



**CUTLER CAY  
COMMUNITY DEVELOPMENT  
DISTRICT**

**MIAMI-DADE COUNTY  
REGULAR BOARD MEETING  
FEBRUARY 9, 2026  
6:00 P.M.**

Special District Services, Inc.  
8785 SW 165<sup>th</sup> Avenue, Suite 200  
Miami, FL 33193

[www.cutlercaycdd.org](http://www.cutlercaycdd.org)  
786.347.2711 Telephone  
877.SDS.4922 Toll Free  
561.630.4923 Facsimile

**AGENDA**  
**CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT**  
Cutler Cay Community Clubhouse  
7755 SW 192<sup>nd</sup> Street  
Cutler Bay, FL 33157  
**REGULAR BOARD MEETING**  
**February 9, 2026**  
**6:00 p.m.**

- A. Call to Order**
- B. Proof of Publication**.....Page 1
- C. Establish Quorum**
- D. Additions or Deletions to Agenda**
- E. Comments from the Public**
- F. Approval of Minutes**
  - 1. January 12, 2026 Regular Board Meeting Minutes.....Page 3
- G. New Business**
  - 1. Information for Budget Discussion Purposes:
    - a. FY 2025/2026 Final Budget (*the current District Budget*).....Page 13
    - b. FY 2025/2026 Budget Summary (*presented last year*).....Page 21
    - c. Current Reserve Information.....Page 25
    - d. 2025 Annual Engineers Report.....Page 26
  - 2. Consider Approval of Lake Bank Signage Size Reduction & Relocation Proposals.....Page 35
  - 3. Consider Approval of Felix Clean Southern Water Feature and Wall Repairs.....Page 39
  - 4. Consider Approval of Raptor Vac Storm Drainage Cleaning Proposal.....Page 42
  - 5. Consider Approval of the DERM Class V Permit No. 20250058 – One Year Extension
  - 6. Discussion Regarding Southern Pond “Tract C” Identified Erosion and Requested Inspection of Outfall Pipe.....Page 44
  - 7. Consider Approval of Billing Cochran Rate Adjustment Request.....Page 47
- H. Ratification & Approvals** (*Actions to be taken collectively via one [1] Motion*)
- I. Old Business**
  - 1. ENGINEER REPORT/UPDATES
    - a. Phase II Storm Drainage Project
  - 2. MANAGEMENT REPORT/UPDATES
    - a. Traffic Enforcement Services
    - b. Headly Sidewalk Slab Replacement and Installation of Root Barrier
    - c. Falcon Vac Solutions Street Sign Relocation & Installation
    - d. Retention Wall - Miami-Dade County, DERM, Class 1 Permit Issuance and Vegetation Removal at Tracts A, G, P and U Project
- J. Administrative Matters**
  - 1. Financial Update.....Page 49

**K. Board Member and/or Staff Comments/Requests**

**L. Adjourn**



The Beaufort Gazette  
 The Belleville News-Democrat  
 Bellingham Herald  
 Centre Daily Times  
 Sun Herald  
 Idaho Statesman  
 Bradenton Herald  
 The Charlotte Observer  
 The State  
 Ledger-Enquirer

Durham | The Herald-Sun  
 Fort Worth Star-Telegram  
 The Fresno Bee  
 The Island Packet  
 The Kansas City Star  
 Lexington Herald-Leader  
 The Telegraph - Macon  
 Merced Sun-Star  
 Miami Herald  
 El Nuevo Herald

The Modesto Bee  
 The Sun News - Myrtle Beach  
 Raleigh News & Observer  
 Rock Hill | The Herald  
 The Sacramento Bee  
 San Luis Obispo Tribune  
 Tacoma | The News Tribune  
 Tri-City Herald  
 The Wichita Eagle  
 The Olympian

## AFFIDAVIT OF PUBLICATION

Account #	Order Number	Identification	Order PO	Cols	Depth
57872	63035	Legal Ad - IPL0285157	Fiscal Year 2025/2026 Meeting Schedule - PUB	1.0	81.0L

ATTENTION: Cutler Cay Community Development District IP  
 2501A Burns Road  
 Palm Beach Gardens, FL 33410  
 larcher@sdsinc.org

PUBLISHED DAILY  
 MIAMI-DADE-FLORIDA

STATE OF FLORIDA  
 COUNTY OF MIAMI-DADE

Before the undersigned authority personally appeared, the undersigned, who on oath says that he/she is Custodian of Records of The Miami Herald, a newspaper published in Miami Dade County, Florida, that the attached was published on the publicly accessible website of The Miami Herald or by print in the issues and dates listed below.

Affiant further says that the said Miami Herald website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

1.0 insertion(s) published on:  
 10/31/25 Print

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*Amanda Rodela*

Amanda Rodela



*Mary Castro*

Sworn to and subscribed before  
 me on

Oct 31, 2025, 9:28 AM EDT



Online Notary Public. This notarial act involved the use of online audio/video communication technology. Notarization facilitated by SIGNiX®

Page 1

**CUTLER CAY COMMUNITY  
 DEVELOPMENT DISTRICT  
 FISCAL YEAR 2025/2026  
 REGULAR MEETING SCHEDULE**  
**NOTICE IS HEREBY GIVEN** that the Board of Supervisors of the Cutler Cay Community Development District will hold Regular Meetings in the Cutler Cay Community Clubhouse located at 7755 SW 192nd Street, Cutler Bay, Florida 33157, at 6:00 p.m. for the following dates:

**November 10, 2025**  
**January 12, 2026**  
**February 9, 2026**  
**March 9, 2026**  
**April 13, 2026**  
**May 11, 2026**  
**June 8, 2026**  
**July 13, 2026**  
**August 10, 2026**  
**September 14, 2026**

The purpose of these meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agenda for any of the meetings may be obtained from the District's website or by contacting the District Manager at 786-347-2711 Ext. 2011 and/or toll free at 1-877-737-4922.

From time to time one or two Supervisors may participate by telephone; therefore a speaker telephone will be present at the meeting location so that the Supervisors may be fully informed of the discussions taking place. Said meeting(s) may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at 786-347-2711 Ext. 2011 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

**CUTLER CAY COMMUNITY  
 DEVELOPMENT DISTRICT**

[www.cutlercaycdd.org](http://www.cutlercaycdd.org)

**PUBLISH: MIAMI HERALD**

10/31/25

IPL0285157

Oct 31 2025

**CUTLER CAY COMMUNITY**

**DEVELOPMENT DISTRICT**

**FISCAL YEAR 2025/2026**

**REGULAR MEETING SCHEDULE**

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**PUBLISH: MIAMI HERALD**

**10/31/25**

IPL0285157

Oct 31 2025

**CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
JANUARY 12, 2026**

**A. CALL TO ORDER**

Mrs. Perez called to order January 12, 2026, Regular Board Meeting of the Cutler Cay Community Development District (the “District”) at 6:06 p.m. in the Cutler Cay Community Clubhouse located at 7755 SW 192<sup>nd</sup> Street, Cutler Bay, Florida 33157.

**B. PROOF OF PUBLICATION**

Proof of publication was presented that notice of the Regular Board Meeting had been published in *The Miami Herald* on October 31, 2025, as part of the District’s Fiscal Year 2025/2026 Meeting Schedule, as legally required.

**C. ESTABLISH A QUORUM**

It was determined that the attendance of the following Supervisors constituted a quorum, and it was in order to proceed with the meeting: Chairman Omar Fonte, Vice Chairperson Dr. Alexandra Penn Williams and Supervisor Leo Corradini were physically present with Supervisors Aileen Milian and Albert Collazo present via Teams.

Staff in attendance included: District Manager Gloria Perez of Special District Services, Inc.; and District Counsel Ginger Wald of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

**D. ADDITIONS AND/OR DELETIONS TO THE AGENDA**

Mrs. Perez announced that she was adding the following items to the agenda. The information for these additional items was forwarded to the Board Members and staff in advance of this meeting via email:

**New Business**

G.4. Resident Ayala 19528 SW 80<sup>th</sup> Court - Request for Relocation of Junction Box

**Old Business – Engineering Report/Updates**

I.1.c. Shoreline Restoration (Three Areas)

I.1d. Shoreflex Repair – 19049 SW 80<sup>th</sup> Court

**Old Business – Management Report/Updates**

I.2.e. Resident Sims 18808 SW 80<sup>th</sup> Court - Overgrown Trees and Vegetation

Mrs. Perez noted that the Replacement of Lake Signage agenda item was being deferred to the February meeting at the request of Supervisor Collazo.

**E. COMMENTS FROM THE PUBLIC**

There were no comments from the public at this time.

**F. APPROVAL OF MINUTES**

**1. November 10, 2025, Regular Board Meeting**

Mrs. Perez presented the minutes of the November 10, 2025, Regular Board Meeting.

Mrs. Perez provided clarification that during the previous meeting it was pointed out that the minutes did not include Mr. Collazo as being present during the establishment of a quorum. She was directed to add his name to being present. Mrs. Perez noted that upon further review, she indicated that Mr. Collazo was, in fact, not present during the establishment of a quorum portion of the meeting but did arrive later during the meeting and pointed out that it was referenced in the body of the minutes and therefore no changes were made to the minutes of the September 8, 2025, Regular Board Meeting.

**A MOTION** was made by Supervisor Milian, seconded by Supervisor Collazo and passed unanimously approving the minutes of the November 10, 2025, Regular Board Meeting, as presented.

## **G. NEW BUSINESS**

### **1. Consider RFQ for District Engineer**

At the Board's direction, a draft RFQ package was presented in the meeting book, inclusive of the Selection Criteria and the ad notice. Mrs. Perez noted, pursuant to Section 287.055, Florida Statutes, and Chapter 190, Florida Statutes the Consultants' Competitive Negotiation Act ("CCNA"), the District would solicit proposals from qualified engineering firms to serve as the District Engineer (the "District Engineer"). The Board was asked to authorize the District Manager to issue/advertise a Request for Qualifications ("RFQ") (proposal package) for Professional Engineering Services for the District. District Counsel Wald explained the process.

**A MOTION** was then made by Supervisor Penn Williams, seconded by Supervisor Collazo and passed unanimously approving the Request for Qualifications for Professional Engineering Services, the Selection Criteria and authorizing the District Manager to proceed with the required notice for advertisement, as presented in substantial final form.

### **2. Discussion Regarding Sidewalk Pressure Cleaning Project**

Mrs. Perez advised that during the previous meeting the Board approved using the services of Royal Services Network, contingent on the District receiving all the required insurance and exemptions of Workers' Compensation for the person and/or all persons conducting the work. Mrs. Perez advised that the insurance was not provided in its entirety, as it did not include the waiver of subordination. The Workers' Compensation information was not provided as well. The owner explained that he would not be conducting the work on his own and that he would use day laborers for whom he did not have Workers' Compensation exemptions for. The Board indicated that they did not want to proceed with the engagement of service from Royal Service Network. Followed by;

**A MOTION** was made by Supervisor Penn Williams, seconded by Supervisor Corradini and unanimously passed approving the proposal from The Pressure Clean Man in the amount of \$4,490 for pressure cleaning services of the sidewalks, curbs and valley gutters, as indicated on the provided reference map; and simultaneously directing District Counsel to prepare an agreement and for District management to execute same on behalf of the District.

### **3. Discussion Regarding Cutler Cay HOA Response Regarding District Requested Protocol for Modifications Impacting District Infrastructure**

Mrs. Perez provided the Board with an update and Mrs. Gavilan's response as follows:

“At the November 28, 2025 HOA board meeting, the board revisited the request from the CDD Board to have the HOA board approve a rule which requires any Architectural Modification request within the CDD easement be reviewed by the CDD engineer at homeowner’s cost prior to an approval by the Association.”

