

Magic Place Community Development District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817

Phone: 407-723-5900, Fax: 407-723-5901

www.magicplacecdd.com

The following is the agenda for the Board of Supervisors' Meeting for the Magic Place Community Development District ("District"), scheduled to begin at **10:00 a.m. on October 20, 2025, at 7430 Brooklyn Dr., Kissimmee, FL 34747**. If you have questions or comments on the Board Meeting, please contact the District Manager's office at (407) 723-5900. A quorum consisting of at least three of the five Board Members will be confirmed prior to the start of the Board Meeting.

For those unable to attend in person, you may participate by telephone:

Call in number: 1-844-621-3956

Passcode: 2539 895 0958 #

BOARD OF SUPERVISORS' MEETING AGENDA

Administrative Matters

- Call to Order
- Roll Call
- Public Comment Period
- 1. **Nomination(s) for:**
 - Vacant Seat 1 (term expires 11/2026)
 - Vacant Seat 5 (term expires 11/2026)
- 2. **Consideration of the Minutes of the August 4, 2025, Board of Supervisors' Meeting and Auditor Selection Committee Meeting**
- 3. **Consideration of Resolution 2026-01, Election of Officers**

General Business Matters

- 4. **Consideration of Resolution 2026-02, Adopting a Fiscal Year 2025 Amended O&M Budget**
- 5. **Consideration of Auditor Engagement Letter with Grau & Associates**
- 6. **Ratification of the Fiscal Year 2025 Arbitrage Rebate Engagement letter with LLS Tax Solutions, Inc.**
- 7. **Ratification of Payment Authorization Nos. 49 – 55**
- 8. **Review of District Financial Statements**

Other Business

- **Staff Reports**
 - District Counsel
 - District Engineer
 - District Manager
 - [next meeting – November 3, 2025]
 - Audience Comments
 - Supervisor Requests

Adjournment





Magic Place Community Development District

Nomination(s) for:

- **Vacant Seat 1 (term expires 11/2026)**
- **Vacant Seat 5 (term expires 11/2026)**



Magic Place Community Development District

**Consideration of the Minutes of the August 4,
2025, Board of Supervisors' Meeting and Auditor
Selection Committee Meeting**

MINUTES OF MEETING

MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT AUDITOR SELECTION COMMITTEE MEETING

Monday, August 4, 2025, at 10:00 a.m.

7430 Brooklyn Dr.

Kissimmee, FL 34747

Board Members in attendance:

Hector Lizasuain
Nayara Longaray
Sue Legentil

Committee Member
Committee Member
Committee Member

Also Present:

Jane Gaarlandt
Gazmin Kerr
Audrey Ryan
Mark Watts
Steven Boyd
Royce Lopez

PFM	
PFM	(via phone)
PFM	(via phone)
Cobb Cole	(via phone)
Boyd Civil Engineering	(via phone)
Public	

FIRST ORDER OF BUSINESS

Administrative Matters

Call to Order/Roll Call

Ms. Gaarlandt called to order the Auditor Selection Committee Meeting for the Magic Place Community Development District at 10:57 a.m. Roll call was taken.

Public Comment Period

There were no public comments at this time.

SECOND ORDER OF BUSINESS

Review of Auditing Services Proposal

a. Berger, Toombs, Elam,
Gaines & Frank

b. Grau & Associates

Ms. Gaarlandt provided an overview of the two proposals received. District's current auditor is Berger, Toombs, Elam, Gaines, & Frank.

Ranking of Auditing Services Proposal

Ms. Gaarlandt gave an overview of the rankings and noted Grau & Associates ranked highest and provided the lowest price.

On motion by Mr. Lizasuain, seconded by Ms. Longaray, with all in favor, the Magic Place Community Development District Auditor Selection Committee approved the Auditing Services Proposal for Grau & Associates, and ranked them as #1.

