies in the quote and the corrective actions needed. These provisions may not be waived or modified by contract. The law prohibits the state and its political subdivisions from penalizing or rewarding a bidder for the volume of construction work previously performed for the same governmental entity. With respect to building permits, the act prohibits local building departments from requiring a copy of the contract between a builder and a property owner or any related documentation, such as cost breakdowns or profit statements, as a condition for applying for or receiving a permit. The act also allows private providers to use software to review certain building plans and reduces the timeframe within which building departments must complete the review of certain permit applications.

CDDs must follow the new requirements for contractor's change order timelines, restrictions on permit-related documentation, and procurement practices.

For convenience, we have included copies of the legislation referenced in this memorandum. We request that you include this memorandum as part of the agenda packages for upcoming meetings of the governing boards of those special districts in which you serve as the District Manager and this firm serves as District Counsel. For purposes of the agenda package, it is not necessary to include the attached legislation, as we can provide copies to anyone requesting the same. Copies of the referenced legislation are also accessible by visiting this link: <http://laws.flrules.org/>.

June 9, 2025

Attention:

District Manager Ben Quesada ([BQuesada@gmssf.com](mailto:BQuesada@gmssf.com))  
Crystal Cay Community Development District  
Governmental Management Services, Inc.  
5385 N. Nob Hill Road  
Sunrise, FL 33351

**Re: Crystal Cay Community Development District  
Yearly District Engineer's Report for Fiscal Year 2025-2026  
Pursuant to Section 9.21(b) of the Master Trust Indenture as it relates to  
Special Assessment Bonds, Series 2021.**

Dear District Manager,

This statement is being made pursuant to Section 9.21(b) of the Master Trust Indenture between Crystal Cay Community Development District (the "District") and TMI Trust Company as Trustee dated July 1, 2021, as it relates to the Special Assessment Bonds Series 2021 (the "2021 Project"). With this statement we are setting forth **(i)** our findings as to whether such portions of the 2021 Project still owned by the District have been maintained in good repair, working order and condition, and **(ii)** our recommendations as to the proper maintenance, repair, and operation of such portions of the 2021 Project during the ensuing Fiscal Year 2025-2026, and an estimate of the amount of money necessary for such purpose.

- (i) **District Property and Condition.** As of the date of this statement, the land tracts and easements shown in Exhibits 2 and 3 attached to this statement, together with the completed public infrastructure within the tracts and easements, have been conveyed to the District for ownership and maintenance. Such land tracts and infrastructure are in good repair, working order and condition. The proposed bridge over the Black Creek Canal remains to be constructed and financed by the Developer, who reports that permits for the bridge are in hand, and that they expect to begin construction in the third quarter of 2025.
- (ii) **Operations and Maintenance of District Property.** We think that for Fiscal Year 2025-2026, the District proposed amounts for field expenditures are adequate to properly maintain, repair and operate the public infrastructure for which the District is currently responsible in 2026. (Refer to <https://www.crystalcaycdd.com/auditbudgets> for the FY 2026 Proposed Budget).

We recommend that the District considers in the near future creating a sinking fund to finance the future capital expense at the end of the service life of the pavements of the District's roads. The table below provides an estimate of the replacement costs at the end of the service life and the estimated annual contributions over the remaining service life to fund the future expense.

ESTIMATE OF COSTS FOR RESURFACING THE CDD ROADS IN "n" YEARS									
Analysis and Annuity Recommendation									
Pavement Service Life (30 Years Estimated)		Present Year	Remaining Service Life (Yrs)	Present Year Cost (PC) of Pavement Replacement (Mill and Resurface 3/4" Thick)			Future Replacement Cost @ End of Service Life* For 2.5% Inflation Rate (r)	Annual Interest Rate	Annuity to Finance (FC) in (n) Years given (i)
From	To		(n)	Quantity (SY)	Unit Cost (\$/SY)	(PC)	$FC = (PC)(1+r/100)^n$	(i)	$FCi / ((1+i)^n - 1)$
PAVEMENTS									
2022	2052	2025	27	24,355	\$10.00	\$243,550	\$474,387	0.25%	\$17,006
PAVEMENT MARKINGS AND SIGNING									
2022	2032	2025	7	24,355	\$2.50	\$60,888	\$72,377	0.25%	\$10,262

We recommend that the District considers creating a 5-year cyclical program for servicing the inlets, manholes, pipes French drains and endwalls of the stormwater drainage system. The program consists of servicing 20% of the system every year so that at the end of the fifth year, 100% of the system will be serviced. The tables below show the estimated amount that would need to be budgeted yearly to service the approximately 99 drainage structures and 8,045 Linear Feet of pipes in the District. It is also estimated that 3 baffles will need to be replaced yearly. The program may be financed yearly or in one lump sum when needed, or at any other period combination, at the discretion of the Board of Supervisors.

