

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

***Proposed Budget***  
***FY 2027***



# Table of Contents

1	<u>General Fund</u>
2-3	<u>Narratives</u>
4	<u>Debt Service Fund Series 2021</u>
5	<u>Series 2021 Amortization Schedule</u>
6	<u>Assessment Schedule</u>

**Crystal Cay**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
<b>REVENUES:</b>					
Special Assessments - On Roll	\$ 251,196	\$ 245,414	\$ 5,782	\$ 251,196	\$ 189,430
Interest Income	3,500	5,393	5,393	10,787	5,000
<b>TOTAL REVENUES</b>	<b>\$ 254,696</b>	<b>\$ 250,807</b>	<b>\$ 11,175</b>	<b>\$ 261,983</b>	<b>\$ 194,430</b>

**EXPENDITURES:**

**Administrative**

Supervisor Fees	\$6,000	\$-	\$2,000	\$2,000	\$5,000
FICA Taxes	459	-	153	153	383
Engineering	7,000	3,718	5,205	8,922	12,000
Attorney	15,000	5,471	7,659	13,129	18,000
Annual Audit	5,000	5,000	-	5,000	5,000
Assessment Administration	2,000	2,000	-	2,000	2,000
Arbitrage Rebate	600	-	600	600	600
Dissemination Agent	2,625	1,313	1,313	2,625	2,809
Trustee Fees	3,000	2,500	500	3,000	3,000
Management Fees	45,682	22,841	22,841	45,682	47,966
Website Maintenance	1,260	630	630	1,260	1,348
Telephone	50	-	25	25	50
Postage & Delivery	750	106	106	212	750
Printing & Binding	500	5	250	255	500
Insurance General Liability	6,945	6,163	-	6,163	7,000
Legal Advertising	3,000	995	995	1,989	3,000
Other Current Charges	1,500	748	748	1,496	1,700
Office Supplies	150	0	75	75	150
Dues, Licenses & Subscriptions	175	175	-	175	175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 101,696</b>	<b>\$ 51,664</b>	<b>\$ 43,098</b>	<b>\$ 94,762</b>	<b>\$ 111,431</b>

**Operations & Maintenance**

**Field Expenditures**

Lake Maintenance	\$ 12,000	\$ 4,368	\$ 4,368	\$ 8,736	\$ 12,000
Repairs & Maintenance	20,000	-	10,000	10,000	20,000
Landscape Maintenance	20,000	-	-	-	-
Park/Playground Maintenance	-	-	-	-	20,000
Contingency	15,000	-	7,500	7,500	15,000
Drainage Maintenance	16,000	-	16,000	16,000	16,000
Playground Reserves	70,000	-	86,450	86,450	-
<b>TOTAL FIELD EXPENDITURES</b>	<b>\$ 153,000</b>	<b>\$ 4,368</b>	<b>\$ 124,318</b>	<b>\$ 128,686</b>	<b>\$ 83,000</b>

<b>TOTAL EXPENDITURES</b>	<b>\$ 254,696</b>	<b>\$ 56,032</b>	<b>\$ 167,416</b>	<b>\$ 223,448</b>	<b>\$ 194,430</b>
---------------------------	-------------------	------------------	-------------------	-------------------	-------------------

<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ -</b>	<b>\$ 194,776</b>	<b>\$ (156,240)</b>	<b>\$ 38,535</b>	<b>\$ -</b>
---------------------------------------	-------------	-------------------	---------------------	------------------	-------------

Gross Assessments	\$ 199,401
Less: Discounts & Collections 5%	(9,970)
<b>Net Assessments</b>	<b>\$ 189,430</b>

Product	Assessable Units	Total Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Single Family	32	\$ 19,633.28	\$ 813.59	\$ 613.54	\$ (200.05)
Townhomes	153	\$ 93,871.62	\$ 813.59	\$ 613.54	\$ (200.05)
Villas	140	\$ 85,895.60	\$ 813.59	\$ 613.54	\$ (200.05)
<b>Total</b>	<b>325</b>	<b>\$ 199,400.50</b>			

**Crystal Cay**  
**Community Development District**  
**Budget Narrative**

**REVENUES**

**Special Assessments-Tax Roll**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

**Interest**

The District earns interest on the monthly average collected balance for each of their investment accounts.