THIRD ORDER OF BUSINESS

Adjournment

On motion by Mr. Lizasuain, seconded by Ms. Legentil, with all in favor, the August 4, 2025, Meeting of the Auditor Selection Committee for the Magic Place Community Development District was adjourned at 11:01 a.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

MINUTES OF MEETING

MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS' MEETING

Monday, August 4, 2025, at 10:00 a.m.

7430 Brooklyn Dr.

Kissimmee, FL 34747

Board Members in attendance:

Hector Lizasuain
Nayara Longaray
Sue Legentil

Chairperson
Vice Chair
Assistant Secretary

Also Present:

Jane Gaarlandt
Gazmin Kerr
Audrey Ryan
Mark Watts
Steven Boyd
Royce Lopez

PFM	
PFM	(via phone)
PFM	(via phone)
Cobb Cole	(via phone)
Boyd Civil Engineering	(via phone)
HOA	

FIRST ORDER OF BUSINESS

Administrative Matters

Call to Order/Roll Call

Ms. Gaarlandt called to order the Board of Supervisors' Meeting for the Magic Place Community Development District at 11:01 a.m. Roll call was taken.

Public Comment Period

There were no public comments at this time.

Review and Acceptance of the Resignation Letter from Karen Tookuni

- **Nomination(s) for Vacant Seat 1
(term expires 11/2026)**
- **Nomination(s) for Vacant Seat 5
(term expires 11/2026)**

On motion by Ms. Longaray, seconded by Ms. Legentil, with all in favor, the Board of Supervisors for the Magic Place Community Development District accepted the Resignation Letter from Karen Tookuni.
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Nominations were deferred at this time.

Consideration of Resolution 2025-05, Election of Officers

Ms. Gaarlandt reviewed the current slate of Officers.

On motion by Mr. Lizasuain, seconded by Ms. Longaray, with all in favor, the Board of Supervisors for the Magic Place Community Development District approved Resolution 2025-05, Election of Officers, keeping the current slate..

Consideration of the Minutes of the June 2, 2025, Board of Supervisors' Meeting

The Board reviewed the minutes.

On motion by Mr. Lizasuain, seconded by Ms. Legentil, with all in favor, the Board of Supervisors for the Magic Place Community Development District approved the Minutes of the June 2, 2025, Board of Supervisor's Meeting.

Consideration of Resolution 2025-06, Adopting the Annual Meeting Schedule for Fiscal Year 2025-2026

Ms. Gaarlandt reviewed the annual meeting schedule. She noted the meetings would continue at the current location, day, andtime; changes can be made as needed.

On motion by Ms. Longaray, seconded by Ms. Legentil, with all in favor, the Board of Supervisors for the Magic Place Community Development District approved Resolution 2025-06, Adopting the Annual Meeting Schedule for Fiscal Year 2025-2026 with meetings on the first Monday of the Month at 10:00 a.m. at 7430 Brooklyn Dr. Kissimmee, FL 34747.

Consideration of Resolution 2025-09, Adopting Goals, Objective, and

Performance Measures and Standards

Ms. Gaarlandt presented the resolution noting this is an annual statutory requirement. The fiscal year 2025 report for the performance measures and standards will be reviewed and posted on the District's website by December first..

On motion by Ms. Longaray, seconded by Ms. Legentil, with all in favor, the Board of Supervisors for the Magic Place Community Development District approved Resolution 2025-09, Adopting Goals, Objective, and Performance Measures and Standards.

SECOND ORDER OF BUSINESS

General Business Matters

Public Hearing on the Adoption of the District's Annual Budget

- **Public Comments and Testimony**

- **Board Comments**

- A. Consideration of Resolution 2025-07, Adopting the Fiscal Year 2026 Budget and Appropriating Funds**

Ms. Gaarlandt noted notices were provided per statutory requirements.

On motion by Ms. Longaray, seconded by Ms. Legentil, with all in favor, the Board of Supervisors for the Magic Place Community Development District opened the Public Hearing on the Adoption of the District's Annual Budget.