5-YEAR CYCLE ESTIMATE OF YEARLY COSTS FOR SERVICING THE STORMWATER DRAINAGE									
Total No. Structures in CDD	Total LF Pipes	No. Structures with Pipes Serviced per Year					Avg. Cost/EA Structure. Assume 2.5% Annual Inflation Rate <sup>(1)</sup>	Avg. Cost/LF Pipe. Assume 2.5% Inflation Rate <sup>(2)</sup>	Total Budget Amount Per Year
		Year 1 (2025)	Year 2 (2026)	Year 3 (2027)	Year 4 (2028)	Year 5 (2029)			
99	8045	20					\$230.00	\$6.75	\$15,500
			20				\$236.00	\$6.92	\$15,900
				20			\$242.00	\$7.09	\$16,300
					20		\$248.00	\$7.27	\$16,700
						19	\$254.00	\$7.45	\$16,900

<sup>(1)</sup> Includes the cost of vacuuming the sump of the drainage structure and the cost of removing and reinstalling the baffle if the baffle is in good condition.

<sup>(2)</sup> Includes the cost of pressure spraying and videoing the pipes and of dewatering with plugs at the end of the pipes when the pipes are submerged.

5-YEAR CYCLE ESTIMATE OF YEARLY COSTS FOR BAFFLE REPLACEMENTS							
Estimated Number of Baffles to be Replaced <sup>(1)</sup>	No. Structures with Pipes Serviced per Year					Estimated Cost Per Baffle For 2.5% Inflation Rate	Total Budget Amount Per Year
	Year 1 (FY 25-26)	Year 2 (FY 26-27)	Year 3 (FY 27-28)	Year 3 (FY 28-29)	Year 2 (FY 29-30)		
11	3					\$600	\$1,800
		2				\$615	\$1,300
			2			\$630	\$1,300
				2		\$646	\$1,300
					2	\$662	\$1,400

<sup>(1)</sup> The estimate assumes that 25% of the 43 baffles in the District will need replacement in the next five years.

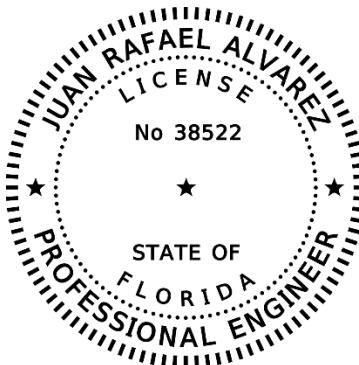
(iii) **Insurance.** The District carries general liability, hired non-owned auto, employment practices liability and public officials liability insurance under Agreement No. 10012499 with Florida Insurance Alliance, and has budgeted sufficient funds for policy renewal.

If you have any questions, or require additional information, please do not hesitate to contact us at 305-640-1345 or at [Alvarez@Alvarezeng.com](mailto:Alvarez@Alvarezeng.com).