The motion that was approved unanimously went as follows:

Motion to deny CDDs request, the board will continue to only request permits as required by town/county.”

#### **4. Request for Relocation of Junction Box by Resident Ayala of 19528 SW 80<sup>th</sup> Court**

In advance of today’s meeting, Mrs. Perez forwarded Mr. Ayala’s email request for the District to remove the junction box located on the District wall behind his property. A discussion ensued followed by the following motion:

**A MOTION** was made by Supervisor Corradini, seconded by Supervisor Collazo and passed unanimously denying Mr. Ayala’s request for the removal/replacement of the junction box located on the District property behind 19528 SW 80<sup>th</sup> Court.

### **H. RATIFICATIONS AND APPROVALS**

There were no ratifications or approvals to come before the Board.

### **I. OLD BUSINESS**

#### **1. Engineer Updates**

##### **a. Phase II Storm Drainage Project**

A written update was provided by the District Engineer and was forwarded to the Board via email in advance of this meeting along with supporting documents attached hereto:

- DERM’s most recent comment requested that control structure information be shown on the plans.
- Upon review of the as-builts, the plans were missing this information, and JHA Surveyors were contracted to provide it.
- Requests were sent to JHA on December 17, 2025, and January 6, 2026, however, no response has been received to date.
- We will continue coordinating with JHA to obtain the information so the plans can be resubmitted to DERM. Per DERM, these are the final outstanding comments.

##### **b. District Engineer’s Lake Bank Shoreline Overlay Analysis Presentation and Data Written Summary – ADDED AGENDA ITEM**

The District Engineer’s Lake Bank Shoreline Overlay Analysis Presentation and Data Written Summary, inclusive of the District Engineer’s recommendations and findings, was provided in the meeting material for the Board’s review and recording purposes.

##### **c. Shoreline Restoration (Three Areas) – ADDED AGENDA ITEM**

The update that was provided by the District Engineer and forwarded to the Board Members and Staff via email in advance of this meeting notes the following:

- The project is scheduled to begin on Monday the 12th, please see the revised schedule attached.
- The staging area has been revised to provide access from NW 188<sup>th</sup> Street, please see attached.
- The contractor has requested confirmation on whether the HOA can flag the irrigation heads within the staging area.

The Board directed District management to contact Mrs. Gavilan, the Association Property Manager, to assist with the coordination of the irrigation pipe locations as well as to confirm that the system is working effectively prior to the commencement of work.

#### **d. Shoreflex Repair – 19049 SW 80<sup>th</sup> Court – ADDED AGENDA ITEM**

The following update was provided by the District Engineer:

- Our analysis identified an anomaly along this shoreline. Further review indicates the Shoreflex has settled.
- Landshore will correct this area prior to demobilization, as it is closest to the staging area.
- Landshore will provide documentation of the repair and any updated cross sections, if applicable.

### **2. Management Report/Updates**

#### **a. Traffic Enforcement Services**

Traffic enforcement services were provided between November 2025 and December 2025. Pursuant to the logs (filled out by Police Officers), 26 traffic stops were performed, and 19 citations were issued.

Mrs. Perez provided the following proposals:

Headly Construction Group, Estimate 1733 in the amount of \$840.00

Falcon Vac Solutions, Estimate 0041 in the amount of \$500.00

A **MOTION** was made by Supervisor Milian, seconded by Supervisor Penn Williams and passed unanimously approving the Falcon Vac Solutions, Estimate 0041, dated January 9, 2026, in the amount of \$500.00 for the relocation of a speed sign and the replacement of two (2) 10 MPH signs, pursuant to the approved Miami-Dade plans; and further adding the specifications to the approved estimate.

A discussion ensued and there was a Board consensus in that the District should continue to provide traffic enforcement services.

#### **b. Headley Sidewalk Slab Replacement and Installation of Root Barrier**

Mrs. Perez provided an update on the project noting that the work, with the exception of the six (6) locations requiring root pruning, had been completed and were pending District inspection. Mrs. Perez then circulated, for Board consideration, the proposal from BrightView for the crown pruning that has been recommended by the BrightView Arborist. Mrs. Perez noted that she had checked with Association management to confirm if the pruning for the same was on schedule and confirmed that they were not to be pruned this year.

A lengthy discussion ensued regarding the trees, roots and potential damage to the roads. The Board directed District management to request that the Association add the indicated six (6) tree crown pruning locations recommended by BrightView to the Association's scope of work prior to the District completing the root removal and sidewalk replacement.

**c. Guardhouse - New Exterior Light Fixtures**

Mrs. Perez advised that the new light fixtures had been installed by AU Electrical during the last week of November 2025.

**d. Retention Wall – Miami-Dade County DERM Class 1 Permit Issuance and Vegetation Removal at Tracts A, G, P and U Project**

Mrs. Perez provided the update from Matt Davis of Davis Environmental Solutions noting that "DERM has preliminarily approved the trimming plans, and they are reviewing the final set. Everything they requested was provided on 12/20. We are waiting to hear back from them."

**e. Resident Sims 18808 SW 80<sup>th</sup> Court - Overgrown Trees and Vegetation – ADDED AGENDA ITEM**

Mrs. Perez advised of the ongoing issue with overgrown vegetation and trees from the Sim's residence backyard growing over the District wall; images and information on this matter were provided to the Board via email in advance of this meeting.

After several communications on the matter, Mr. Sims reached out to the District via email on January 5, 2026, informing the District and the Association that the vegetation affecting the wall had been removed. Both the Association and the District conducted site inspections and it was determined by both parties that although some branches had been trimmed, the main problem of the overgrown vegetation and trees leaning on the wall persisted. This information and related images were forwarded to the Board members in advance to the meeting via email. Mrs. Perez noted that Mrs. Gavilan had informed her that she would bring the same before the Association Board meeting that is scheduled for this month requesting the removal of the vegetation and trees as was previously done with the neighboring property. A discussion ensued and the Board unanimously agreed that the issue presented should continue to be addressed by the Association.

**J. ADMINISTRATIVE MATTERS**

**1. Financial Update**

Mrs. Perez presented the financial statement through December 31, 2025, and indicated that available funds were \$1,489,827.52.

**A MOTION** was made by Supervisor Milian, seconded by Supervisor Collazo and passed unanimously ratifying and approving the financials, as presented.

**K. BOARD MEMBER/STAFF COMMENTS/REQUESTS**

Mrs. Perez reminded the Board that during the next meeting scheduled for February 9, 2026, the Board would be conducting a Regular Board Meeting and announcing a Budget Workshop or Discussion during said meeting. The Board requested to change the FY 2026/2027 budget schedule as follows:

2026-04-13 - FY 2026/2027 Budget Workshop  
2026-05-11 - FY 2026/2027 Proposed Budget Consideration  
2026-07-13 - FY 2026/2027 Final Budget Public Hearing

District management was asked to provide the current Budget for Discussion purposes and to prepare a Budget Summary for the Workshop.

**L. ADJOURNMENT**

There being no further business to come before the Board, a **MOTION** was made by Supervisor Fonte, seconded by Supervisor Corradini and passed unanimously adjourning the meeting at 7:15 p.m.

**ATTESTED BY:**

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**Secretary/Assistant Secretary**

---

**Chairman/Vice Chair**

**From:** [Angel Camacho](#)  
**To:** [Gloria Perez](#)  
**Cc:** [Ronald Galvis](#); [Juan R. Alvarez](#)  
**Subject:** Cutler Cay CDD Project Updates  
**Date:** Friday, January 9, 2026 12:07:57 PM  
**Attachments:** [image001.png](#)  
[Construction Schedule for Cutler Cay CDD 3 Areas w Shoreflex.pdf](#)  
[Cutler Cay 3areas, Permitted set of plans and back up 2025 09 09.pdf](#)

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Good afternoon Gloria,

Happy Friday!

As requested, please find below updates on the District's ongoing projects:

### **Shoreline Restoration (Three Areas)**

- The project is scheduled to begin on Monday the 12<sup>th</sup>, please see the revised schedule attached.
- The staging area has been revised to provide access from NW 188th Street, please see attached exhibit.
- The contractor has requested confirmation on whether the HOA can flag the irrigation heads within the staging area.

### **Shoreflex Repair – 19049 SW 80th Ct**

- Our analysis identified an anomaly along this shoreline. Further review indicates the Shoreflex has settled.
- Landshore will correct this area prior to demobilization, as it is closest to the staging area.
- Landshore will provide documentation of the repair and any updated cross sections, if applicable.

### **Drainage Phase II Repairs**

- DERM's most recent comment requested that control structure information be shown on the plans.
- Upon review of the as-builts, the plans were missing this information, and JHA Surveyors were contracted to provide it.
- Requests were sent to JHA on December 17, 2025, and January 6, 2026, however, no response has been received to date.
- We will continue coordinating with JHA to obtain the information so the plans can be resubmitted to DERM. Per DERM, these are the final outstanding comments.

Please let me know if you have any questions or need additional information.

Best regards,



**Angel Camacho**

8935 NW 35 Lane, Suite 101

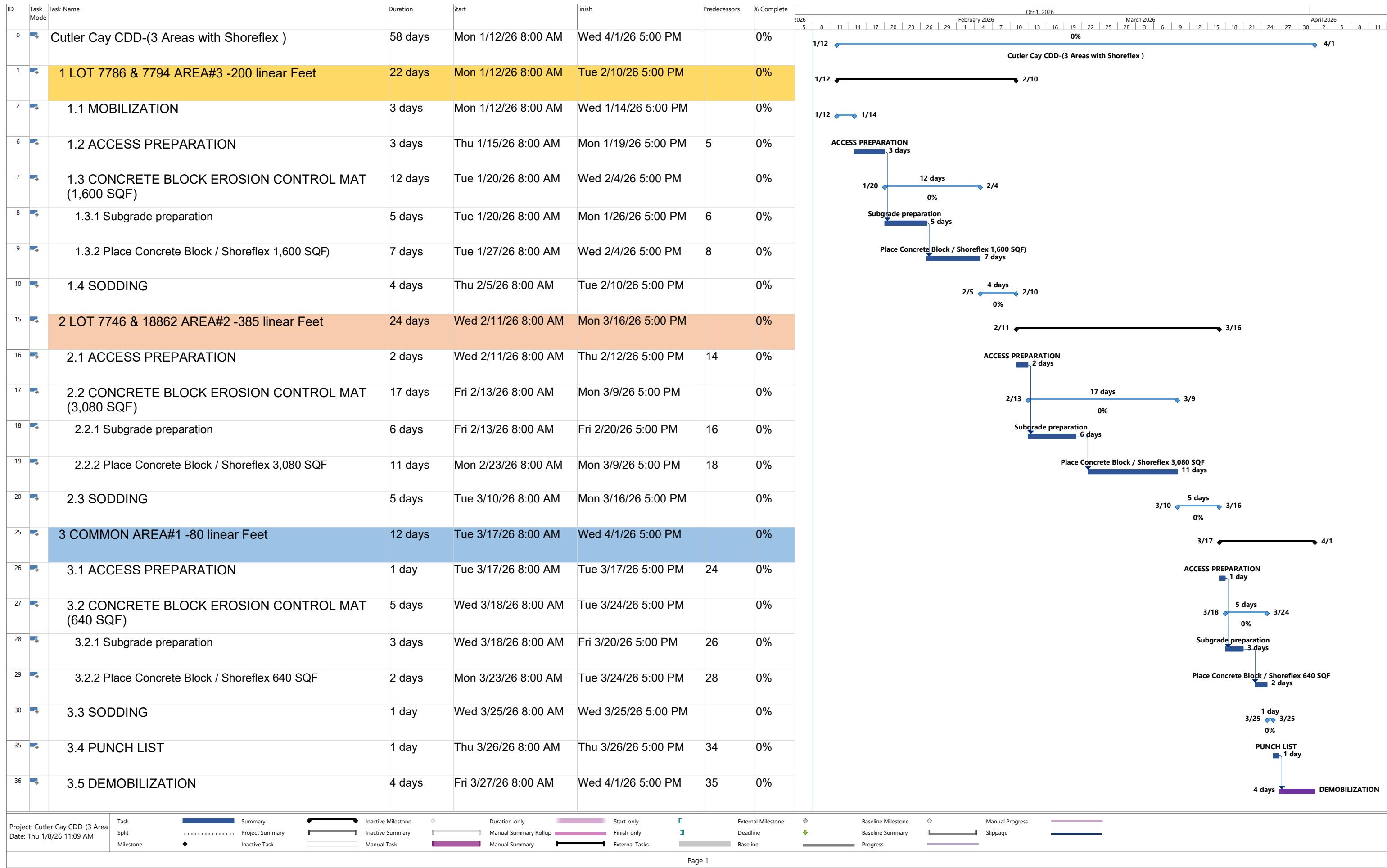
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[Angel.Camacho@AlvarezEng.com](mailto:Angel.Camacho@AlvarezEng.com)