There were no public comments.

There were no Board comments.

On motion by Ms. Longaray, seconded by Mr. Lizasuain, with all in favor, the Board of Supervisors for the Magic Place Community Development District closed the Public Hearing on the Adoption of the District's Annual Budget.

On motion by Mr. Lizasuain, seconded by Mr. Legentil, with all in favor, the Board of Supervisors for the Magic Place Community Development District approved Resolution 2025-07, Adopting the Fiscal Year 2026 Budget and Appropriating Funds.

**Public Hearing on the Imposition
of Special Assessments**

- Public Comments and Testimony
- Board Comments

**A. Consideration of Resolution
2025-08, Adopting an
Assessment Roll for Fiscal
Year 2026, and Certifying
Special Assessments for
Collection**

On motion by Ms. Legentil, seconded by Ms. Longaray, with all in favor, the Board of Supervisors for the Magic Place Community Development District opened the Public Hearing on the Imposition of Special Assessments.

There were no public comments.

There were no Board comments.

On motion by Ms. Longaray, seconded by Ms. Legentil, with all in favor, the Board of Supervisors for the Magic Place Community Development District closed the Public Hearing on the Imposition of Special Assessments.

Ms. Gaarlandt gave an overview of the resolution and noted these assessments fund the approved budget.

On motion by Mr. Lizasuain, seconded by Ms. Longaray, with all in favor, the Board of Supervisors for the Magic Place Community Development District approved Resolution 2025-08, Adopting an Assessment Roll for Fiscal Year 2026, and Certifying Special Assessments for Collection.

**Review and Consideration of the
Arbitrage Rebate Engagement
letter with LLS Tax Solutions, Inc.**

Ms. Gaarlandt presented the engagement letter for the FY25 Arbitrage Report.

On motion by Mr. Lizasuain, seconded by Ms. Legentil, with all in favor, the Board of Supervisors for the Magic Place Community Development District approved the Arbitrage Rebate Engagement letter with LLS Tax Solutions, Inc.

**Consideration of
Recommendation of the Auditor
Selection Committee**

Ms. Gaarlandt noted that Grau & Associates were ranked as the highest proposer by Auditor Selection Committee.

On motion by Mr. Lizasuain, seconded by Ms. Legentil, with all in favor, the Board of Supervisors for the Magic Place Community Development District approved the Recommendation of the Auditor Selection Committee.

District Management will reach out to Grau & Associates and request an Engagement Letter.

**Ratification of Payment
Authorizations Nos. 44 – 48**

Ms. Gaarlandt noted these have previously been approved and are included in the agenda packet solely for ratification.

On motion by Mr. Lizasuain, seconded by Ms. Longaray, with all in favor, the Board of Supervisors for the Magic Place Community Development District ratified Payment Authorizations Nos. 44 – 48.

**Review of District Financial
Statements**

The Board reviewed the monthly financials. Ms. Gaarlandt noted the financials are for information only.

THIRD ORDER OF BUSINESS

Other Business

Staff Reports

District Counsel – No report.

District Engineer – No report.

District Manager – Ms. Gaarlandt reminded the Board that there is no September meeting, and the required annual Ethics Training must be completed by December 31st. The next meeting is scheduled for October 6, 2025.

Audience Comments

There were no audience comments.

Supervisors Requests

There were no Supervisor requests.

FOURTH ORDER OF BUSINESS

Adjournment

On motion by Ms. Longaray, seconded by Ms. Legentil, with all in favor, the August 4, 2025, Meeting of the Board of Supervisors for the Magic Place Community Development District was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman



Magic Place Community Development District

**Consideration of Resolution 2026-01,
Election of Officers**

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT ELECTING THE OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, pursuant to Section 190.006(6), Florida Statutes, as soon as practicable after each election or appointment to the Board of Supervisors (the “Board”), the Board shall organize by electing one of its members as chair and by electing a secretary, and such other officers as the Board may deem necessary.