Sincerely,

**Alvarez Engineers, Inc.**

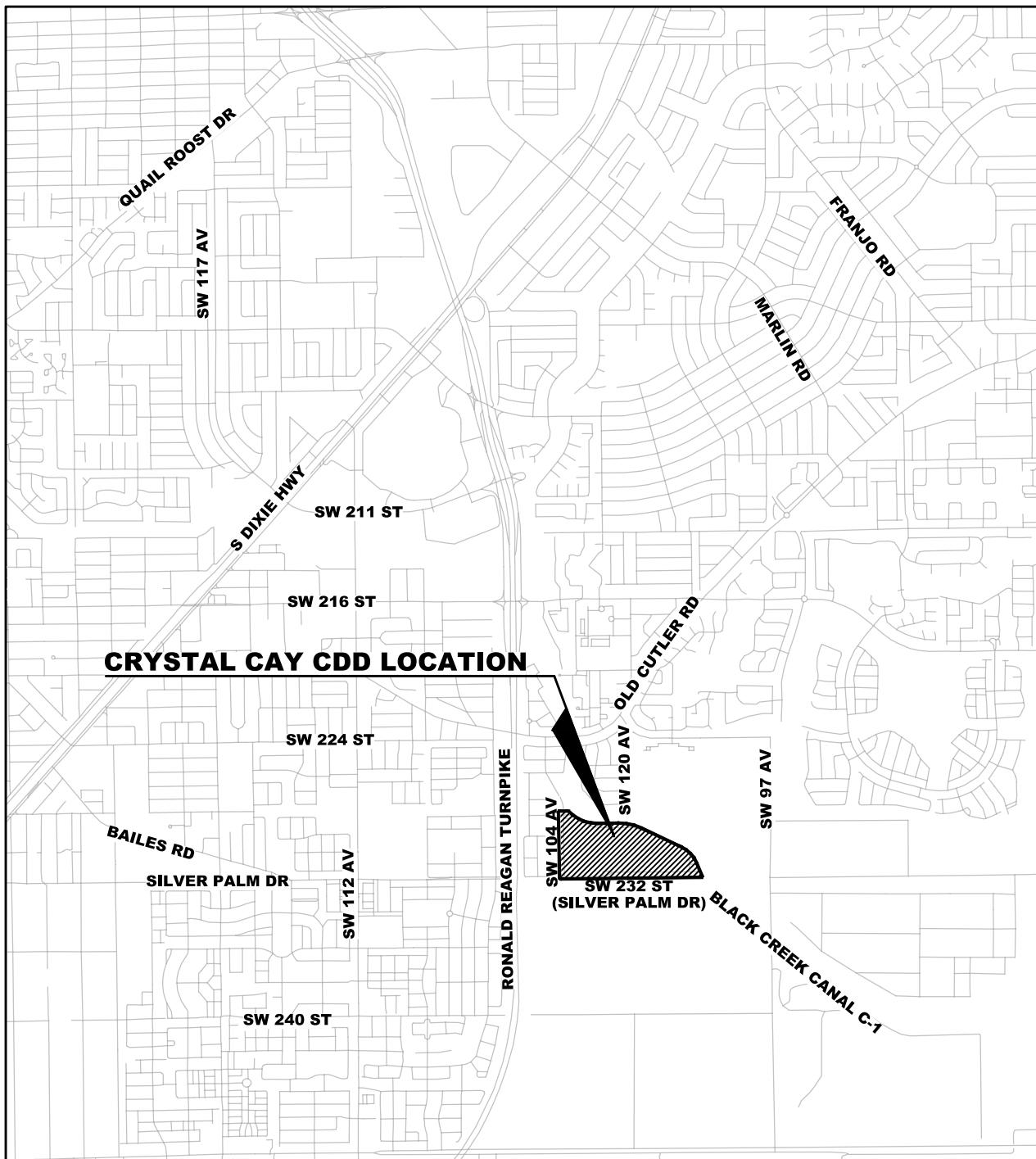
Juan R. Alvarez, PE  
 District Engineer  
 Date: June 9, 2025



This item has been digitally signed and sealed by Juan R. Alvarez, PE on June 9, 2025.

Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.

cc. Michael Pawelczyk, District Counsel, [mjp@bclmr.com](mailto:mjp@bclmr.com)  
 Austin Hackney, [Ahackney@gmstnn.com](mailto:Ahackney@gmstnn.com)

