

Cutler Cay
Community Development District

**Proposed Budget For
Fiscal Year 2026/2027
October 1, 2026 - September 30, 2027**

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PROPOSED BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2026/2027 BUDGET
REVENUES	
Administrative Assessments	119,679
Maintenance Assessments	720,106
Debt Assessments - 2014 Refunding	773,141
Other Revenues	0
Interest Income	3,000
Total Revenues	\$ 1,615,926
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	8,000
Payroll Taxes (Employer)	640
Management	35,232
Secretarial	4,200
Legal	26,000
Assessment Roll	7,500
Audit Fees	3,600
Insurance	15,000
Legal Advertisements	5,000
Miscellaneous	4,750
Postage	1,000
Office Supplies	1,450
Dues & Subscriptions	175
Trustee Fee	4,200
Continuing Disclosure Fee	350
Website Management	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 119,097
TOTAL MAINTENANCE EXPENDITURES	\$ 677,500
TOTAL EXPENDITURES	\$ 796,597
REVENUES LESS EXPENDITURES	\$ 819,329
2021 Bond Refinancing Payments	(726,753)
Balance	\$ 92,576
County Appraiser & Tax Collector Fee	(30,858)
Discounts For Early Payments	(61,718)
Excess/ (Shortfall)	\$ -
Carryover from Prior Year	0
Net Excess/ (Shortfall)	\$ -
Reserve For Project/Lake Bank Erosion As Of 4/30/26*	\$ 140,425.00
Reserve For Roads Maintenance As Of 4/30/26	\$ 257,900.00
Reserve For Stormwater Drainage As Of 4/30/26	\$ 122,800.00
Reserve For Pipe Repairs Project As Of 4/30/26	\$ 208,000.00
Reserve For Entry Features As Of 4/30/26	\$ -
Reserve For Guardhouse Exterior Maint As Of 4/30/26	\$ -
Total Reserves As Of 4/30/26	\$ 729,125.00

* To Be Updated Upon Receipt Of Invoice From Landshore Enterprises.

PROPOSED MAINTENANCE BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

MAINTENANCE EXPENDITURES	FISCAL YEAR 2026/2027 BUDGET
Lakes Maintenance	10,000
Field Operations	12,000
Traffic Enforcement	10,000
Sidewalk Maintenance/Repairs	20,000
Engineering/Inspections	50,000
Street Signage	5,000
Lake Fountain Maintenance	10,000
Water & Sewage	2,500
FPL - Electrical Utility	120,000
Lake Bank Erosion Restoration Project	0
Shoreline Restoration & Improvements Project	0
Stormwater Drainage Repairs Project (Phase II)	25,000
Perimeter Wall (Off Old Cutler Road) Maintenance/Reserve	10,000
Water Features Maintenance/Reserve	40,000
Retention Wall Maintenance/Reserve	10,000
Entry Features Maintenance/Reserve	12,000
Guardhouse Exterior Maintenance/Reserve	10,000
Contingency/Reserve	146,000
Roads Maintenance/Reserve	115,000
Storm Drain Grate Apron Maintenance/Reserve	0
Stormwater Drainage Maintenance/Reserve	70,000
TOTAL MAINTENANCE EXPENDITURES	\$ 677,500

DETAILED PROPOSED BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 BUDGET	FISCAL YEAR 2026/2027 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	118,044	119,701	119,679	Expenditures Less Interest & Carryover (9%)/.94
Maintenance Assessments	719,706	720,106	720,106	Expenditures Less Carryover (91%)/.94
Debt Assessments - 2014 Refunding	771,640	773,141	773,141	Payment To Trustee/.94
Other Revenues	0	0	0	
Interest Income	65,508	2,400	3,000	Interest Estimated At \$250 Per Month
Total Revenues	\$ 1,674,898	\$ 1,615,348	\$ 1,615,926	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	7,400	7,000	8,000	Supervisor Fees
Payroll Taxes (Employer)	653	560	640	Projected At 8% Of Supervisor Fees
Management	33,348	34,308	35,232	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2025/2026 Budget
Legal	23,508	25,000	26,000	FY 25/26 Through January 2026 Was \$5,445
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,600	3,600	3,600	Accepted Amount For 2025/2026 Audit
Insurance	13,931	15,000	15,000	Insurance Estimate - FY 24/25 Expenditure Was \$14,186
Legal Advertisements	1,918	5,000	5,000	FY 25/26 Through January 2026 Was \$2,566
Miscellaneous	4,012	4,250	4,750	\$500 Increase From 2025/2026 Budget
Postage	799	1,000	1,000	No Change From 2025/2026 Budget
Office Supplies	1,293	1,375	1,450	\$75 Increase From 2025/2026 Budget
Dues & Subscriptions	175	175	175	No Change From 2025/2026 Budget
Trustee Fee	4,139	4,200	4,200	No Change From 2025/2026 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2025/2026 Budget
Website Management	2,000	2,000	2,000	No Change From 2025/2026 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 108,826	\$ 115,518	\$ 119,097	
TOTAL MAINTENANCE EXPENDITURES	\$ 350,610	\$ 680,500	\$ 677,500	
TOTAL EXPENDITURES	\$ 459,436	\$ 796,018	\$ 796,597	
REVENUES LESS EXPENDITURES	\$ 1,215,462	\$ 819,330	\$ 819,329	
2021 Bond Refinancing Payments	(737,890)	(726,753)	(726,753)	2027 Principal & Interest Payments
Balance	\$ 477,572	\$ 92,577	\$ 92,576	
County Appraiser & Tax Collector Fee	(15,524)	(30,859)	(30,858)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(54,627)	(61,718)	(61,718)	Four Percent Of Total Assessment Roll
Excess/ (Shortfall)	\$ 407,421	\$ -	\$ -	
Carryover from Prior Year	0	0	0	Carryover From Prior Year
Net Excess/ (Shortfall)	\$ 407,421	\$ -	\$ -	