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





Cutler Cay  
Community Development District

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

# **CONTENTS**

- I      FINAL BUDGET**
- II     FINAL MAINTENANCE BUDGET**
- III    DETAILED FINAL BUDGET**
- IV    DETAILED FINAL MAINTENANCE BUDGET**
- V    DETAILED FINAL DEBT SERVICE FUND BUDGET**
- VII ASSESSMENT COMPARISON**

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

		<b>FISCAL YEAR</b> <b>2025/2026</b> <b>BUDGET</b>
<b>REVENUES</b>		
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
<b>Total Revenues</b>	<b>\$</b>	<b>1,615,348</b>
<b>ADMINISTRATIVE EXPENDITURES</b>		
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
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$</b>	<b>115,518</b>
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$</b>	<b>680,500</b>
<b>TOTAL EXPENDITURES</b>	<b>\$</b>	<b>796,018</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$</b>	<b>819,330</b>
2021 Bond Refinancing Payments		(726,753)
<b>Balance</b>	<b>\$</b>	<b>92,577</b>
County Appraiser & Tax Collector Fee		(30,859)
Discounts For Early Payments		(61,718)
<b>Excess/ (Shortfall)</b>	<b>\$</b>	<b>-</b>
Carryover from Prior Year		0
<b>Net Excess/ (Shortfall)</b>	<b>\$</b>	<b>-</b>

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

<b>MAINTENANCE EXPENDITURES</b>	<b>FISCAL YEAR</b>	
	<b>2025/2026</b>	
	<b>BUDGET</b>	
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
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$</b>	<b>680,500</b>

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

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
<b>REVENUES</b>				
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
<b>Total Revenues</b>	<b>\$ 1,845,890</b>	<b>\$ 1,607,286</b>	<b>\$ 1,615,348</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
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
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 140,342</b>	<b>\$ 106,833</b>	<b>\$ 115,518</b>	
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 562,706</b>	<b>\$ 681,500</b>	<b>\$ 680,500</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 703,048</b>	<b>\$ 788,333</b>	<b>\$ 796,018</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,142,842</b>	<b>\$ 818,953</b>	<b>\$ 819,330</b>	
2021 Bond Refinancing Payments	(739,187)	(726,753)	(726,753)	2026 Principal & Interest Payments
<b>Balance</b>	<b>\$ 403,655</b>	<b>\$ 92,200</b>	<b>\$ 92,577</b>	
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
<b>Excess/ (Shortfall)</b>	<b>\$ 325,999</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover from Prior Year	0	0	0	Carryover From Prior Year
<b>Net Excess/ (Shortfall)</b>	<b>\$ 325,999</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL MAINTENANCE BUDGET**

CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2025/2026

OCTOBER 1, 2025 - SEPTEMBER 30, 2026

MAINTENANCE EXPENDITURES	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	COMMENTS
	2023/2024	2024/2025	2025/2026	
	ACTUAL	BUDGET	BUDGET	
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
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 562,706</b>	<b>\$ 681,500</b>	<b>\$ 680,500</b>	

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

<b>REVENUES</b>	<b>FISCAL YEAR</b>	<b>FISCAL YEAR</b>	<b>FISCAL YEAR</b>	<b>COMMENTS</b>
	<b>2023/2024</b>	<b>2024/2025</b>	<b>2025/2026</b>	
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>BUDGET</b>	
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
<b>Total Revenues</b>	<b>\$ 754,516</b>	<b>\$ 727,253</b>	<b>\$ 727,953</b>	
<b>EXPENDITURES</b>				
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
<b>Total Expenditures</b>	<b>\$ 729,800</b>	<b>\$ 727,253</b>	<b>\$ 727,953</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 24,716</b>	<b>\$ -</b>	<b>\$ -</b>	

**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	Fiscal Year	Fiscal Year	Fiscal Year
			2022/2023 Assessment Before Discount*	2023/2024 Assessment Before Discount*	2024/2025 Assessment Before Discount*	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>	\$ 1,472.84	\$ 1,472.84	\$ 1,472.84	\$ 1,472.84	
	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>	\$ 1,532.45	\$ 1,532.45	\$ 1,532.45	\$ 1,532.45	
	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>	\$ 1,704.37	\$ 1,704.37	\$ 1,704.37	\$ 1,704.37	
	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>	67
Total Units	505

### Seventy Five Foot Lots Information

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

## Cutler Cay Community Development District

### FY 2025/2026 PROPOSED BUDGET SUMMARY

The Debt Service Assessment is at the maximum rate of Series 2021. The Administrative Budget is higher than last year, Legal & Legal Advertising has increased. The maintenance budget has increased substantially due to various projects and new requirements. Budget amounts allocated per the recommendation of the District engineer have been included. We have lowered certain budget line items to offset the increases to the Stormwater management system, Roads and Retention wall, etc. No carryover balance has been applied to the presented budget.

The estimated available funds for September 30, 2025 are anticipated to be approximately \$700,000 should no unforeseen expenses occur.

This is in addition to:

Roadway Reserve Funds (\$241,000)

Pipe Repair Project Reserve Funds (\$208,000)

Stormwater Drainage Reserve Funds (\$98,000)

Lake Bank Erosion Reserve Funds (\$24,811) NKA *Shoreline Restoration & Improvements Project*  
Project Loan Funds (\$140,425)

#### Breakdown of Maintenance Expenditures Budget Line Items

**Contingency/Reserve** 100,000 – Decreased from 200k to 100k. Allocating 100K towards the Contingency line item for DERM Required Stormwater Quality Improvement Project.

**Lakes Maintenance** 10,000 – Decreased by 2k. This covers Regular Maintenance of the Stormwater Retentions Ponds “the Lakes” that is conducted on monthly basis.

**Roads Maintenance/Reserve** 90,000 – Increased by 40k. This covers Regular Road Maintenance in addition to a Sinking fund for Roads Resurfacing and Markings anticipated to be completed within the next nine (9) years.

Per the District Engineers recommendations: *Roads Reserve: We found an error in the quantity of asphalt to be milled and resurfaced in the previous yearly reports. The quantity should be 76,450 SY as it was correctly reported in the 2020 Yearly Engineer’s Report. We have also seen a large increase in the market of milling and resurfacing asphalt, as well as pavement marking replacement. We think assuming a present price of \$10/SY for asphalt and \$2/SY for pavement markings is reasonable. The analyses below show a remaining service life of 9 years for asphalt and pavement markings. Notice that in the analysis for asphalt, the present cost (PC) for asphalt has been reduced by \$241K that you confirmed are in CDD reserves, which means that in the remaining nine years a sinking fund with annuities of \$66,226 for asphalt and \$19,343 for pavement markings should be budgeted, for a total of \$86,600 yearly.*

# Cutler Cay Community Development District

## FY 2025/2026 PROPOSED BUDGET SUMMARY

CUTLER CAY ESTIMATE OF COST FOR RESURFACING, RESTORING AND REHABILITATING 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*	Annual Interest Rate	Annuity to Finance (FC) in (n) Years given (i)
From	To		(n)	Quantity (SY)	Unit Cost (\$/SY)	(PC)- \$241K in Reserve	(FC)	(i)	FCi/((1+i)^n-1)
2004	2034	2025	9	76,450	\$10.00	\$523,500	\$602,025	0.25%	\$66,226

CUTLER CAY ESTIMATE OF COST FOR REPLACING THE PAVEMENT MARKINGS ON THE CDD ROADS IN "n" YEARS									
Analysis and Annuity Recommendation									
Pavement Markings Service Life (9 Years Estimated)		Present Year	Remaining Service Life (Yrs)	Present Year Cost (PC) of Pavement Markings			Future Replacement Cost @ End of Service Life*	Annual Interest Rate	Annuity to Finance (FC) in (n) Years given (i)
From	To		(n)	Quantity (SY)	Unit Cost (\$/SY)	(PC)	(FC)	(i)	FCi/((1+i)^n-1)
2025	2034	2025	9	76,450	\$2.00	\$152,900	\$175,835	0.25%	\$19,343

**Stormwater Drainage Maintenance/Reserve** 58,000 – Four Year Sinking Fund Recommended  
By Engineer-Plus Maintenance

CUTLER CAY STORMWATER DRAINAGE MAINTENANCE YEARLY BUDGET RECOMMENDATION									
Total No. Structures in CDD	Total LF Pipes	No. Structures with Pipes Serviced per Year					Avg. Cost of Cleaning Each Drainage Structure <sup>(1)</sup>	Avg. Cost/LF of Cleaning the Pipe <sup>(2)</sup>	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)			
325	18680	65					\$234.00	\$6.70	\$40,300
			65				\$239.00	\$6.90	\$41,400
				65			\$244.00	\$7.40	\$43,600
					65		\$249.00	\$8.10	\$46,500
						65	\$254.00	\$9.20	\$50,900

<sup>(1)</sup> Includes the cost of vacuuming the sump of the drainage structure. The cost of removing and reinstalling the baffle if the baffle is in good condition. It is estimated that 85% of the drainage structures have baffles.

## Cutler Cay Community Development District

### FY 2025/2026 PROPOSED BUDGET SUMMARY

<sup>(2)</sup> Includes the cost per foot of pressure spraying and cleaning the pipe. Videoing the pipe and reporting the conditions. Dewatering with plugs at the end of the pipes when the water table covers the pipe.

CUTLER CAY STORMWATER BAFFLE REPLACEMENTS YEARLY BUDGET RECOMMENDATION							
Estimated Number of Baffles to be Replaced <sup>(1)</sup>	No. Structures with Pipes Serviced per Year					Estimated Cost Per Baffle <sup>(2)</sup>	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)		
140	28					\$600.00	\$16,800
		28				\$612.00	\$17,200
			28			\$625.00	\$17,500
				28		\$638.00	\$17,900
					28	\$652.00	\$18,300

<sup>(1)</sup> The estimated number of baffles to be replaced assumes that 85% of the drainage structures in the CDD have baffles, and that 50% of them will need replacement in the next five years. Therefore, 325 drainage structures x 85% x 50% = 140 (Rounded up). The baffle replacements can be done concurrent with the yearly drainage maintenance.

**Stormwater Drainage Repairs Project (Phase II)** 175,000 – The plans for this project are currently in the permitting process. The \$175,000 recommended for this project includes \$154,970 for the agreement between the District and Headley Construction Group, Inc. rounded to \$155,000 plus \$20,000 in contingencies and permitting requirements.

**Contingency Item for DERM's Drainage Requests** 100,000 – Previously known as “*DERM Required Stormwater Quality Improvement Project*”. This amount has been reduced by \$20,000. To address unforeseen events and DERM requests/requirements.