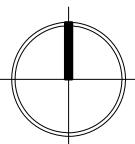


**ALVAREZ ENGINEERS, INC.**

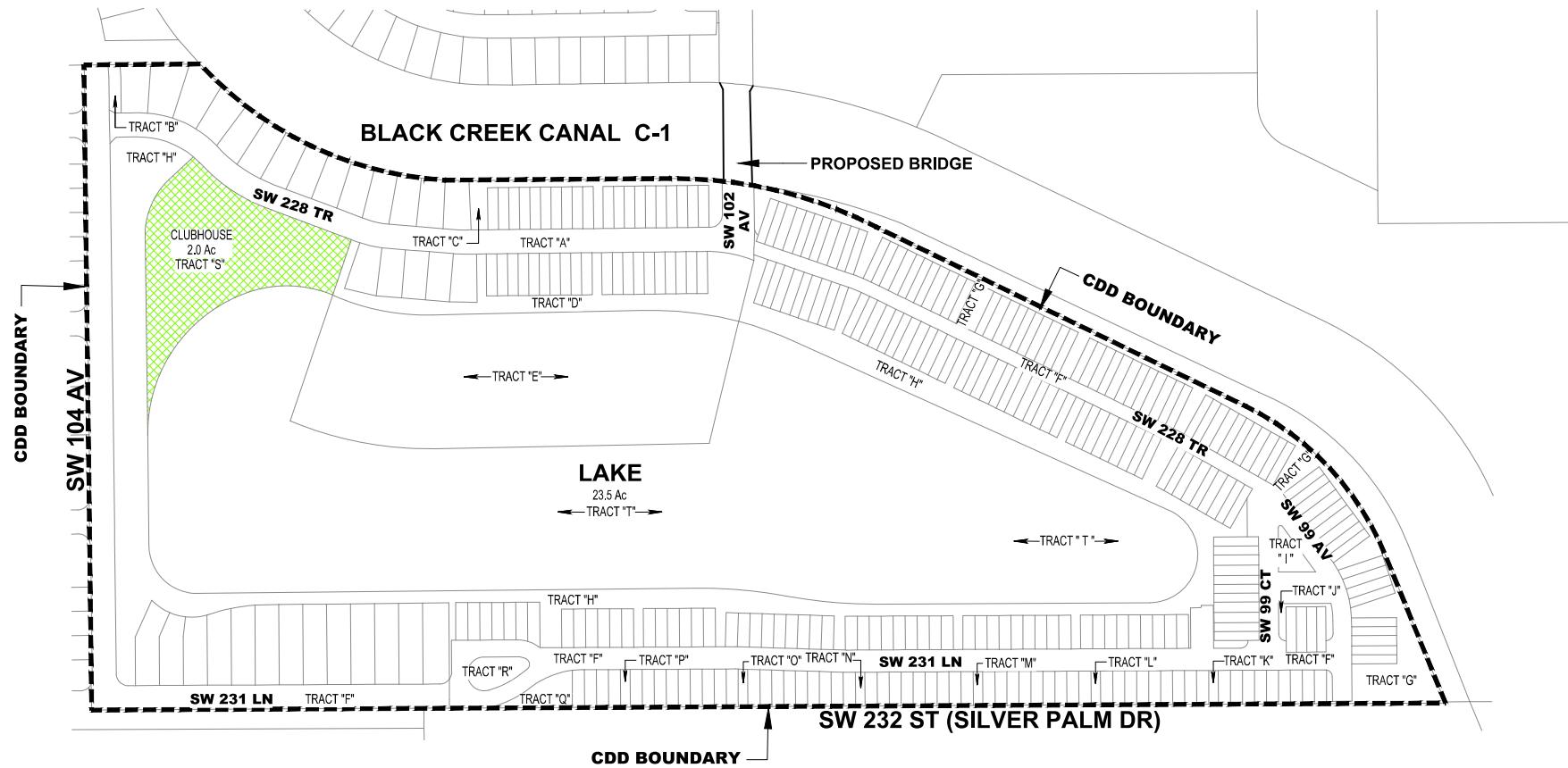
CRYSTAL CAY CDD  
**LOCATION MAP**

EXHIBIT 1

0 500' 1500' 3000'



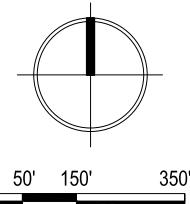




### LEGEND:

ENCLAVE SOUTH PHASE 2, TRACT "S" (PB 175, PG 83)  
 FOLIO: 30-6017-026-2800  
 OWNER: LENNAR HOMES LLC  
 ESMT: CDD (ORB 32816, PG 3550)  
 CATEGORY: DRAINAGE

LEGEND:  
 ESMT: EASEMENT  
 PB: PLAT BOOK  
 PG: PAGE  
 ORB: OFFICIAL RECORD BOOK



**ALVAREZ ENGINEERS, INC.**

CRYSTAL CAY CDD  
**CDD LAND EASEMENTS**

EXHIBIT 3



## **Memorandum**

**To:** Crystal Cay Board of Supervisors

**From:** District Management

**Date:** October 1, 2025

**RE:** HB7013 – Special Districts Performance Measures and Standards-FINAL Report

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To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

**Exhibit A:**  
**Goals, Objectives and Annual Reporting Form**

**Crystal Cay Community Development District**  
**Performance Measures/Standards &**  
**Annual Reporting Form**

**October 1, 2024 – September 30, 2025**

**1. Community Communication and Engagement**

**Goal 1.1: Public Meetings Compliance**

**Objective:** Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

**Measurement:** Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

**Standard:** A minimum of three board meetings were held during the Fiscal Year.

**Achieved:** Yes  No

**November 8, 2024**

**Regular & Landowners Meeting - Held**

**Special Meeting**

**January 10, 2025 at 3:00PM - Held**

**February 14, 2025 - Cancelled**

**April 11, 2025 - Held**

**June 13, 2025 - Held**

**July 11, 2025 - Cancelled**

**August 8, 2025 - Cancelled**

**Goal 1.2: Notice of Meetings Compliance**

**Objective:** Provide public notice of meetings in accordance with Florida Statutes, using at least two communication methods.