**Expenditures - Administrative**

**Engineering**

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

**Attorney**

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

**Annual Audit**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

**Assessment Roll Administration**

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

**Dissemination Agent**

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

**Trustee Fees**

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

**Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Website Maintenance**

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

**Communication - Telephone**

New internet and Wi-Fi service for Office.

**Postage and Delivery**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance General Liability**

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

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

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

**Other Current Charges**

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Due, Licenses & Subscriptions**

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

**Crystal Cay**  
**Community Development District**  
**Budget Narrative**

**Expenditures - Field**

**Lake Maintenance**

The maintenance of CDD owned lakes.

**Repairs & Maintenance**

Miscellaneous repairs and maintenance as needed for CDD owned property

**Playground/Park Maintenance**

The District will contract a vendor for the monthly maintenance of the playground/park within the district.

**Contingency**

This represents any unforeseen expenditures the District may incur during the Fiscal Year.

**Drainage Maintenance**

Annual Storm Drain Cleaning for all Storm Drains throughout the District.

**Crystal Cay**  
**Community Development District**  
**Proposed Budget**  
**Debt Service Series 2021 Special Assessment Bonds**

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
-------------	--------------------------	-------------------------	----------------------------	---------------------------	----------------------------

**REVENUES:**

Special Assessments-On Roll	\$ 445,380	\$ 435,129	\$ 10,252	\$ 445,380	\$ 445,380
Carry Forward Surplus <sup>(1)</sup>	142,062	144,045	-	144,045	143,548
<b>TOTAL REVENUES</b>	<b>\$ 587,443</b>	<b>\$ 579,173</b>	<b>\$ 10,252</b>	<b>\$ 589,425</b>	<b>\$ 588,928</b>

**EXPENDITURES:**

Interest - 11/1	\$ 127,939	\$ 127,939	\$ -	\$ 127,939	\$ 125,801
Interest - 5/1	190,000	-	190,000	190,000	195,000
Principal - 5/1	127,939	-	127,939	127,939	125,801
<b>TOTAL EXPENDITURES</b>	<b>\$ 445,878</b>	<b>\$ 127,939</b>	<b>\$ 317,939</b>	<b>\$ 445,878</b>	<b>\$ 446,603</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 445,878</b>	<b>\$ 127,939</b>	<b>\$ 317,939</b>	<b>\$ 445,878</b>	<b>\$ 446,603</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 141,565</b>	<b>\$ 451,235</b>	<b>\$ (307,687)</b>	<b>\$ 143,548</b>	<b>\$ 142,326</b>

<sup>(1)</sup> Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27	\$123,168.75
	<u>\$123,168.75</u>

Gross Assessments	\$ 468,821
Less: Discounts & Collections 5%	(23,441)
<b>Net Assessments</b>	<b><u>\$ 445,380</u></b>

Product	Assessable Units	Total Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Single Family	32	\$ 55,023.68	\$ 1,719.49	\$ 1,719.49	\$ -
Townhomes	153	\$ 223,621.74	\$ 1,461.58	\$ 1,461.58	\$ -
Villas	140	\$ 190,176.00	\$ 1,358.40	\$ 1,358.40	\$ -
<b>Total</b>	<b>325</b>	<b>\$ 468,821.42</b>			

**Crystal Cay**  
**Community Development District**  
**AMORTIZATION SCHEDULE**  
**Debt Service Series 2021 Special Assessment Bonds**