Section 7. This Resolution shall become effective immediately upon its adoption.

Chairman/Vice-Chairman



Magic Place Community Development District

**Consideration of Resolution 2026-02,
Adopting a Fiscal Year 2025 Amended O&M
Budget**

RESOLUTION 2026-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT AMENDING ITS BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024 AND ENDING SEPTEMBER 30, 2025; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (the “**Board**”) of the Magic Place Community Development District (the “**District**”) previously adopted its budget for fiscal year 2024/2025;

WHEREAS, the Board desires to relocate funds budgeted to reflect appropriated revenues and expenses approved during the fiscal year;

WHEREAS, the District is empowered by section 189.016, Florida Statutes to adjust the budget based on actual revenues and expenses; and

WHEREAS, the District Manager has submitted a proposed amended budget to reflect appropriated revenues and expenses approved during the fiscal year 2024/2025 (the “**Amended Budget**”), attached hereto as **Exhibit A** and incorporated as a material part of this Resolution by this reference.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. **Recitals.** The foregoing recitals are hereby incorporated as the findings of fact of the Board.
2. **Amended Budget.** The Board hereby finds and determines as follows:
 - a. That the Board has reviewed the Amended Budget, a copy of which is on the District’s website, on file with the office of the District Manager, and at the District’s Records Office.
 - b. The Amended Budget is hereby adopted and shall accordingly amend the previously adopted budget for fiscal year 2024/2025.
 - c. That the Amended Budget shall be maintained in the office of the District Manager and at the District’s Records Office and identified as the “Amended Budget for the Magic Place Community Development District for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025.”
 - d. The Amended Budget shall be posted by the District Manager on the District’s official website within five (5) days after adoption and remain on the website for at least two (2) years.
3. **Severability.** If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

4. **Conflicts.** This Resolution is intended to supplement the original resolution adopting the budget for fiscal year 2024/2025, which remain in full force and effect. This Resolution and the original resolution shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

5. **Effective Date.** This Resolution shall become effective upon its adoption.

Passed and adopted this 20th day of October 2025.

Attest:

**Magic Place Community Development
District**

Assistant Secretary

Chair/ Vice Chair of the Board of Supervisors

Exhibit A: 2024/2025 Amended Budget



Magic Place CDD

FY 2025 Revised Budget

PFM Group Consulting LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
407-723-5900



Exhibit A
Magic Place Community Development District
Proposed FY2025 Operations & Maintenance Budget

	Actual Through 09/30/25	FY 2025 Adopted Budget	FY 2025 Revised Budget
<u>Revenues</u>			
On- Roll Assessment	\$ 330,082.97	\$ 316,955.00	\$ 316,955.00
Other Income & Other Financing Sources	2,525.77	-	-
Interest Income	10,567.06	-	-
Net Revenues	\$ 343,175.80	\$ 316,955.00	\$ 316,955.00
<u>CDD General & Administrative Expenses</u>			
Trustee Services	\$ 5,731.22	\$ 6,000.00	\$ 6,000.00
Management	33,000.00	33,000.00	33,000.00
Engineering	3,645.00	10,000.00	10,000.00
Disclosure Agent	5,000.00	5,000.00	5,000.00
Property Appraiser	121.03	400.00	400.00
District Counsel	3,180.05	20,000.00	20,000.00
Assessment Administration	7,500.00	7,500.00	7,500.00
Re-Amortization Schedule	-	250.00	250.00
Arbitrage	-	500.00	500.00
Audit	3,405.00	3,500.00	3,500.00
Legal Advertising	3,193.79	2,000.00	3,500.00
Miscellaneous	-	250.00	250.00
Web Site Maintenance	2,220.00	2,580.00	2,580.00
Dues, Licenses, and Fees	175.00	175.00	175.00
Public Officials' Liability Insurance	3,270.00	3,475.00	3,475.00
General Liability Insurance	3,996.00	4,225.00	4,225.00
Irrigation	15,991.97	70,000.00	70,000.00
Lake Maintenance	-	12,000.00	10,500.00
Landscaping Maintenance and Material	92,743.03	100,000.00	100,000.00
Streetlights	24,428.26	30,000.00	30,000.00
Contingency	46.48	6,100.00	6,100.00
Total Expenses	\$207,646.83	\$316,955.00	\$316,955.00