**Measurement:** Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

**Standard:** 100% of meetings were advertised per Florida statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

**Achieved:** Yes  No

**Goal 1.3: Access to Records Compliance**

**Objective:** Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

**Measurement:** Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

**Standard:** 100% of monthly website checks were completed by District Management.

**Achieved:** Yes  No

## **2. Infrastructure and Facilities Maintenance**

### **Goal 2.1: Field Management and/or District Management Site Inspections**

**Objective:** Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

**Measurement:** Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

**Standard:** 100% of site visits were successfully completed as described within district management services agreement

**Achieved:** Yes  No

### **Goal 2.2: District Infrastructure and Facilities Inspections**

**Objective:** District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

**Measurement:** A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

**Standard:** Minimum of one inspection was completed in the Fiscal Year by the district's engineer.

**Achieved:** Yes  No

## **3. Financial Transparency and Accountability**

### **Goal 3.1: Annual Budget Preparation**

**Objective:** Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

**Measurement:** Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

**Standard:** 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

**Achieved:** Yes  No

### **Goal 3.2: Financial Reports**

**Objective:** Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

**Measurement:** Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

**Standard:** CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

**Achieved:** Yes  No

### **Goal 3.3: Annual Financial Audit**

**Objective:** Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

**Measurement:** Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

**Standard:** Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

**Achieved:** Yes  No

Chair/Vice Chair:\_\_\_\_\_

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

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

Crystal Cay Community Development District

District Manager:\_\_\_\_\_

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

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

Crystal Cay Community Development District

**Crystal Cay**  
**COMMUNITY DEVELOPMENT DISTRICT**

**Check Register**

**06/01/25 - 09/30/25**

<i>Date</i>	<i>Check #'s</i>	<i>Amount</i>
06/01/25 - 06/30/25	240-244	\$ 16,349.53
07/01/25 - 07/31/25	245-249	\$ 23,376.83
08/01/25 - 08/31/25	250-255	\$ 15,714.06
09/01/25 - 09/30/25	256-259	\$ 5,116.73
<b>TOTAL</b>		<b>\$ 60,557.15</b>

CRYSTAL CAY ACOOPER

AP300R YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 11/21/25 PAGE 2  
\*\*\* CHECK DATES 06/01/2025 - 09/30/2025 \*\*\* CRYSTAL CAY - GENERAL FUND  
BANK A CRYSTAL CAY CDD

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	#
		7/01/25	68	202507	310-51300-31300					*	218.75		
				JUL 25	-	DISSEMINATION							
		7/01/25	68	202507	310-51300-49500					*	105.00		
				JUL 25	-	WEBSITE ADMIN							
		7/01/25	68	202507	310-51300-51000					*	26.24		
				JUL 25	-	OFFICE SUPPLIES							
		7/01/25	68	202507	310-51300-42000					*	230.46		
				JUL 25	-	POSTAGE							
		7/01/25	68	202507	310-51300-42500					*	49.20		
				JUL 25	-	COPIES							
									GMS-SF, LLC			4,187.40	000248
7/11/25	00011	7/01/25	PSI18036	202507	320-53800-46800					*	728.00		
				JUL 25	-	LAKE/POND MGMT SVC							
									SOLITUDE LAKE MANAGEMENT			728.00	000249
8/20/25	00008	7/07/25	8550	202506	310-51300-31100					*	1,440.00		
				JUN 25	-	ENGINEERNG SVCS							
		7/09/25	8619	202506	310-51300-31100					*	3,296.60		
				2025	YRL	ENGINEERS REPORT							
		8/05/25	8679	202507	310-51300-31100					*	2,716.25		
				JUL 25	-	ENGINEERNG SVCS							
									ALVAREZ ENGINEERS, INC.			7,452.85	000250
8/20/25	00020	8/18/25	24209	202508	310-51300-32300					*	500.00		
				FY25	-	TRUSTEE FEES							
		8/18/25	24209	202508	300-15500-10000					*	2,500.00		
				FY26	-	TRUSTEE FEES							
									ARGENT INSTITUTIONAL TRUST			3,000.00	000251
8/20/25	00003	7/31/25	194504	202507	310-51300-31500					*	614.00		
				JUL 25	-	GENERAL COUNSEL							
									BILLING, COCHRAN, LYLES, MAURO			614.00	000252
8/20/25	00005	7/22/25	8-930-92	202507	310-51300-42000					*	35.64		
				DELIVERIES THRU 7/11/25									
									FEDEX			35.64	000253
8/20/25	00001	8/01/25	69	202508	310-51300-34000					*	3,557.75		
				AUG 25	-	MGMT FEES							
		8/01/25	69	202508	310-51300-31300					*	218.75		
				AUG 25	-	DISSEMINATION							
		8/01/25	69	202508	310-51300-49500					*	105.00		
				AUG 25	-	WEBSITE ADMIN							
		8/01/25	69	202508	310-51300-42000					*	2.07		
				AUG 25	-	POSTAGE							
									GMS-SF, LLC			3,883.57	000254
									CRYSTAL CAY				
									ACOOPER				

AP300R YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 11/21/25 PAGE 3  
\*\*\* CHECK DATES 06/01/2025 - 09/30/2025 \*\*\* CRYSTAL CAY - GENERAL FUND  
BANK A CRYSTAL CAY CDD

