

Cutler Cay
Community Development District

**Final Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

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FINAL BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
Administrative Assessments	119,701
Maintenance Assessments	720,106
Debt Assessments - 2014 Refunding	773,141
Loan Assessments - Restoration Project	0
Other Revenues	0
Interest Income	2,400
Total Revenues	\$ 1,615,348
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	7,000
Payroll Taxes (Employer)	560
Management	34,308
Secretarial	4,200
Legal	25,000
Legal - Extraordinary	0
Assessment Roll	7,500
Audit Fees	3,600
Arbitrage Rebate Fee	0
Insurance	15,000
Legal Advertisements	5,000
Miscellaneous	4,250
Postage	1,000
Office Supplies	1,375
Dues & Subscriptions	175
Trustee Fee	4,200
Continuing Disclosure Fee	350
Website Management	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 115,518
TOTAL MAINTENANCE EXPENDITURES	\$ 680,500
TOTAL EXPENDITURES	\$ 796,018
REVENUES LESS EXPENDITURES	\$ 819,330
2021 Bond Refinancing Payments	(726,753)
Balance	\$ 92,577
County Appraiser & Tax Collector Fee	(30,859)
Discounts For Early Payments	(61,718)
Excess/ (Shortfall)	\$ -
Carryover from Prior Year	0
Net Excess/ (Shortfall)	\$ -

FINAL MAINTENANCE BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR
	2025/2026
MAINTENANCE EXPENDITURES	BUDGET
Contingency/Reserve	60,000
Lakes Maintenance	10,000
Roads Maintenance/Reserve	90,000
Stormwater Drainage Maintenance	58,000
Stormwater Drainage Repairs Project (Phase II)	175,000
Contingency Item For DERM's Drainage Requests	0
Field Operations	12,000
Traffic Enforcement	10,000
Water Features Maintenance (Southern Entrance/Exit)	35,000
Sidewalk Maintenance/Repairs	18,000
Engineering/Inspections	50,000
Street Signage	5,000
Lake Fountain Maintenance	10,000
Entry Features Maintenance/Reserve	7,000
Guardhouse Exterior Maintenance/Reserve	8,000
Water & Sewage	2,500
FPL - Electrical Utility	115,000
Retention Wall	0
Perimeter Wall (Off Old Cutler Road)	15,000
Shoreline Restoration & Improvements Project	0
TOTAL MAINTENANCE EXPENDITURES	\$ 680,500

DETAILED FINAL BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Administrative Assessments	109,279	111,781	119,701	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	742,571	721,164	720,106	Expenditures/.94
Debt Assessments - 2014 Refunding	773,141	773,141	773,141	Payment To Trustee/.94
Loan Assessments - Restoration Project	149,389	0	0	Loan Did Not Occur
Other Revenues	0	0	0	
Interest Income	71,510	1,200	2,400	Interest Estimated At \$200 Per Month
Total Revenues	\$ 1,845,890	\$ 1,607,286	\$ 1,615,348	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	5,400	7,000	7,000	Supervisor Fees
Payroll Taxes (Employer)	413	560	560	Projected At 8% Of Supervisor Fees
Management	32,388	33,348	34,308	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2024/2025 Budget
Legal	28,610	20,000	25,000	FY 24/25 Through January 2025 Was \$6,800
Legal - Extraordinary	19,049	0	0	
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,500	3,500	3,600	Accepted Amount For 2024/2025 Audit
Arbitrage Rebate Fee	0	650	0	Report No Longer Required
Insurance	13,272	15,000	15,000	Insurance Estimate - FY 24/25 Expenditure Was \$13,931
Legal Advertisements	12,030	2,500	5,000	Costs Have Increased Due To Closing Of The Miami Business Review
Miscellaneous	4,373	3,750	4,250	\$500 Increase From 2024/2025 Budget
Postage	1,696	700	1,000	\$300 Increase From 2024/2025 Budget
Office Supplies	1,247	1,400	1,375	\$25 Decrease From 2024/2025 Budget
Dues & Subscriptions	175	175	175	No Change From 2024/2025 Budget
Trustee Fee	4,139	4,200	4,200	No Change From 2024/2025 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2024/2025 Budget
Website Management	2,000	2,000	2,000	No Change From 2024/2025 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 140,342	\$ 106,833	\$ 115,518	
TOTAL MAINTENANCE EXPENDITURES	\$ 562,706	\$ 681,500	\$ 680,500	
TOTAL EXPENDITURES	\$ 703,048	\$ 788,333	\$ 796,018	
REVENUES LESS EXPENDITURES	\$ 1,142,842	\$ 818,953	\$ 819,330	
2021 Bond Refinancing Payments	(739,187)	(726,753)	(726,753)	2026 Principal & Interest Payments
Balance	\$ 403,655	\$ 92,200	\$ 92,577	
County Appraiser & Tax Collector Fee	(16,334)	(30,733)	(30,859)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(61,322)	(61,467)	(61,718)	Four Percent Of Total Assessment Roll
Excess/ (Shortfall)	\$ 325,999	\$ -	\$ -	
Carryover from Prior Year	0	0	0	Carryover From Prior Year
Net Excess/ (Shortfall)	\$ 325,999	\$ -	\$ -	