Reserve For Project/Lake Bank Erosion As Of 4/30/26*	\$ 140,425.00
Reserve For Roads Maintenance As Of 4/30/26	\$ 257,900.00
Reserve For Stormwater Drainage As Of 4/30/26	\$ 122,800.00
Reserve For Pipe Repairs Project As Of 4/30/26	\$ 208,000.00
Reserve For Entry Features As Of 4/30/26	\$ -
Reserve For Guardhouse Exterior Maint As Of 4/30/26	\$ -
Total Reserves As Of 4/30/26	\$ 729,125.00

* To Be Updated Upon Receipt Of Invoice From Landshore Enterprises.

DETAILED PROPOSED MAINTENANCE BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 BUDGET	FISCAL YEAR 2026/2027 BUDGET	COMMENTS
Lakes Maintenance	7,728	10,000	10,000	No Change From 2025/2026 Budget
Field Operations	12,000	12,000	12,000	\$1,000 Per Month
Traffic Enforcement	9,347	10,000	10,000	Miami-Dade Police Department
Sidewalk Maintenance/Repairs	7,439	18,000	20,000	\$2,000 Increase From 2025/2026 Budget
Engineering/Inspections	48,207	50,000	50,000	No Change From 2025/2026 Budget
Street Signage	1,202	5,000	5,000	No Change From 2025/2026 Budget
Lake Fountain Maintenance	0	10,000	10,000	No Change From 2025/2026 Budget
Water & Sewage	266	2,500	2,500	No Change From 2025/2026 Budget
FPL - Electrical Utility	114,546	115,000	120,000	\$5,000 Increase From 2025/2026 Budget
Lake Bank Erosion Restoration Project	34,521	0	0	
Shoreline Restoration & Improvements Project	8,063	0	0	May Be Needed In Fiscal Year 2026/2027
Stormwater Drainage Repairs Project (Phase II)	0	175,000	25,000	Projected Costs
Perimeter Wall (Off Old Cutler Road) Maintenance/Reserve	0	15,000	10,000	Reserve Commencing In 2026/2027
Water Features Maintenance/Reserve	24,200	35,000	40,000	Reserve Commencing In 2026/2027
Retention Wall Maintenance/Reserve	3,750	0	10,000	Retention Wall Maintenance/Reserve
Entry Features Maintenance/Reserve	20,312	7,000	12,000	\$5,000 Increase From 2025/2026 Budget
Guardhouse Exterior Maintenance/Reserve	4,015	8,000	10,000	\$2,000 Increase From 2025/2026 Budget
Contingency/Reserve	6,750	60,000	146,000	\$86,000 Increase From 2025/2026 Budget
Roads Maintenance/Reserve	33,062	90,000	115,000	Eight Years Remaining For Sinking Fund Recommended By Engineer
Storm Drain Grate Apron Maintenance/Reserve	0	0	0	Apron Maintenance And For Replacement During The Road Re-milling Project
Stormwater Drainage Maintenance/Reserve	15,202	58,000	70,000	Three Years Remaining For Sinking Fund Recommended By Engineer Plus Maintenance
TOTAL MAINTENANCE EXPENDITURES	\$ 350,610	\$ 680,500	\$ 677,500	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	FISCAL YEAR 2026/2027	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	12,908	1,200	1,500	Projected Interest For 2026/2027
NAV Tax Collection	737,890	726,753	726,753	Maximum Debt Service Collection
Total Revenues	\$ 750,798	\$ 727,953	\$ 728,253	
EXPENDITURES				
Principal Payments	595,000	605,000	615,000	Principal Payment Due In 2027
Interest Payments	137,388	118,182	105,128	Interest Payments Due In 2027
Bond Redemption	0	4,771	8,125	Estimated Excess Debt Collections
Total Expenditures	\$ 732,388	\$ 727,953	\$ 728,253	
Excess/ (Shortfall)	\$ 18,410	\$ -	\$ -	

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 1/1/26 =	\$5,825,000		

Cutler Cay Community Development District Assessment Comparison

Lot Size		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		2023/2024	2024/2025	2025/2026	2026/2027
		Assessment	Assessment	Assessment	Projected Assessment
		Before Discount*	Before Discount*	Before Discount*	Before Discount*
60	Administrative	\$ 202.10	\$ 221.35	\$ 237.04	\$ 243.29
	Maintenance - Operating	\$ 1,470.45	\$ 1,428.05	\$ 1,425.96	\$ 1,419.67
	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	\$ 3,122.24	\$ 3,135.84	\$ 3,135.80
75	Administrative	\$ 202.10	\$ 221.35	\$ 237.04	\$ 243.29
	Maintenance - Operating	\$ 1,470.45	\$ 1,428.05	\$ 1,425.96	\$ 1,419.67
	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	\$ 3,181.85	\$ 3,195.45	\$ 3,195.41
125	Administrative	\$ 202.10	\$ 221.35	\$ 237.04	\$ 243.29
	Maintenance - Operating	\$ 1,470.45	\$ 1,428.05	\$ 1,425.96	\$ 1,419.67
	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	\$ 3,353.77	\$ 3,367.37	\$ 3,367.33

* 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