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK#
8/20/25	00011	8/01/25	PSI18886	202508	320-53800-46800				SOLITUDE LAKE MANAGEMENT	*	728.00	
				AUG 25	-LAKE/POND MGMT SVC							728.00 000255
9/11/25	00003	8/31/25	194989	202508	310-51300-31500				BILLING, COCHRAN, LYLES, MAURO	*	500.00	
				AUG 25	- GENERAL COUNSEL							500.00 000256
9/11/25	00005	8/26/25	9-701-81	202508	310-51300-42000				FEDEX	*	3.53	
				DELIVERIES THRU 8/26/25								3.53 000257
9/11/25	00001	9/01/25	70	202509	310-51300-34000					*	3,557.75	
				SEP 25	- MGMT FEES							
				9/01/25	70	202509	310-51300-31300			*	218.75	
					SEP 25	- DISSEMINATION						
				9/01/25	70	202509	310-51300-49500			*	105.00	
					SEP 25	- WEBSITE ADMIN						
				9/01/25	70	202509	310-51300-42000			*	3.70	
					SEP 25	- POSTAGE						
							GMS-SF, LLC					3,885.20 000258
9/11/25	00011	9/01/25	PSI19705	202509	320-53800-46800				SOLITUDE LAKE MANAGEMENT	*	728.00	
				SEP 25	-LAKE/POND MGMT SVC							728.00 000259
								TOTAL FOR BANK A		60,557.15		
								TOTAL FOR REGISTER		60,557.15		

CRYSTAL CAY A COOPER

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

***Unaudited Financial Reporting***  
*September 30, 2025*



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**Crystal Cay**  
**Community Development District**  
**Combined Balance Sheet**  
**September 30, 2025**

	<i>General Fund</i>	<i>Debt Service Funds</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>			
<b><u>Cash:</u></b>			
Operating Account	\$ 4,158	\$ -	\$ 4,158
Due from General Fund	-	-	-
<b><u>Investments:</u></b>			
State Board of Administration	\$ 192,803	-	192,803
<b><u>Series 2021</u></b>			
Reserve	-	222,498	222,498
Revenue	-	144,044	144,044
Cap Interest	-	-	-
Interest	-	1	1
<b>Total Assets</b>	<b>\$ 199,461</b>	<b>\$ 366,543</b>	<b>\$ 566,004</b>
<b>Liabilities:</b>			
Accounts Payable	\$ 749	\$ -	\$ 749
Due to Debt Service	-	-	-
<b>Total Liabilities</b>	<b>\$ 749</b>	<b>\$ -</b>	<b>\$ 749</b>
<b>Fund Balance:</b>			
Restricted for:			
Debt Service - Series 2021	\$ -	\$ 366,543	\$ 366,543
Unassigned	196,212	-	196,212
<b>Total Fund Balances</b>	<b>\$ 198,712</b>	<b>\$ 366,543</b>	<b>\$ 565,255</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 199,461</b>	<b>\$ 366,543</b>	<b>\$ 566,004</b>

**Crystal Cay**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending September 30, 2025**

	Adopted Budget	Prorated Budget Thru 09/30/25	Actual Thru 09/30/25	Variance
<b>Revenues:</b>				
Special Assessments - On Roll				
Interest Income	\$ 136,501	\$ 136,501	\$ 137,594	\$ 1,093
			9,038	9,038
<b>Total Revenues</b>	<b>\$ 136,501</b>	<b>\$ 136,501</b>	<b>\$ 146,632</b>	<b>\$ 10,131</b>
<b>Expenditures:</b>				
<i>General &amp; Administrative:</i>				
Supervisor Fees	\$ -	\$ -	\$ 800	\$ (800)
PR-FICA			61	(61)
Engineering	7,000	7,000	15,366	(8,366)
Attorney Fees	15,000	15,000	17,599	(2,599)
Annual Audit	4,800	4,800	4,800	-
Arbitrage Rebate	600	600	-	600
Assessment Roll	2,000	2,000	2,000	-
Dissemination Agent	2,625	2,625	2,625	-
Trustee Fees	3,000	3,000	3,000	-
Management Fees	42,693	42,693	42,693	-
Website Maintenance	1,260	1,260	1,260	-
Telephone	50	50	-	
Postage & Delivery	750	750	630	120
Printing & Binding	500	500	167	333
Insurance General Liability	6,615	6,615	5,814	801
Legal Advertising	3,000	3,000	10,227	(7,227)
Other Current Charges	1,200	1,200	1,591	(391)
Office Supplies	150	150	52	98
Dues, Licenses & Subscriptions	175	175	175	-
<b>Total General &amp; Administrative</b>	<b>\$ 91,418</b>	<b>\$ 91,418</b>	<b>\$ 108,859</b>	<b>\$ (17,491)</b>
<i>Field Maintenance</i>				
Lake Maintenance	\$ 12,000	\$ 12,000	\$ 8,736	\$ 3,264
Repairs & Maintenance	20,000	20,000	-	20,000
Contingency	13,083	13,083	14,000	(917)
<b>Subtotal Field Maintenance</b>	<b>\$ 45,083</b>	<b>\$ 45,083</b>	<b>\$ 22,736</b>	<b>\$ 22,347</b>
<b>Total Expenditures</b>	<b>\$ 136,501</b>	<b>\$ 136,501</b>	<b>\$ 131,595</b>	<b>\$ 4,856</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,037</b>	<b>\$ 14,987</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,037</b>	<b>\$ 14,987</b>
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 183,675</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 198,712</b>	