**Field Operations** 12,000 – Amount remains unchanged. Field Operations services rendered to the District. Field management services that SDS provides in the District; Includes but not limited to the coordination and communication with contractors for required maintenance and improvements, solicitation of bids/cost quotes, management of contracts, site visits and inspections.

**Water Features Maintenance (Southern Entrance/Exit)** 35,000 – Increased by 5k. Regular Maintenance and Repairs to the Southern Entrance/Exit Water Features this includes the water treatments and cleaning of the infrastructure, as well as the maintenance and repairs of the mechanical and structural components.

## **Cutler Cay Community Development District**

FY 2025/2026 PROPOSED BUDGET SUMMARY

**Sidewalk Maintenance/Repairs** 18,000 – Increased by 3k. Pressure Cleaning, Repairs and Replacement of the sidewalks throughout the District common areas. We have observed that the maturing tree root systems are causing more damages that will be requiring more repairs and ultimately replacement of the slabs.

**Engineering/Inspections** 50,000 – Increased by 5k and this includes the District Engineers Services, Inspections, Attendance for Site and Board Meetings, Annual Reports, etc.

**Street Signage** 5,000 – Amount remains unchanged. Maintenance and/or replacement of Street Traffic Signage.

**Lake Fountain Maintenance** 10,000 – Decreased to by 5k. The allocated cost includes Regular maintenance that is conducted on quarterly basis and any necessary repairs.

**Entry Features Maintenance/Reserve** 7,000 – Decreased by 8k. This includes the maintenance of the entry monuments and structures located at the main entrance off of Old Cutler Road consisting of three (3) decorative structures [one on each sidewalk and one on the median] and two (2) monuments.

**Guardhouse Exterior Maintenance/Reserve** 8,000 – Decreased 2k. Amount allocated to maintain the guardhouse exterior and to reserve for future repairs/replacement.

**Water & Sewage** 2,500 – Remains unchanged. Guardhouse usage.

**FPL - Electrical Utility** 115,000 – Increased by 5k. Based off of last year's usage. This included but is not limited to Street Lights, Water Features, Lake Fountain, Irrigation Pumps, Guardhouse, etc.

**Retention Wall** 80,000 – Newly allocated line item. To create and maintain the required vegetation clearance for Tracts A, G, P & U that are owned by the District. Each parcel/unit owner is responsible for approximately two (2) to four (4) feet from the wall out into the wetland area and maintaining the corresponding portion of the wall all and decorative fence.

This cost is inclusive of an agreement with Davis Environmental for the estimated work inclusive of vegetation trimming and mitigation, for the services of a licensed mangrove qualified environmental arborist and permit processing costs.

**Perimeter Wall** (off of Old Cutler Road) 15,000 – This amount remains unchanged. Provides funds for the Regular maintenance and repairs of the wall the runs parallel to Old Culter Road.

**Shoreline Restoration & Improvements Project** – Zero funds have been allocated to this line item. Based on the District Engineer's suggestions *“I think the Board may decide not to do additional work in FY 25-26 and observe the lake banks and record complaints (if any) and make a decision on FY 26-27 if additional restoration is necessary.”*

**[Draft] Cutler Cay CDD - Reserve Updated Information****From**

Pursuant to last month's financials the Reserve balances are currently as follows:

Project/Erosion: \$140,425

Roads: \$257,900

Stormwater: \$122,800

Pipe Repairs: \$208,000

Total Reserves: \$729,125

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Reserve For Project/Lake Bank Erosion As Of 12/31/25 \$ 140,425.00

Reserve For Roads Maintenance As Of 12/31/25 \$ 257,900.00

Reserve For Stormwater Drainage As Of 12/31/25 \$ 122,800.00

Reserve For Pipe Repairs Project As Of 12/31/25 \$ 208,000.00

Thank you,

Gloria Perez  
District Manager  
Special District Services, Inc.  
Office: 786-347-2711  
Toll Free: 877-737-4922  
[www.sdsinc.org](http://www.sdsinc.org)

**NOTE:** Under Florida Law, e-mail addresses sent to this office are public records. If you do not want your e-mail address released in response to a public records request, do not send electronic mail to this entity. Instead, contact this office by phone or in writing.

**BOARD MEMBERS:** Please do not use the reply all feature of your e-mail as it may be deemed a violation of the Sunshine law. Please reply only to the management office.

June 25, 2025

Ms. Gloria Perez  
District Manager  
Cutler Cay Community Development District  
Special District Services, Inc.  
The Oaks Center, 2501A Burns Road  
Palm Beach Gardens, FL 33410

**Re: Year 2025 Cutler Cay CDD Report**

Dear Ms. Perez:

The intent of this report is fourfold: 1) To inform as to the status of ownership of the infrastructure that was financed or constructed by the District; 2) To describe the state, working order and condition of the infrastructure still owned by the District; 3) To give recommendations as to the funds estimated necessary for the proper maintenance, repair and operation of the District's infrastructure and; 4) To report on the insurance being carried by the District.

The District is located in Sections 2 and 3, Township 56 South, Range 40 East, in Miami-Dade County, Florida. It is bounded by Old Cutler Road on the west, SW 185 Terrace and undeveloped land on the north, Biscayne Bay on the east, and SW 196 Street on the south. The development is located within Zip Code 33157. See Exhibit 1.

**1. Infrastructure Ownership and Maintenance Responsibilities.**

*a. General*

The CDD owns the land and improvements within the tracts shown in Exhibit 2. These tracts and improvements were granted in 2008 to the District by Shoma Development Corporation (the "Developer") and by The Cutler Cay Homeowners Association, Inc. (the "HOA") via Quit-Claim deeds recorded at ORB 26735, PG 1457 and ORB 26735, PG 1455, respectively.

The portions of Old Cutler Road and SW 196 Street that lie within the development were dedicated to Miami-Dade County by the recording of the plat titled "Cutler Cay" in Plat Book 162, Page 23.

The water and sanitary sewer systems were completed and conveyed to Miami-Dade County for ownership and maintenance.

*b. Maintenance Responsibilities of CDD-Owned Facilities*

The CDD and the HOA entered into a maintenance agreement dated May 26, 2021, which will expire on September 30, 2025 (the "2021 Agreement"). On June 10, 2024, the CDD and the HOA entered into a new 2-year, renewable maintenance agreement with a commencement date of October 1, 2025, when the 2021 agreement expires (the "2024

Agreement"). The maintenance responsibilities of the CDD and HOA described in the 2024 agreement are summarized in the table below:

Maintenance Responsibilities of CDD-Owned Facilities.				
(Refer to Exhibit 2 for Location)				
Tract ID	Acreage	CDD Ownership	Improvements Maintenance Responsibility	
			CDD	HOA
A	32.02	Land, Roads, Drainage, Sidewalks, Guardrails, Signs, Pavement Markings, Retaining Perimeter Wall, and Fence at SW 78 Ave (from 195 Terr to 194 Terr), Lighting, Landscaping, Irrigation, Security Guardhouse Structure with Gates and Equipment, North Entry Features, South Entry Fountain.	Roads, Drainage, Sidewalks, Guardrails, Signs, Pavement Markings, Retaining Perimeter Wall, and Fence at SW 78 Ave (from 195 Terr to 194 Terr), Lighting, Security Guardhouse Structure, North Entry Features, South Entry Fountain.	Landscaping, irrigation, security gates at the guardhouse, security equipment, interior guardhouse components, and regular janitorial services within the guardhouse.
B	33.05	Land, Lake, Fountain, Drainage Outfalls, Guardrails, Landscaping, Irrigation.	Lake (water), Drainage Outfalls, Guardrails, Fountain.	Landscaping, Irrigation (lake banks).
C	1.821	Land, Lake, Drainage Outfalls, Guardrails, Landscaping, Irrigation.	Lake (water), Drainage Outfalls, Guardrails.	Landscaping, Irrigation (lake banks).
G	1.753	Land, Drainage, Retaining Perimeter Wall and Fence on the East Side of the Tract,	Drainage, Retaining Perimeter Wall and Fence on the East Side of the Tract.	Landscaping, Irrigation.

Maintenance Responsibilities of CDD-Owned Facilities.				
(Refer to Exhibit 2 for Location)				
Tract ID	Acreage	CDD Ownership	Improvements Maintenance Responsibility	
			CDD	HOA
		Landscaping, Irrigation.		
H	0.588	Land, Landscaping, Irrigation.	-	Landscaping, Irrigation.
I	1.109	Land, Drainage, Decorative Wall, Landscaping, Irrigation.	Drainage, Decorative Wall.	Landscaping, Irrigation.
J	0.048	Land, Landscaping, Irrigation.	-	Landscaping, Irrigation.
K	0.048	Land, Landscaping, Irrigation.	-	Landscaping, Irrigation.
N	1.849	Land, Pond, Guardrails, Decorative Wall on Old Cutler Rd, Landscaping, Irrigation.	Pond (water), Guardrails, Decorative Wall on Old Cutler Road.	Landscaping, Irrigation (pond banks).
O	2.188	Land, Pond, Guardrails, Decorative Wall on Old Cutler Rd, Landscaping, Irrigation.	Pond (water), Guardrails, Decorative Wall on Old Cutler Road.	Landscaping, Irrigation (pond banks).
P	0.438	Land, Guardrails, Retaining Wall at SE Corner of Tract, Landscaping, Irrigation.	Guardrails, Retaining Wall at SE Corner of Tract.	Landscaping, Irrigation.
Q	0.021	Land, Landscaping, Irrigation.	-	Landscaping, Irrigation.
R	0.023	Land, Landscaping, Irrigation.	-	Landscaping, Irrigation.
S	0.398	Land, Landscaping, Irrigation.	-	Landscaping, Irrigation.
T	0.052	Land, Landscaping,	-	Landscaping, Irrigation.

Maintenance Responsibilities of CDD-Owned Facilities.				
(Refer to Exhibit 2 for Location)				
Tract ID	Acreage	CDD Ownership	Improvements Maintenance Responsibility	
			CDD	HOA
		Irrigation.		
U	0.203	Land, Guardrails, Retaining Perimeter Wall and Fence on SW 74 Ave, Landscaping, Irrigation	Guardrails, Retaining Perimeter Wall and Fence on SW 74 Ave	Landscaping, Irrigation.
V	1.298	Land, Decorative Wall on Old Cutler Road, Landscaping, Irrigation	Decorative Wall on Old Cutler Road.	Landscaping, Irrigation.
W	0.122	Land, Decorative Wall on Old Cutler Road, Landscaping, Irrigation	Decorative Wall on Old Cutler Road.	Landscaping, Irrigation.
X	0.083	Land, Landscaping, Irrigation.	-	Landscaping, Irrigation.
A-A	0.153	Land, Landscaping, Irrigation.	-	Landscaping, Irrigation.
B-B	0.144	Land, Landscaping, Irrigation.	-	Landscaping, Irrigation.
C-C	0.058	Land, Landscaping, Irrigation.	-	Landscaping, Irrigation.

**2. State, Working Order and Condition of the Infrastructure Currently Owned by the District.**

*a. Roads and Road Components, Walls, Fences, Structures, Lighting, Landscaping and Irrigation.*

The roads and related CDD-Owned facilities listed above in Section 1.b. are in good working order and condition.

*b. Stormwater Management System, Lakes, Ponds, Drainage and Open Areas*

Except for the drainage repairs described below, the drainage and stormwater management facilities listed above in Section 1. b. are in generally good working order and condition.

The CDD has engaged Headley Construction to undertake the Phase II Drainage repairs to the storm drainage system that drains the loop of SW 77 PL, SW 193 St, SW 76 Ct and SW 193 LN, where complaints have been received.

The CDD has completed the Priority 1 (Phase 1) shoreline restoration of the lake within Tract "B," following Landshore Enterprises' Lake Erosion Analysis.