DETAILED FINAL MAINTENANCE BUDGET

CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2025/2026

OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	
MAINTENANCE EXPENDITURES	ACTUAL	BUDGET	BUDGET	COMMENTS
Contingency/Reserve	1,233	200,000	60,000	\$140,000 Decrease From 2024/2025 Budget
Lakes Maintenance	7,878	12,000	10,000	\$2,000 Decrease From 2024/2025 Budget
Roads Maintenance/Reserve	3,900	50,000	90,000	Increased-Nine Years Remaining For Sinking Fund Recommended By Engineer
Stormwater Drainage Maintenance	15,490	40,000	58,000	Four Year Sinking Fund Recommended By Engineer-Plus Maintenance & Cleaning
Stormwater Drainage Repairs Project (Phase II)	61,988	0	175,000	Projected Costs
Contingency Item For DERM's Drainage Requests	0	120,000	0	Line Item Eliminated
Field Operations	12,000	12,000	12,000	\$1,000 Per Month
Traffic Enforcement	0	0	10,000	Miami-Dade Police Department
Water Features Maintenance (Southern Entrance/Exit)	25,343	30,000	35,000	\$5,000 Increase From 2024/2025 Budget
Sidewalk Maintenance/Repairs	17,864	15,000	18,000	\$3,000 Increase From 2024/2025 Budget
Engineering/Inspections	45,886	45,000	50,000	Developer Advance Liability Entry - 2023/2024
Street Signage	0	5,000	5,000	No Change From 2024/2025 Budget
Lake Fountain Maintenance	150	15,000	10,000	\$5,000 Decrease From 2024/2025 Budget
Entry Features Maintenance/Reserve	5,405	15,000	7,000	\$8,000 Decrease From 2024/2025 Budget
Guardhouse Exterior Maintenance/Reserve	850	10,000	8,000	\$2,000 Decrease From 2024/2025 Budget
Water & Sewage	120	2,500	2,500	No Change From 2024/2025 Budget
FPL - Electrical Utility	110,671	110,000	115,000	\$5,000 Increase From 2024/2025 Budget
Retention Wall	0	0	0	Deferred To Fiscal Year 2026/2027 Budget
Perimeter Wall (Off Old Cutler Road)	0	0	15,000	New Line-Item Separated From Water Feature
Shoreline Restoration & Improvements Project	253,928	0	0	May Be Needed In Fiscal Year 2026/2027
TOTAL MAINTENANCE EXPENDITURES	\$ 562,706	\$ 681,500	\$ 680,500	

DETAILED FINAL DEBT SERVICE FUND BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2023/2024	2024/2025	2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	15,329	500	1,200	Projected Interest For 2025/2026
NAV Tax Collection	739,187	726,753	726,753	Maximum Debt Service Collection
Total Revenues	\$ 754,516	\$ 727,253	\$ 727,953	
EXPENDITURES				
Principal Payments	580,000	595,000	605,000	Principal Payment Due In 2026
Interest Payments	149,800	131,022	118,182	Interest Payments Due In 2026
Bond Redemption	0	1,231	4,771	Estimated Excess Debt Collections
Total Expenditures	\$ 729,800	\$ 727,253	\$ 727,953	
Excess/ (Shortfall)	\$ 24,716	\$ -	\$ -	

Series 2021 Bond Refunding Information

Original Par Amount =	\$8,125,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.14%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2021		
Maturity Date =	May 2034		
Par Amount As Of 1/1/25 =	\$6,420,000		

Cutler Cay Community Development District Assessment Comparison

Lot Size		Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Assessment Before Discount*	Fiscal Year 2024/2025 Assessment Before Discount*	Fiscal Year 2025/2026 Projected Assessment Before Discount*
60	Administrative	\$ 195.83	\$ 202.10	\$ 221.35	\$ 237.04
	Maintenance - Operating	\$ 1,772.54	\$ 1,470.45	\$ 1,428.05	\$ 1,425.96
	Restoration Project Loan	\$ -	\$ 295.82	\$ -	\$ -
	<u>Debt - 2004 Bond/2014 Refunding/2021 Refunding</u>	<u>\$ 1,472.84</u>	<u>\$ 1,472.84</u>	<u>\$ 1,472.84</u>	<u>\$ 1,472.84</u>
	Sub-Total For Lot Size 60	\$ 3,441.21	\$ 3,441.21	\$ 3,122.24	\$ 3,135.84
75	Administrative	\$ 195.83	\$ 202.10	\$ 221.35	\$ 237.04
	Maintenance - Operating	\$ 1,772.54	\$ 1,470.45	\$ 1,428.05	\$ 1,425.96
	Restoration Project Loan	\$ -	\$ 295.82	\$ -	\$ -
	<u>Debt - 2004 Bond/2014 Refunding/2021 Refunding</u>	<u>\$ 1,532.45</u>	<u>\$ 1,532.45</u>	<u>\$ 1,532.45</u>	<u>\$ 1,532.45</u>
	Sub-Total For Lot Size 75	\$ 3,500.82	\$ 3,500.82	\$ 3,181.85	\$ 3,195.45
125	Administrative	\$ 195.83	\$ 202.10	\$ 221.35	\$ 237.04
	Maintenance - Operating	\$ 1,772.54	\$ 1,470.45	\$ 1,428.05	\$ 1,425.96
	Restoration Project Loan	\$ -	\$ 295.82	\$ -	\$ -
	<u>Debt - 2004 Bond/2014 Refunding/2021 Refunding</u>	<u>\$ 1,704.37</u>	<u>\$ 1,704.37</u>	<u>\$ 1,704.37</u>	<u>\$ 1,704.37</u>
	Sub-Total For Lot Size 125	\$ 3,672.74	\$ 3,672.74	\$ 3,353.77	\$ 3,367.37

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Sixty Foot Lots	180
Seventy Five Foot Lots	258
<u>One Hundred Twenty Five Foot Lots</u>	<u>67</u>
Total Units	505

Seventy Five Foot Lots Information

Total Units	258
<u>Prepayments</u>	<u>1</u>
Billed For Debt	257