**Crystal Cay**  
**Community Development District**  
**Debt Service Fund Series 2021**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending September 30, 2025**

	Adopted Budget	Prorated Budget Thru 09/30/25	Actual Thru 09/30/25	Variance
<b><u>Revenues:</u></b>				
Special Assessments - On Roll	\$ 445,380	\$ 445,380	\$ 447,363	\$ 1,982
<b>Total Revenues</b>	<b>\$ 445,380</b>	<b>\$ 445,380</b>	<b>\$ 447,363</b>	<b>\$ 1,982</b>
<b><u>Expenditures:</u></b>				
Interest Expense - 11/01	\$ 130,020	\$ 130,020	\$ 130,020	\$ -
Principal Expense - 05/01	185,000	185,000	185,000	-
Interest Expense - 05/01	130,020	130,020	130,020	-
<b>Total Expenditures</b>	<b>\$ 445,040</b>	<b>\$ 445,040</b>	<b>\$ 445,040</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 340</b>	<b>\$ 340</b>	<b>\$ 2,323</b>	<b>\$ 1,982</b>
<b>Net Change in Fund Balance</b>	<b>\$ 340</b>	<b>\$ 340</b>	<b>\$ 2,323</b>	<b>\$ 1,982</b>
<b>Fund Balance - Beginning</b>	<b>\$ 140,349</b>		<b>\$ 364,220</b>	
<b>Fund Balance - Ending</b>	<b>\$ 140,689</b>		<b>\$ 366,543</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	\$ -	\$ -	\$ 124,010	\$ 2,962	\$ 2,125	\$ 2,194	\$ 3,059	\$ 63	\$ 3,143	\$ -	\$ 38	\$ -	\$ 137,594
Interest Income	658	618	634	837	753	832	804	833	807	797	765	700	9,038
<b>Total Income</b>	<b>\$ 658</b>	<b>\$ 618</b>	<b>\$ 124,645</b>	<b>\$ 3,799</b>	<b>\$ 2,879</b>	<b>\$ 3,026</b>	<b>\$ 3,863</b>	<b>\$ 896</b>	<b>\$ 3,949</b>	<b>\$ 797</b>	<b>\$ 804</b>	<b>\$ 700</b>	<b>\$ 146,632</b>
<b>Expenditures:</b>													
<i>General &amp; Administrative:</i>													
Supervisor Fees	\$ -	\$ 200	\$ -	\$ 200	\$ -	\$ -	\$ 200	\$ -	\$ 200	\$ -	\$ -	\$ -	\$ 800
PR-FICA	-	15	-	15	-	-	15	-	15	-	-	-	61
Engineering	-	-	-	1,079	1,973	195	2,924	1,511	4,737	2,716	231	-	15,366
Attorney Fees	500	1,228	927	1,193	1,015	1,075	3,334	814	5,883	614	500	518	17,599
Annual Audit	-	-	-	4,800	-	-	-	-	-	-	-	-	4,800
Arbitrage Rebate	-	-	-	-	-	-	-	-	-	-	-	-	-
Assessment Roll	2,000	-	-	-	-	-	-	-	-	-	-	-	2,000
Dissemination Agent	219	219	219	219	219	219	219	219	219	219	219	219	2,625
Trustee Fees	2,500	-	-	-	-	-	-	-	-	-	500	-	3,000
Management Fees	3,558	3,558	3,558	3,558	3,558	3,558	3,558	3,558	3,558	3,558	3,558	3,558	42,693
Website Maintenance	105	105	105	105	105	105	105	105	105	105	105	105	1,260
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage & Delivery	1	3	39	2	3	40	2	36	228	266	6	4	630
Printing & Binding	9	-	3	0	7	-	0	7	91	49	-	-	167
Insurance General Liability	5,814	-	-	-	-	-	-	-	-	-	-	-	5,814
Legal Advertising	1,323	-	-	469	-	-	-	8,436	-	-	-	-	10,227
Other Current Charges	110	111	132	141	138	117	176	137	116	138	137	138	1,591
Office Supplies	-	-	-	-	-	-	-	-	26	26	-	-	52
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
<b>Total General &amp; Administrative</b>	<b>\$ 16,312</b>	<b>\$ 5,440</b>	<b>\$ 4,983</b>	<b>\$ 11,780</b>	<b>\$ 7,017</b>	<b>\$ 5,308</b>	<b>\$ 10,533</b>	<b>\$ 14,822</b>	<b>\$ 15,178</b>	<b>\$ 7,691</b>	<b>\$ 5,256</b>	<b>\$ 4,541</b>	<b>\$ 108,859</b>
<i>Field Maintenance</i>													
Lake Maintenance	\$ 728	\$ 728	\$ 728	\$ 728	\$ 728	\$ 728	\$ 728	\$ 728	\$ 728	\$ 728	\$ 728	\$ 728	\$ 8,736
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	-	-	14,000	-	-	-	-	-	-	-	-	-	14,000
<b>Subtotal Field Expenditures</b>	<b>\$ 728</b>	<b>\$ 728</b>	<b>\$ 14,728</b>	<b>\$ 728</b>	<b>\$ 728</b>	<b>\$ 728</b>	<b>\$ 728</b>	<b>\$ 728</b>	<b>\$ 22,736</b>				
<b>Total Expenditures</b>	<b>\$ 17,040</b>	<b>\$ 6,168</b>	<b>\$ 19,711</b>	<b>\$ 12,508</b>	<b>\$ 7,745</b>	<b>\$ 6,036</b>	<b>\$ 11,261</b>	<b>\$ 15,550</b>	<b>\$ 15,906</b>	<b>\$ 8,419</b>	<b>\$ 5,984</b>	<b>\$ 5,269</b>	<b>\$ 131,595</b>
<b>Excess (Deficiency) of Revenues over Expe</b>	<b>\$ (16,382)</b>	<b>\$ (5,550)</b>	<b>\$ 104,934</b>	<b>\$ (8,709)</b>	<b>\$ (4,866)</b>	<b>\$ (3,010)</b>	<b>\$ (7,398)</b>	<b>\$ (14,654)</b>	<b>\$ (11,956)</b>	<b>\$ (7,622)</b>	<b>\$ (5,180)</b>	<b>\$ (4,569)</b>	<b>\$ 15,037</b>
<b>Net Change in Fund Balance</b>	<b>\$ (16,382)</b>	<b>\$ (5,550)</b>	<b>\$ 104,934</b>	<b>\$ (8,709)</b>	<b>\$ (4,866)</b>	<b>\$ (3,010)</b>	<b>\$ (7,398)</b>	<b>\$ (14,654)</b>	<b>\$ (11,956)</b>	<b>\$ (7,622)</b>	<b>\$ (5,180)</b>	<b>\$ (4,569)</b>	<b>\$ 15,037</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 2025**