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
<b>11/01/26</b>	<b>7,230,000</b>	<b>2.250%</b>	-	<b>125,801</b>	<b>443,740.00</b>
<b>05/01/27</b>	<b>7,230,000</b>	<b>2.700%</b>	<b>195,000</b>	<b>125,801</b>	
11/01/27	7,035,000	2.700%	-	123,169	443,970.00
05/01/28	7,035,000	2.700%	200,000	123,169	
11/01/28	6,835,000	2.700%	-	120,469	443,637.50
05/01/29	6,835,000	2.700%	205,000	120,469	
11/01/29	6,630,000	2.700%	-	117,701	443,170.00
05/01/30	6,630,000	2.700%	210,000	117,701	
11/01/30	6,420,000	2.700%	-	114,866	442,567.50
05/01/31	6,420,000	2.700%	215,000	114,866	
11/01/31	6,205,000	3.050%	-	111,964	441,830.00
05/01/32	6,205,000	3.050%	220,000	111,964	
11/01/32	5,985,000	3.050%	-	108,609	440,572.50
05/01/33	5,985,000	3.050%	230,000	108,609	
11/01/33	5,755,000	3.050%	-	105,101	443,710.00
05/01/34	5,755,000	3.050%	235,000	105,101	
11/01/34	5,520,000	3.050%	-	101,518	441,618.75
05/01/35	5,520,000	3.050%	245,000	101,518	
11/01/35	5,275,000	3.050%	-	97,781	444,298.75
05/01/36	5,275,000	3.050%	250,000	97,781	
11/01/36	5,025,000	3.050%	-	93,969	441,750.00
05/01/37	5,025,000	3.050%	260,000	93,969	
11/01/37	4,765,000	3.050%	-	90,004	443,972.50
05/01/38	4,765,000	3.050%	265,000	90,004	
11/01/38	4,500,000	3.050%	-	85,963	440,966.25
05/01/39	4,500,000	3.050%	275,000	85,963	
11/01/39	4,225,000	3.050%	-	81,769	442,731.25
05/01/40	4,225,000	3.050%	285,000	81,769	
11/01/40	3,940,000	3.050%	-	77,423	444,191.25
05/01/41	3,940,000	3.050%	290,000	77,423	
11/01/41	3,650,000	4.000%	-	73,000	440,422.50
05/01/42	3,650,000	4.000%	305,000	73,000	
11/01/42	3,345,000	4.000%	-	66,900	444,900.00
05/01/43	3,345,000	4.000%	315,000	66,900	
11/01/43	3,030,000	4.000%	-	60,600	442,500.00
05/01/44	3,030,000	4.000%	330,000	60,600	
11/01/44	2,700,000	4.000%	-	54,000	444,600.00
05/01/45	2,700,000	4.000%	340,000	54,000	
11/01/45	2,360,000	4.000%	-	47,200	441,200.00
05/01/46	2,360,000	4.000%	355,000	47,200	
11/01/46	2,005,000	4.000%	-	40,100	442,300.00
05/01/47	2,005,000	4.000%	370,000	40,100	
11/01/47	1,635,000	4.000%	-	32,700	442,800.00
05/01/48	1,635,000	4.000%	385,000	32,700	
11/01/48	1,250,000	4.000%	-	25,000	442,700.00
05/01/49	1,250,000	4.000%	400,000	25,000	
11/01/49	850,000	4.000%	-	17,000	442,000.00
05/01/50	850,000	4.000%	415,000	17,000	
11/01/50	435,000	4.000%	-	8,700	440,700.00
05/01/51	435,000	4.000%	435,000	8,700	
<b>Total</b>			<b>\$7,230,000</b>	<b>\$3,836,809</b>	<b>\$11,066,849</b>

**Crystal Cay**  
**Community Development District**  
**Non-Ad Valorem Assessments Comparison**  
**2026-2027**

Neighborhood	O&M Units	Bonds Units 2021	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2027	FY2026	Increase/(decrease)	FY 2027	FY2026	Increase/(decrease)	FY 2027	FY2026	Increase/(decrease)
Single Family	32	32	<b>\$613.54</b>	\$813.59	<b>-\$200.05</b>	<b>\$1,719.49</b>	\$1,719.49	<b>\$0.00</b>	<b>\$2,333.03</b>	\$2,533.08	<b>-\$200.05</b>
Townhomes	153	153	<b>\$613.54</b>	\$813.59	<b>-\$200.05</b>	<b>\$1,461.58</b>	\$1,461.58	<b>\$0.00</b>	<b>\$2,075.12</b>	\$2,275.17	<b>-\$200.05</b>
Villas	140	140	<b>\$613.54</b>	\$813.59	<b>-\$200.05</b>	<b>\$1,358.40</b>	\$1,358.40	<b>\$0.00</b>	<b>\$1,971.94</b>	\$2,171.99	<b>-\$200.05</b>
Total	325	325									