Magic Place Community Development District

Consideration of Auditor Engagement Letter with Grau & Associates



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road • Suite 301
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

August 28, 2025

To Board of Supervisors
Magic Place Community Development District
3501 Quadrangle Blvd., Ste. 270
Orlando, FL 32817

We are pleased to confirm our understanding of the services we are to provide Magic Place Community Development District, Osceola County, Florida ("the District") for the fiscal year ended September 30, 2025, with the option of two (2) additional one-year renewals. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Magic Place Community Development District as of and for the fiscal year ended September 30, 2025, with the option of two (2) additional one-year renewals. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

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

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

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

Audit Objectives

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

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

Examination Objective

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

Other Services

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

Management Responsibilities

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

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

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

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

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

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

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

Audit Procedures—General

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

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

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

Audit Procedures—Internal Control

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

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

Audit Procedures—Compliance

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

Engagement Administration, Fees, and Other

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

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

The auditor agrees and understands that Chapter 119, *Florida Statutes*, may be applicable to documents prepared in connection with the services provided hereunder and agrees to cooperate with public record requests made thereunder. In connection with this Agreement, the auditor agrees to comply with all provisions of Florida's public records laws, including but not limited to Section 119.0701, *Florida Statutes*, the terms of which are incorporated herein. Among other requirements, the auditor must:

- a. Keep and maintain public records required by the District to perform the service.
- b. Upon request from the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes* or as otherwise provided by law.
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the auditor does not transfer the records to the District.
- d. Upon completion of this Agreement, transfer, at no cost, to the District all public records in possession of the auditor or keep and maintain public records required by the District to perform the service. If the auditor transfers all public records to the District upon completion of this Agreement, the auditor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the auditor keeps and maintains public records upon completion of the Agreement, the auditor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

IF THE AUDITOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE AUDITOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT PFM GROUP CONSULTING LLC, 3501 QUADRANGLE BLVD., STE 270, ORLANDO, FL 32817, 407-723-5900, RECORDREQUEST@PFM.COM.

This agreement provides for a contract period of one (1) year with the option of four (4) additional one-year renewals upon the written consent of both parties. Our fee for these services will not exceed \$4,100 for the September 30, 2025 audit. The fees for the fiscal years, 2026 and 2027 will not exceed \$4,200 and \$4,300 respectively, unless there is a change in activity by the District which results in additional audit work or if Bonds are issued.

We will complete the audit within prescribed statutory deadlines, with the understanding that your employees will provide information needed to perform the audit on a timely basis. We acknowledge that the District must submit its annual Audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year. Accordingly, for fiscal year ended September 30, 2025, we will deliver a draft audit to the District no later than May 1, 2026 and a final audit report no later than June 1, 2026. All accounting records (including, but not limited to, trial balances, general ledger detail, vendor files, bank and trust statements, minutes, and confirmations) for the fiscal year ended September 30, 2025 must be provided to us no later than January 15, 2026, in order for us to deliver a draft audit to the District no later than May 1, 2026 and a final audit report no later than June 1, 2026.

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

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

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

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

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

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

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Magic Place Community Development District.