										Gross Assessments	\$ 143,685.75	\$ 468,821.42	\$ 612,507.17
										Net Assessments	\$ 136,501.46	\$ 445,380.35	\$ 581,881.81
<b>ON ROLL ASSESSMENTS</b>										allocation in %	23.46%	76.54%	100.00%
<i>Date</i>	<i>Gross Amount</i>	<i>Discount/ Penalty</i>	<i>Commission</i>	<i>Interest</i>			<i>Net Receipts</i>	<i>O&amp;M Portion</i>	<i>Debt Service</i>				<i>Total</i>
11/19/24	\$ 16,307.77	\$ 652.31	\$ 156.55	\$ -	\$ 15,498.91	\$ 3,635.83	\$ 11,863.08	\$ 15,498.91					
11/22/24	10,906.24	436.25	104.70	-	10,365.29	2,431.55	7,933.74	10,365.29					
12/03/24	529,008.06	21,160.57	5,078.48	-	502,769.01	117,942.69	384,826.32	502,769.01					
12/17/24	2,161.60	86.46	20.75	-	2,054.39	481.93	1,572.46	2,054.39					
01/07/25	11,009.42	330.30	106.79	-	10,572.33	2,480.12	8,092.21	10,572.33					
02/04/25	-	-	-	225.84	225.84	52.98	172.86	225.84					
02/06/25	9,105.73	182.11	89.24	-	8,834.38	2,072.42	6,761.96	8,834.38					
03/04/25	7,872.67	78.74	77.94	-	7,715.99	1,810.07	5,905.92	7,715.99					
03/19/25	-	-	-	383.86	383.86	383.86	-	383.86					
04/03/25	13,171.02	-	131.71	-	13,039.31	3,058.84	9,980.47	13,039.31					
05/16/25	-	-	-	62.64	62.64	62.64	-	62.64					
06/06/25	1,800.51	(64.53)	18.65	-	1,846.39	433.14	1,413.25	1,846.39					
06/20/25	11,164.15	(502.37)	116.66	-	11,549.86	2,709.44	8,840.42	11,549.86					
07/30/25	\$ 0.00	\$ 0.00	\$ 0.00	\$ 38.49	38.49	38.49	-	38.49					
	<b>\$ 612,507.17</b>	<b>\$ 22,359.84</b>	<b>\$ 5,901.47</b>	<b>\$ 710.83</b>	<b>\$ 584,956.69</b>	<b>\$ 137,594.00</b>	<b>\$ 447,362.69</b>	<b>\$ 584,956.69</b>					

<b>100.00%</b>	<b>Percent Collected</b>
<b>\$ -</b>	<b>Balance Remaining to Collect</b>