The CDD has entered into an agreement with Landshore Enterprises to restore three segments of the lake shore totaling approximately 665 Linear Feet.

c. Water and Sewer Systems

The water and sewer systems were completed and conveyed in good working order and condition to Miami-Dade County for ownership and maintenance.

Issues with the systems may be reported to the County at either of the following numbers: 305-274-9272 (Emergencies) or 305-665-7477 (Customer Service).

### 3. Estimated Maintenance Costs for District-Owned Infrastructure

a. General

We think that for Fiscal Year 2025-2026, the District proposed amounts for field maintenance expenditures are adequate to properly maintain, repair and operate the public infrastructure for which the District is currently responsible in 2025-2026. (Refer to [Financials – Cutler Cay Community Development District](#) for the FY 2025-2026 Proposed Budget).

b. District Roads

The FY 2025-2026 budget takes into consideration the recommendation of creating a sinking fund to finance the future capital expense of milling and resurfacing the pavement and pavement markings of the District roads at the end of their service life, which is estimated to be in 11 years for the pavement and 5 for the pavement markings.

The table below provides an estimate of the future replacement costs and the estimated minimum annual contributions over the remaining service life to fund the future expenses, taking into consideration that as of this year, the District has accumulated about \$241,000 in reserves for such purpose, as reported by the District Manager to the District Engineer.

ESTIMATE OF COSTS FOR RESURFACING 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)- \$241K in Reserve	FC= (PC)(1+r/100)^n	(i)	FCi/((1+i)^n-1)
PAVEMENTS									
2006	2036	2025	11	76,450	\$10.00	\$523,500	\$686,877	0.25%	\$61,667
PAVEMENT MARKINGS AND SIGNING									
2020	2030	2025	5	76,450	\$2.50	\$191,125	\$216,240	0.25%	\$43,032

c. *Stormwater Management System*

The FY 2025-2026 budget takes into consideration the suggested creation of a 5-year cyclical program for servicing the inlets, manholes, pipes, and French drains of the 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 325 drainage structures, the 18,680 Linear Feet of pipes and replacement of damaged baffles in the District.

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)			
325	18680	65					\$230.00	\$6.75	\$40,200
			65				\$236.00	\$6.92	\$41,200
				65			\$242.00	\$7.09	\$42,300
					65		\$248.00	\$7.27	\$43,300
						65	\$254.00	\$7.45	\$44,400

<sup>(1)</sup> Includes the cost of vacuuming the sump of the drainage structure and the cost of removing and reinstalling the baffle if there are baffle, and the 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)		
69	14					\$600	\$8,400
		14				\$615	\$8,700
			14			\$630	\$8,900
				14		\$646	\$9,100
					13	\$662	\$8,700

<sup>(1)</sup> The estimate assumes that 25% of the 176 baffles in the District will need replacement in the next five years.

d. *Water and Sewer Systems*

The water and sewer systems are maintained, operated, and funded by WASD, which may be contacted at 305-274-9272 (for emergencies) or at 305-665-7477 (for customer service).

#### 4. Insurance

Alvarez Engineers has reviewed the District's general liability, property, hired non-owned auto, employment practices liability, public officials liability coverage and deadly weapon protection insurance policy provided by Florida Insurance Alliance under Agreement No. 100124030, for the period between October 1, 2024, and October 1, 2025. The District has budgeted enough funds to cover the \$13,931 insurance premium.

This report was prepared to the best of my knowledge and belief and is based on field observations conducted by Alvarez Engineers personnel, the District Engineer's Report, public documents available and communications with the District's field staff.

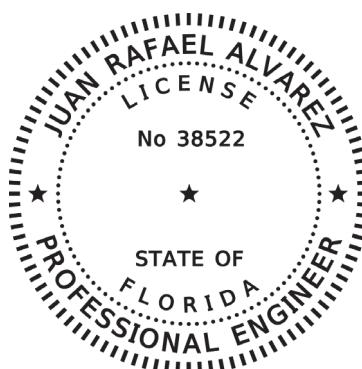
If you have any questions, please do not hesitate to contact us at 305-640-1345 or at [Alvarez@Alvarezeng.com](mailto:Alvarez@Alvarezeng.com).

Sincerely,  
**Alvarez Engineers, Inc.**

Juan R  
 Alvarez

Digitally signed by  
 Juan R Alvarez  
 Date: 2025.06.25  
 13:58:10 -04'00'

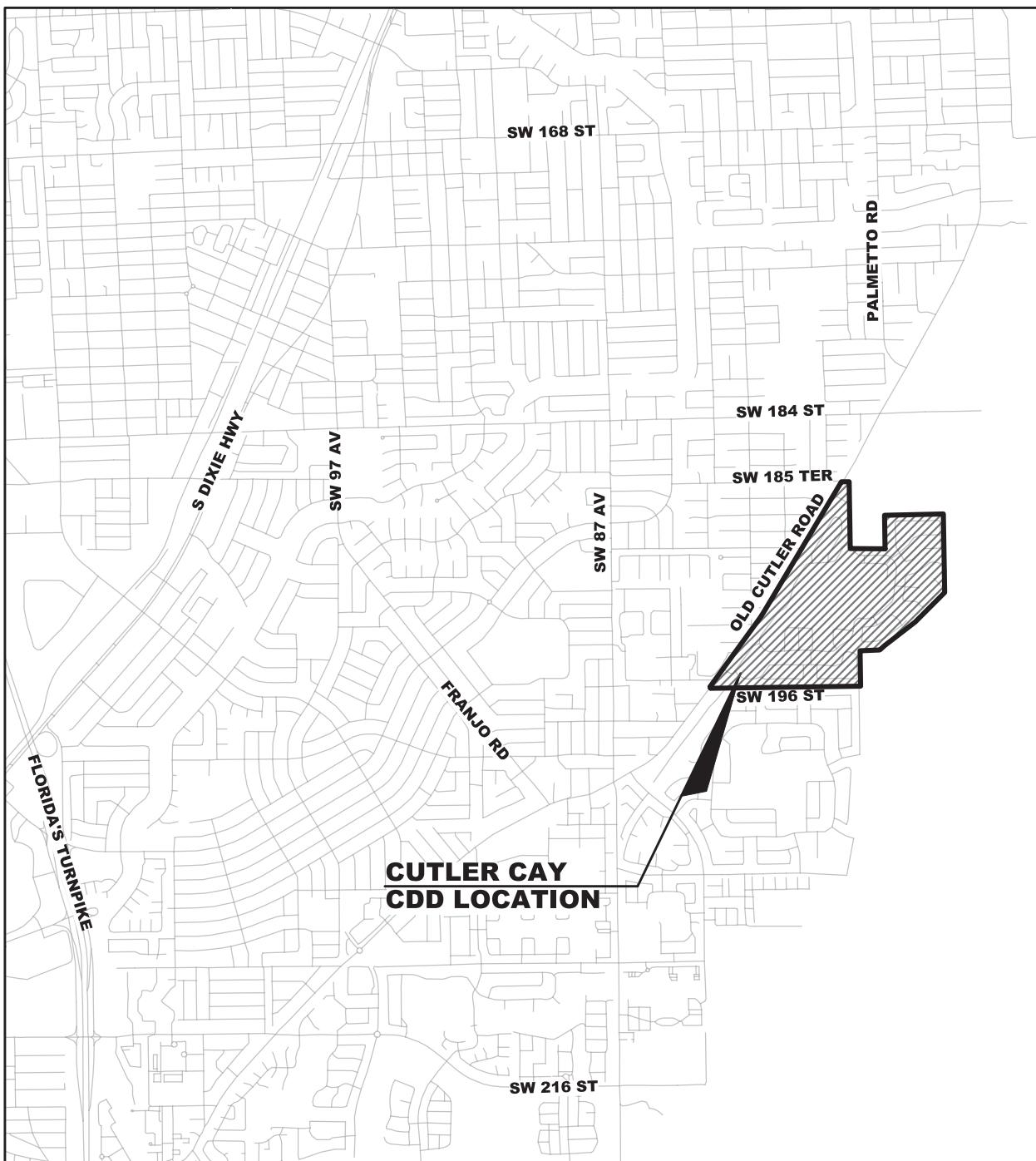
Juan R. Alvarez, PE  
 District Engineer  
 Date: June 25, 2025



This item has been digitally signed and sealed by Juan R. Alvarez, PE on June 25, 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)

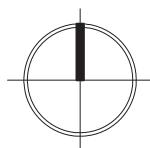


**ALVAREZ ENGINEERS, INC.**

**CUTLER CAY CDD  
LOCATION MAP**

**EXHIBIT 1**

0 500' 1500' 3000'



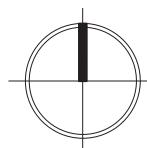


## LEGEND:

TRACT "A" (PB 162, PG 23)  
FOLIO: 36-6003-034-5060  
(QCD ORB 26735, PG 1455)  
CATEGORY: ROAD

TRACTS "B" AND "C" (PB 162, PG 23)  
FOLIO: 36-6003-034-5070  
(QCD ORB 26735, PG 1455)  
CATEGORY: STORMWATER MANAGEMENT SYSTEM

TRACTS "G", "H", "I", "J", "K", "N", "O", "P", "Q", "R", "S", "T", "U", "V", "W", "X", "AA", "BB", AND "CC" (PB 162, PG 23)  
FOLIO"36-6003-034-5060  
(QCD ORB 26735, PG 1455)  
CATEGORY: COMMON AREAS



0 100' 400' 650'

## ALVAREZ ENGINEERS, INC.

# **CUTLER CAY CDD CDD LAND OWNERSHIP AND EASEMENTS**

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**EXHIBIT 2**

**Cutler Cay CDD**  
**Lake Banks Signage Size Reduction and Relocation**

**Falcon Vac Solutions**

**Felix Clean Services**

**Headley Construction Group**

Reduce the size of the thirteen (13) Lake Bank Caution Signs in accordance with the provided specifications.

Remove and relocate the two (2) signs currently obstructing the lake fountain view to the designated location.

**\$1,860.00**

**\$2,600.00**

**\$2,905.00**





**FALCON VAC SOLUTIONS  
LLC**

ESTIMATE

EST0043

8285 NW 186th St Ap 604

DATE

01/28/2026

Hialeah, FL

33015-2654

TOTAL

+1 (786) 3433398

USD \$1,860.00

<https://www.falconvac.com>

Info@falconvac.com

---

TO

**Cutler Cay CDD C/o Special District Services Inc**

2501A Burns Rd, Palm Beach Gardens, FL 33410

📞 5616304922

✉ 5616304922

DESCRIPTION	RATE	QTY	AMOUNT
1. Reduce existing signs by 2 feet. \$ 120 X 13 = 1560	\$1,860.00	1	\$1,860.00
2. To relocate signs(2). The client must indicate the new location. 150 x 2 = 300			
TOTAL			<b>USD \$1,860.00</b>

TERMS: Net 30

Acceptance on next page...

ACCEPTANCE: Client hereby accepts and agrees to the terms, Scope of Work, and all other conditions and specifications hereinabove. Falcon Vac Solutions LLC is authorized to perform the work. Payment shall be made in accordance with the provisions contained hereinabove.

Accepted by:

---

Authorized Representative's Signature

---

Date of Acceptance

# FELIX CLEAN SERVICES, LLC.

Office Phone: (786) 389-6522

## Proposal/Contract

**Customer & Address:** Cutler Cay Community Development District  
Old Cutler RD & SW 195<sup>st</sup> TER  
Cutler Bay, FL

We hereby submit specifications and estimates for:

- Reduce size of 13 signs in lake banks (as per client indication)	\$2,275.00
- Relocate 2 signs in lake bank (as per client indication)	\$325.00

Parts and labor	-----	\$ 2,600.00
7% Tax	-----	N/A
<b>Grand total</b>	-----	<b>\$ 2,600.00</b>

## ACCEPTANCE OF PROPOSAL

Name (and Title): \_\_\_\_\_

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

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

FELIX CLEAN SERVICES, LLC.: \_\_\_\_\_

**Headley Construction Group Inc**

8240 SW 186th ST  
Cutler Bay, FL 33157 USA  
+13056131490  
thomas@headleycg.com

**Estimate**

ADDRESS  
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT  
7755 SW 192ND ST  
CUTLER BAY, FL 33157

ESTIMATE 1738  
DATE 01/28/2026

DATE	SERVICE	DESCRIPTION	QTY	RATE	AMOUNT
Project: Cutler Cay Signpost Reductions and Relocations					
	Signs & Markings	1. Repositioning signposts around Cutler Cay Lake 2 feet lower and trimming of remaining post to eliminate exposed post on top (Qty. 13)	13	185.00	2,405.00
	Signs & Markings	2. Relocating shore-erosion caution signs (Qty. 2)	2	250.00	500.00
SUBTOTAL					2,905.00
TAX					0.00
TOTAL					<b>\$2,905.00</b>

Accepted By

Accepted Date

# FELIX CLEAN SERVICES, LLC.

Office Phone: (786) 389-6522

## Proposal/Contract

**Customer & Address:** Cutler Cay Community Development District  
Old Cutler RD & SW 195<sup>st</sup> TER  
Cutler Bay, FL

We hereby submit specifications and estimates for:

- Repair identified cracks and leaks on south waterfall structure	\$1,200.00
- Repair identified cracks and leaks on north waterfall structure	\$2,800.00
- Demount and repair water leaks in wall spouts (2 waterfalls)	\$3,200.00
- Acid wash to remove calcification and water level tiles (2 waterfalls)	\$1,100.00

\* Paint for areas of wall/structure after cracks repairs will be provided as a courtesy if proposal/job is approved

- 1 Year warranty.

Parts and labor	-----	\$ 8,300.00
7% Tax	-----	N/A
<b>Grand total</b>	-----	<b>\$ 8,300.00</b>

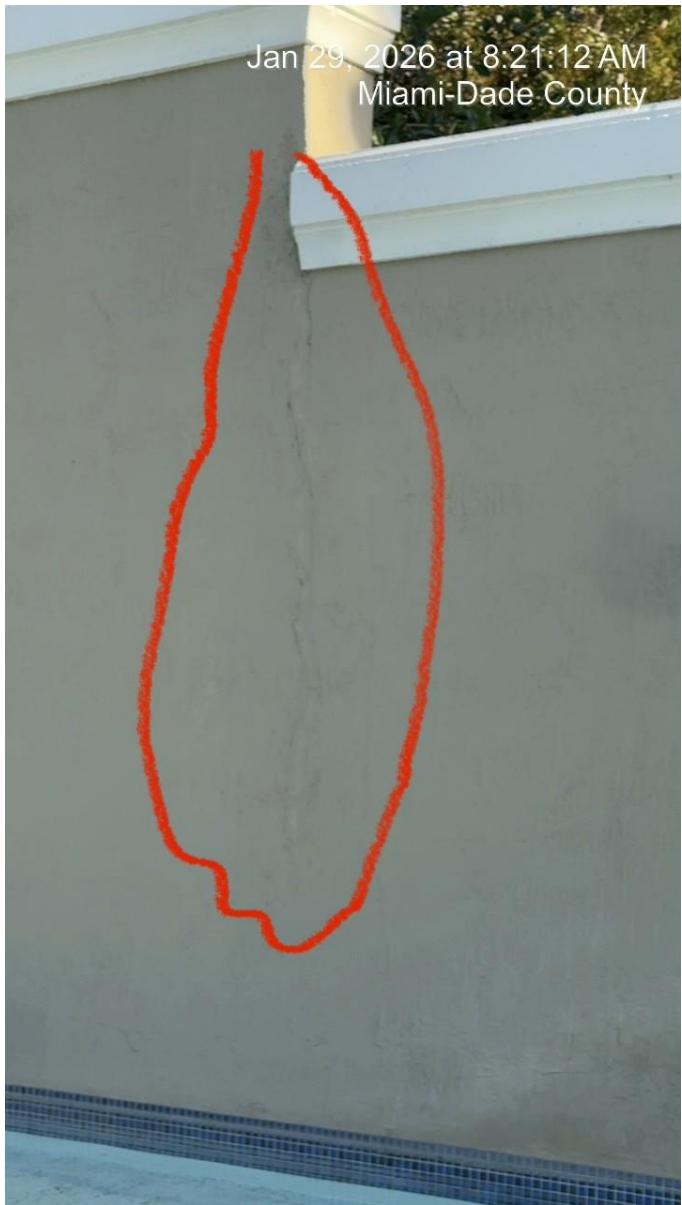
## ACCEPTANCE OF PROPOSAL

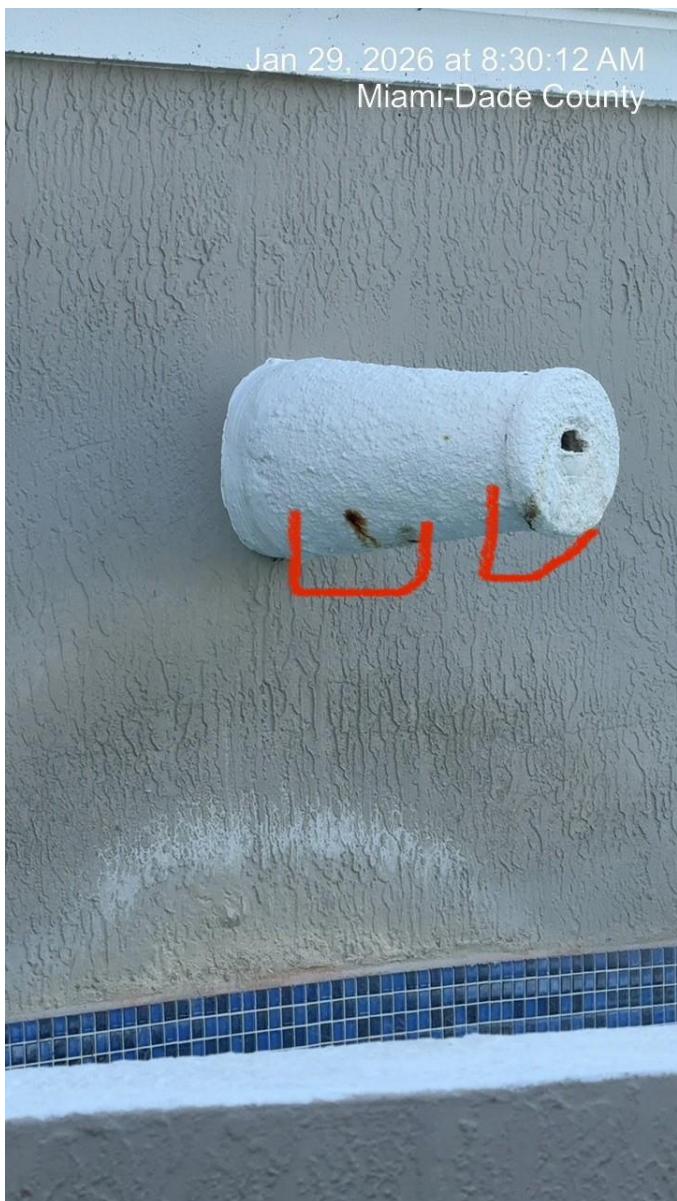
Name (and Title): -----

Signature: -----

Date: -----

FELIX CLEAN SERVICES, LLC.: -----







# PROPOSAL

Tel 786-694-0709

E-mail: operations@raptorvac.com

## STORMWATER DRAIN MAINTENANCE

<b>PROPOSAL SUBMITTED TO:</b> Cutler Cay CDD % SDS, Inc.	<b>PROJECT NAME:</b> Cutler Cay CDD
<b>BUSINESS ADDRESS:</b> 2501A Burns Road, Palm Beach Gardens, FL	<b>PROJECT LOCATION:</b> 7755 SW 192nd St, Cutler Bay, FL 33157
<b>CONTACT:</b> Management	<b>DATE:</b> January 29, 2026

We hereby propose to furnish all labor and equipment to complete the work outlined in this proposal in accordance with the Scope of Work listed below.

**SCOPE OF WORK:** All labor, equipment and materials to complete work in accordance with pricing in Price Sheet and scope of work detailed below.

Vac-con combination sewer cleaner to remove sediment from ninety-one (91) catch basin structures located throughout the District and further detailed in inspection report provided by Management.

**COST:** We propose to conduct this work in accordance with the above Scope of Work for the sum of \$10,010.00.

**Ten Thousand Ten Dollars and 00/100 Cents**

**ACCEPTANCE:** Client hereby accepts and agrees to the terms, Scope of Work, and all other conditions and specifications hereinabove. Raptor Vac Systems is authorized to perform the work. Payment shall be made in accordance with the provisions contained hereinabove.

Accepted by:

---

Authorized Representative's Signature

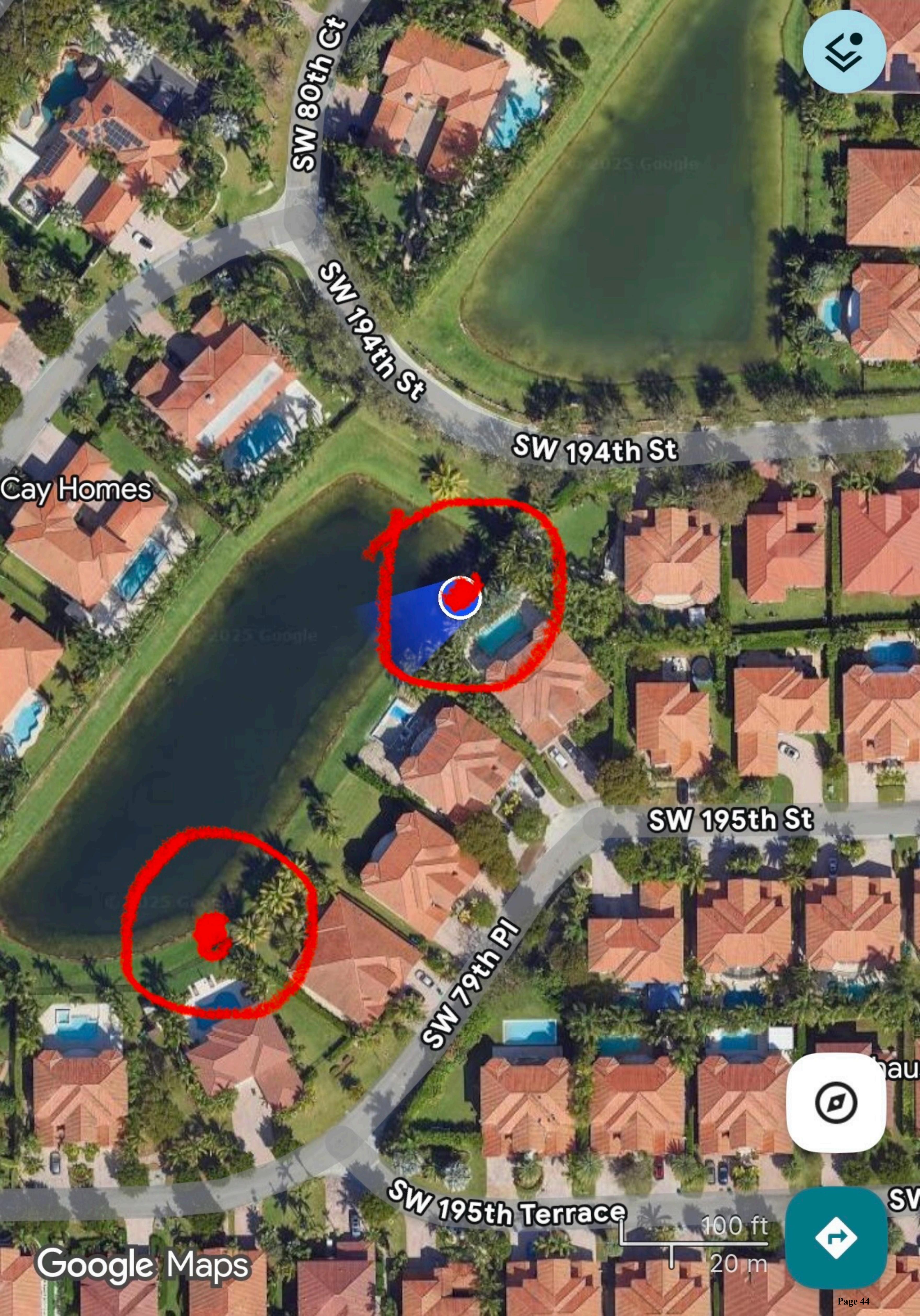
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Date of Acceptance

## **Cutler Cay CDD – Storm Drainage Structures to be Cleaned**

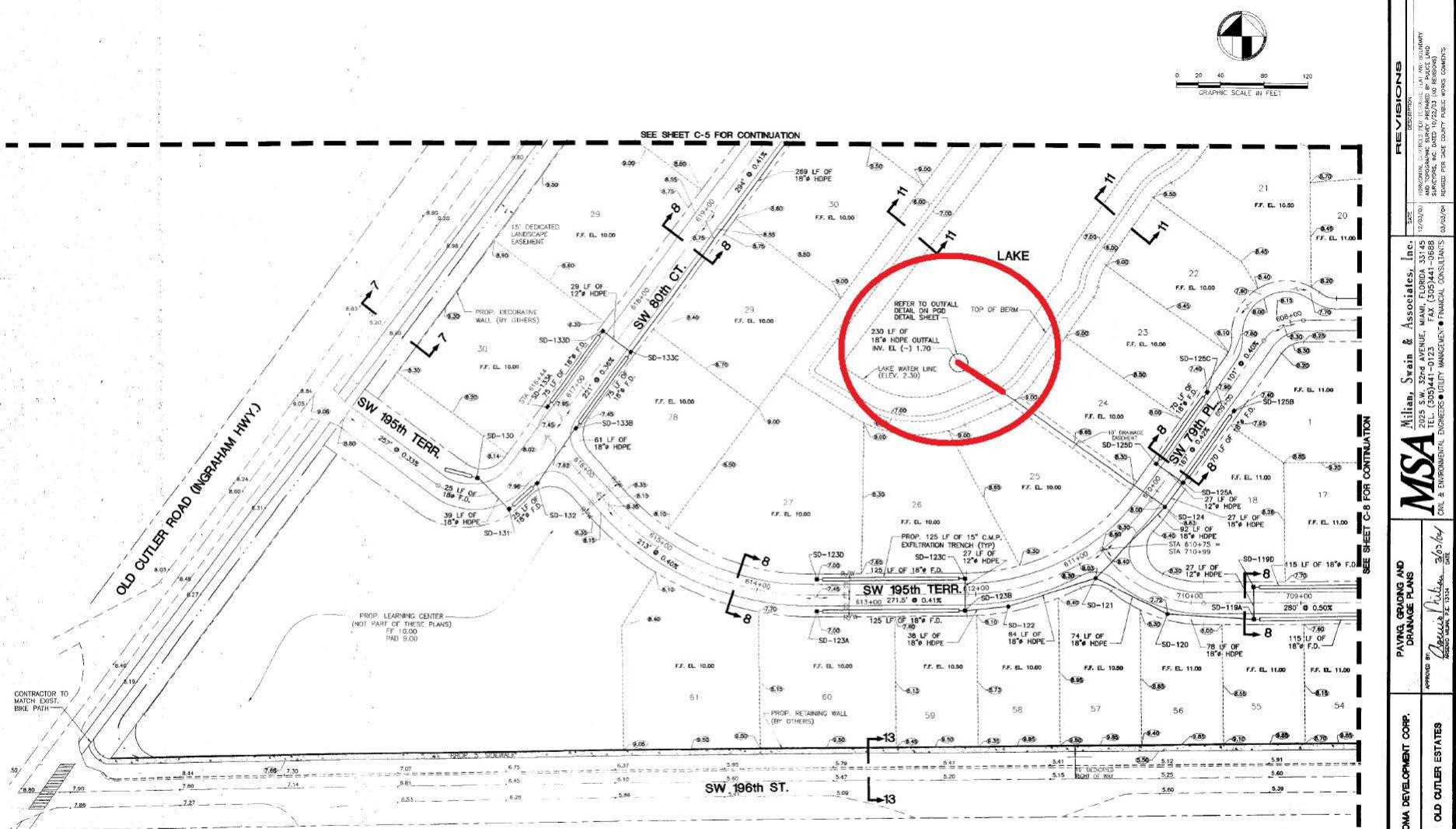
\*Approximated locations (just for reference). Detailed Plans with Exact Locations have been provided to vendor, and filed for District's records.



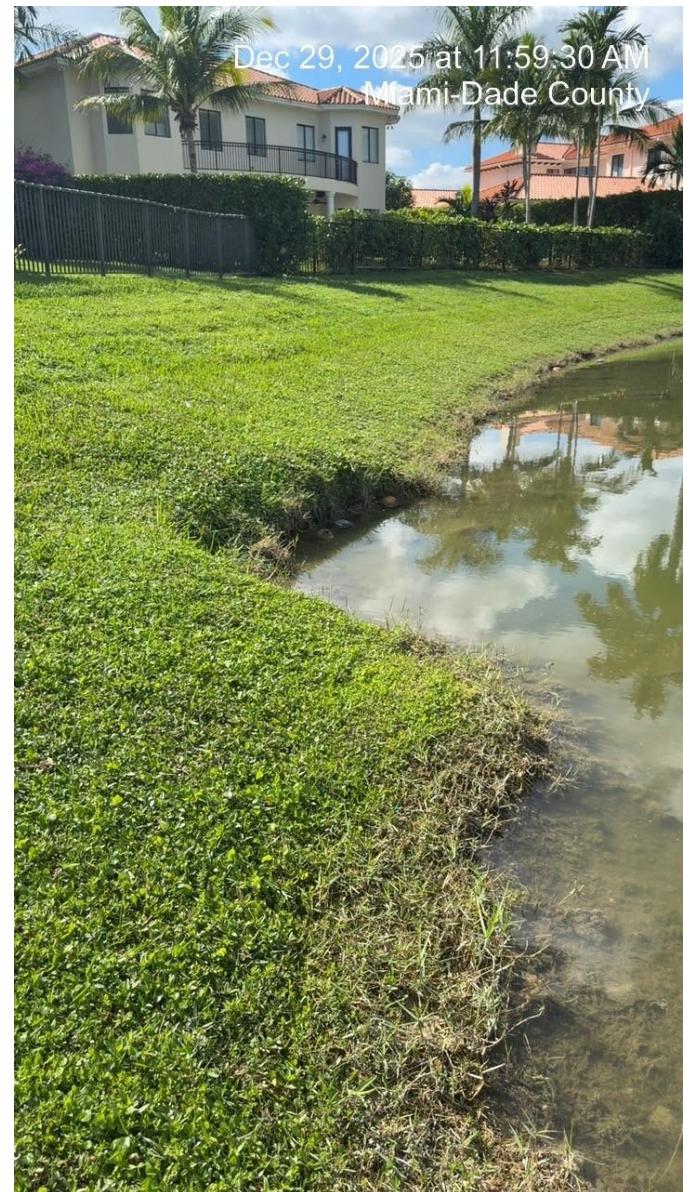


# Google Maps

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Page 45



LAW OFFICES  
**BILLING COCHRAN**  
ESTABLISHED 1977

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

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

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

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

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

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

WWW.BILLINGCOCHRAN.COM  
PLEASE REPLY TO: FORT LAUDERDALE

February 2, 2026

VIA E-MAIL ONLY—gperez@sdsinc.org

Ms. Gloria Perez  
District Manager  
Special District Services  
Kendall Office Center  
8785 SW 165th Avenue, #200  
Miami, FL 33193

**Re: Adjustment to District Counsel Fee Structure  
Cutler Cay Community Development District  
Our File: 518.02478**

Dear Gloria:

This firm's current fee structure has been in place since 2023. Although we are certainly mindful of the necessity to keep increases in the District's expenses, including the cost of legal services, to a minimum, it has become necessary for us to adjust our hourly rates effective, October 1, 2026, as follows:

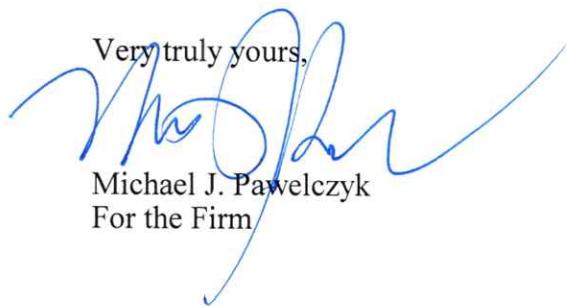
- Attorneys/Partners: \$300.00 per hour
- Attorneys/Associates: \$250.00 per hour

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

Ms. Gloria Perez  
February 2, 2026  
Page 2

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

Very truly yours,

  
Michael J. Pawelczyk  
For the Firm

MJP/jmp

cc: Brielle Barba, SDS (via email only)

Cutler Cay  
Community Development District

**Financial Report For  
January 2026**

**CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT**  
**MONTHLY FINANCIAL REPORT**  
**JANUARY 2026**

	Annual Budget 10/1/25 - 9/30/26	Actual Jan-26	Year To Date Actual 10/1/25 - 1/31/26
<b>REVENUES</b>			
Administrative Assessments	119,701	6,087	100,321
Maintenance Assessments	720,106	36,630	603,685
Debt Assessments - 2021 Refunding	773,141	39,320	648,032
Other Revenue	0	0	0
Interest Income	2,400	0	1,207
<b>Total Revenues</b>	<b>\$ 1,615,348</b>	<b>\$ 82,037</b>	<b>\$ 1,353,245</b>
<b>ADMINISTRATIVE EXPENDITURES</b>			
Supervisor Fees	7,000	1,000	2,000
Payroll Taxes (Employer)	560	77	153
Management	34,308	2,859	11,436
Secretarial	4,200	350	1,400
Legal	25,000	0	3,173
Assessment Roll	7,500	0	0
Audit Fees	3,600	0	0
Arbitrage Rebate Fee	0	0	0
Insurance	15,000	0	14,186
Legal Advertisements	5,000	0	571
Miscellaneous	4,250	162	603
Postage	1,000	-11	181
Office Supplies	1,375	4	443
Dues & Subscriptions	175	0	175
Trustee Fee	4,200	0	0
Continuing Disclosure Fee	350	0	0
Website Management	2,000	166	667
Bank Service Charges	0	0	487
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 115,518</b>	<b>\$ 4,607</b>	<b>\$ 35,475</b>
<b>TOTAL MAINTENANCE EXPENDITURES (Details On Page 2)</b>	<b>\$ 680,500</b>	<b>\$ 13,659</b>	<b>\$ 67,163</b>
<b>Total Expenditures</b>	<b>\$ 796,018</b>	<b>\$ 18,266</b>	<b>\$ 102,638</b>
<b>Revenues Less Expenditures</b>	<b>\$ 819,330</b>	<b>\$ 63,771</b>	<b>\$ 1,250,607</b>
2021 Bond Refinancing Payments	(726,753)	(37,770)	(616,354)
<b>Balance</b>	<b>\$ 92,577</b>	<b>\$ 26,001</b>	<b>\$ 634,253</b>
County Appraiser & Tax Collector Fee	(30,859)	(796)	(17,163)
Discounts For Early Payments	(61,718)	(2,438)	(48,929)
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 22,767</b>	<b>\$ 568,161</b>
Carryover From Prior Year	0	0	0
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 22,767</b>	<b>\$ 568,161</b>

<b>Bank Balance As Of 1/31/26</b>	<b>\$ 2,862,125.89</b>
Accounts Payable As Of 1/31/26	\$ 562,861.33
Accounts Receivable As Of 1/31/26	\$ 1,200.00
Reserve For Project/Lake Bank Erosion As Of 1/31/26	\$ 140,425.00
Reserve For Roads Maintenance As Of 1/31/26	\$ 257,900.00
Reserve For Stormwater Drainage As Of 1/31/26	\$ 122,800.00
Reserve For Pipe Repairs Project As Of 1/31/26	\$ 208,000.00
<b>Available Funds As Of 1/31/26</b>	<b>\$ 1,571,339.56</b>

**CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT**  
**MONTHLY FINANCIAL REPORT - MAINTENANCE**  
**JANUARY 2026**

<b>MAINTENANCE EXPENDITURES</b>	<b>Annual Budget</b> <b>10/1/25 - 9/30/26</b>	<b>Actual</b> <b>Jan-26</b>	<b>Year</b>
			<b>To Date</b>
			<b>Actual</b> <b>10/1/25 - 1/31/26</b>
Contingency/Reserve	60,000	0	0
Lakes Maintenance	10,000	619	2,476
Roads Maintenance/Reserve	90,000	0	3,600
Stormwater Drainage/Reserve	58,000	0	0
Stormwater Drainage System Pipe Repairs Project-Phase 2	175,000	0	0
Field Operations	12,000	1,000	4,000
Traffic Enforcement	10,000	0	1,404
Water Features Maintenance (Southern Entrance/Exit)	35,000	1,200	3,900
Sidewalk Maintenance/Repairs	18,000	0	0
Engineering/Inspections	50,000	901	3,690
Street Signage	5,000	0	0
Lake Fountain Maintenance	10,000	0	0
Entry Features Maintenance	7,000	0	0
Guardhouse Exterior Maintenance	8,000	0	6,751
Water & Sewage	2,500	0	50
FPL - Electrical Utility	115,000	9,939	38,492
Retention Wall Maintenance	0	0	0
Perimeter Wall (Off Old Cutler Road)	15,000	0	0
Lake Bank Erosion Restoration Project	0	0	2,800
Lake Bank Erosion Restoration Project (Loan Payment)	0	0	0
DERM Required Stormwater Quality Improvement Project	0	0	0
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 680,500</b>	<b>\$ 13,659</b>	<b>\$ 67,163</b>

**Cutler Cay Community Development District**  
**Budget vs. Actual**  
**October 2025 through January 2026**

	<u>Oct 25- Jan 26</u>	<u>25/26 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
363.100 · Administrative Assessments	100,321.29	119,701.00	-19,379.71	83.81%
363.101 · Maintenance Assessments	603,685.52	720,106.00	-116,420.48	83.83%
363.810 · Debt Assessments	648,032.44	773,141.00	-125,108.56	83.82%
363.820 · Debt Assessment - Pd To Trustee	-616,354.46	-726,753.00	110,398.54	84.81%
363.830 · Cty Appraiser & Tax Coll Fee	-17,163.51	-30,859.00	13,695.49	55.62%
363.831 · Discounts For Early Payments	-48,928.78	-61,718.00	12,789.22	79.28%
369.401 · Interest Income	1,207.38	2,400.00	-1,192.62	50.31%
<b>Total Income</b>	<b>670,799.88</b>	<b>796,018.00</b>	<b>-125,218.12</b>	<b>84.27%</b>
<b>Expense</b>				
512.829 · Perim. Wall (Off Old Cutler Rd)	0.00	15,000.00	-15,000.00	0.0%
512.827 · Traffic Enforcement	1,404.00	10,000.00	-8,596.00	14.04%
512.824 · Stormwater Pipe Project-Phase 2	0.00	175,000.00	-175,000.00	0.0%
512.823 · Lake Bank Erosion Rest Project	2,800.00	0.00	2,800.00	100.0%
511.758 · FPL - Electrical	38,491.56	115,000.00	-76,508.44	33.47%
511.756 · Water & Sewage	50.02	2,500.00	-2,449.98	2.0%
511.754 · Guardhouse Exterior Maintenance	6,751.16	8,000.00	-1,248.84	84.39%
511.753 · Entry Feature Maintenance	0.00	7,000.00	-7,000.00	0.0%
511.752 · Fountain Maintenance	0.00	10,000.00	-10,000.00	0.0%
511.751 · Street Signage	0.00	5,000.00	-5,000.00	0.0%
511.307 · Sidewalk Maint/ Repairs	0.00	18,000.00	-18,000.00	0.0%
511.122 · Payroll tax expenses	153.00	560.00	-407.00	27.32%
511.131 · Supervisor Fee	2,000.00	7,000.00	-5,000.00	28.57%
511.301 · Lakes Maintenance	2,476.00	10,000.00	-7,524.00	24.76%
511.302 · Roads Maintenance/Reserve	3,600.00	90,000.00	-86,400.00	4.0%
511.303 · Stormwater Drainage/Reserve	0.00	58,000.00	-58,000.00	0.0%
511.304 · Field Operations	4,000.00	12,000.00	-8,000.00	33.33%
511.305 · Contingency/Reserve	0.00	60,000.00	-60,000.00	0.0%
511.306 · Water Feat. Maint. S Enter/Exit	3,900.00	35,000.00	-31,100.00	11.14%
511.310 · Engineering/Inspections	3,690.00	50,000.00	-46,310.00	7.38%
511.311 · Management Fees	11,436.00	34,308.00	-22,872.00	33.33%
511.312 · Secretarial Fees	1,400.00	4,200.00	-2,800.00	33.33%
511.315 · Legal Fees	3,172.50	25,000.00	-21,827.50	12.69%
511.318 · Assessment/Tax Roll	0.00	7,500.00	-7,500.00	0.0%
511.320 · Audit Fees	0.00	3,600.00	-3,600.00	0.0%
511.450 · Insurance	14,186.00	15,000.00	-814.00	94.57%
511.480 · Legal Advertisements	570.60	5,000.00	-4,429.40	11.41%
511.512 · Miscellaneous	1,091.72	4,250.00	-3,158.28	25.69%
511.513 · Postage and Delivery	181.08	1,000.00	-818.92	18.11%
511.514 · Office Supplies	443.10	1,375.00	-931.90	32.23%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	0.00	4,200.00	-4,200.00	0.0%
511.734 · Continuing Disclosure Fee	0.00	350.00	-350.00	0.0%
511.750 · Website Management	666.64	2,000.00	-1,333.36	33.33%
<b>Total Expense</b>	<b>102,638.38</b>	<b>796,018.00</b>	<b>-693,379.62</b>	<b>12.89%</b>
<b>Net Ordinary Income</b>		<b>568,161.50</b>	<b>0.00</b>	<b>100.0%</b>
<b>Net Income</b>		<b>568,161.50</b>	<b>0.00</b>	<b>100.0%</b>

**CUTLER CAY CDD  
TAX COLLECTIONS  
2025-2026**

#	ID#	PAYMENT FROM	DATE	FOR	Tax Collect Receipts	Interest Received	Commissions Paid	Discount	Net From Tax Collector	Admin Assessment Income (Before Discounts & Fees)	Maint Assessment Income (Before Discounts & Fees)	Debt - Bond Assessment Income (Before Discounts & Fees)	Admin Assessment Income (After Discounts & Fees)	Maint Assessment Income (After Discounts & Fees)	Debt - Bond Assessment Income (After Discounts & Fees)	Debt - Bond Assessment Paid to Trustee
									\$ 1,612,959	\$ 119,705	\$ 720,110	\$ 773,144	\$ 119,705	\$ 720,110	\$ 773,144	
									\$ 1,522,771	\$ 115,518	\$ 680,500	\$ 726,753	\$ 115,518	\$ 680,500	\$ 726,753	\$ 726,753
1	1	Miami-Dade Tax Collector	12/05/25	NAV Taxes	\$ 929,396.23		\$ (8,922.28)	\$ (37,168.92)	\$ 883,305.03	\$ 68,961.20	\$ 414,975.42	\$ 445,459.61	\$ 65,541.23	\$ 394,395.70	\$ 423,368.10	\$ 423,368.10
2	2	Miami-Dade Tax Collector	11/12/25	NAV Taxes	\$ 9,467.13		\$ (378.69)	\$ (90.89)	\$ 8,997.55	\$ 702.46	\$ 4,227.07	\$ 4,537.60	\$ 667.62	\$ 4,017.40	\$ 4,312.53	\$ 4,312.53
3	3	Miami-Dade Tax Collector	11/28/25	NAV Taxes	\$ 128,757.66		\$ (5,122.70)	\$ (1,236.35)	\$ 122,398.61	\$ 9,553.81	\$ 57,490.30	\$ 61,713.55	\$ 9,081.97	\$ 54,650.98	\$ 58,665.66	\$ 58,665.66
4	4	Miami-Dade Tax Collector	12/24/25	NAV Taxes	\$ 81,760.05		\$ (788.37)	\$ (2,919.58)	\$ 78,052.10	\$ 6,066.60	\$ 36,505.86	\$ 39,187.59	\$ 5,791.47	\$ 34,850.26	\$ 37,410.37	\$ 37,410.37
5	5	Miami-Dade Tax Collector	11/17/25	NAV Taxes	\$ 89,743.01		\$ (861.54)	\$ (3,589.75)	\$ 85,291.72	\$ 6,658.94	\$ 40,070.25	\$ 43,013.82	\$ 6,328.66	\$ 38,082.75	\$ 40,880.31	\$ 40,880.31
6	6	Miami-Dade Tax Collector	11/25/25	NAV Taxes	\$ 30,878.20		\$ (293.92)	\$ (1,485.29)	\$ 29,098.99	\$ 2,291.16	\$ 13,787.12	\$ 14,799.92	\$ 2,159.15	\$ 12,992.70	\$ 13,947.14	\$ 13,947.14
7	7	Miami-Dade Tax Collector	01/09/26	NAV Taxes	\$ 82,036.97		\$ (796.01)	\$ (2,438.00)	\$ 78,802.96	\$ 6,087.12	\$ 36,629.50	\$ 39,320.35	\$ 5,847.06	\$ 35,185.55	\$ 37,770.35	\$ 37,770.35
8									\$ -						\$ -	
9									\$ -						\$ -	
10									\$ -						\$ -	
11									\$ -						\$ -	
12									\$ -						\$ -	
13									\$ -						\$ -	
14									\$ -						\$ -	
15									\$ -						\$ -	
16									\$ -						\$ -	
17									\$ -						\$ -	
18									\$ -						\$ -	
					\$ 1,352,039.25	\$ -	\$ (17,163.51)	\$ (48,928.78)	\$ 1,285,946.96	\$ 100,321.29	\$ 603,685.52	\$ 648,032.44	\$ 95,417.16	\$ 574,175.34	\$ 616,354.46	\$ 616,354.46

Collections		
83.82%		
Admin:	\$119,705.20	
Maint:	\$720,109.80	
Debt-Bond:	\$773,143.64	
Total	\$1,612,958.64	

Note: Top line are 2025/2026 budgeted assessments before discounts and fees.  
Bottom line are 2025/2026 budgeted assessments after discounts and fees.

\$ 1,352,039.25	\$ 1,285,946.96
\$ (603,685.52)	\$ (574,175.34)
\$ (100,321.29)	\$ (95,417.16)
\$ (48,928.78)	\$ (616,354.46)
\$ -	\$ -