By: _____

Title: _____

Date: _____



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



Peer Review
Program

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

March 17, 2023

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

Dear Antonio Grau:

It is my pleasure to notify you that on March 16, 2023, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2025. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 594791



Magic Place Community Development District

**Ratification of the Fiscal Year 2025 Arbitrage
Rebate Engagement letter with LLS Tax
Solutions, Inc.**



LLS Tax Solutions Inc.
2172 W. Nine Mile Rd.
#352
Pensacola, FL 32534
Telephone: 850-754-0311
Email: liscott@llstax.com

June 10, 2025

Magic Place Community Development District
c/o PFM Group Consulting LLC
3501 Quadrangle Blvd., Suite 270
Orlando, Florida 32817

Thank you for choosing LLS Tax Solutions Inc. ("LLS Tax") to provide arbitrage services to Magic Place Community Development District ("Client") for the following bond issue. This Engagement Letter describes the scope of the LLS Tax services, the respective responsibilities of LLS Tax and Client relating to this engagement and the fees LLS Tax expects to charge.

- \$18,800,000 Magic Place Community Development District Special Assessment Revenue Bonds, Series 2019

SCOPE OF SERVICES

The procedures that we will perform are as follows:

- Assist in calculation of the bond yield, unless previously computed and provided to us.
- Assist in determination of the amount, if any, of required rebate to the federal government.
- Issuance of a report presenting the cumulative results since the issue date of the issue of bonds.
- Preparation of necessary reports and Internal Revenue Service ("IRS") forms to accompany any required payment to the federal government.

As a part of our engagement, we will read certain documents associated with each issue of bonds for which services are being rendered. We will determine gross proceeds of each issue of bonds based on the information provided in such bond documents. You will have sole responsibility for determining any other amounts not discussed in those documents that may constitute gross proceeds of each series of bonds for the purposes of the arbitrage requirements.

TAX POSITIONS AND REPORTABLE TRANSACTIONS

Because the tax law is not always clear, we will use our professional judgment in resolving questions affecting the arbitrage calculations. Unless you instruct us otherwise, we will take the reporting position most favorable to you whenever reasonable. Any of your bond issues may be selected for review by the IRS, which may not agree with our positions. Any proposed adjustments are subject to certain rights of appeal. Because of the lack of clarity in the law, we cannot provide assurances that the positions asserted by the IRS may not ultimately be sustained, which could result in the assessment

of potential penalties. You have the ultimate responsibility for your compliance with the arbitrage laws; therefore, you should review the calculations carefully.

The IRS and some states have promulgated “tax shelter” rules that require taxpayers to disclose their participation in “reportable transactions” by attaching a disclosure form to their federal and/or state income tax returns and, when necessary, by filing a copy with the Internal Revenue Service and/or the applicable state agency. These rules impose significant requirements to disclose transactions and such disclosures may encompass many transactions entered into in the normal course of business. Failure to make such disclosures will result in substantial penalties. In addition, an excise tax is imposed on exempt organizations (including state and local governments) that are a party to prohibited tax shelter transactions (which are defined using the reportable transaction rules). Client is responsible for ensuring that it has properly disclosed all “reportable transactions” and, where applicable, complied with the excise tax provision. The LLS Tax services that are the subject of this Engagement Letter do not include any undertaking by LLS Tax to identify any reportable transactions that have not been the subject of a prior consultation between LLS Tax and Client. Such services, if desired by Client, will be the subject of a separate engagement letter. LLS Tax may also be required to report to the IRS or certain state tax authorities certain tax services or transactions as well as Client’s participation therein. The determination of whether, when and to what extent LLS Tax complies with its federal or state “tax shelter” reporting requirements will be made exclusively by LLS Tax. LLS Tax will not be liable for any penalties resulting from Client’s failure to accurately and timely file any required disclosure or pay any related excise tax nor will LLS Tax be held responsible for any consequences of its own compliance with its reporting obligations. Please note that any disclosure required by or made pursuant to the tax shelter rules is separate and distinct from any other disclosure that Client might be required to or choose to make with its tax returns (e.g., disclosure on federal Form 8275 or similar state disclosure).

PROFESSIONAL FEES AND EXPENSES

Our professional fees for the services listed above for the five-year calculation period beginning September 11, 2019, through the period ending May 1, 2024, is \$2,250, which is \$450 for each year. Our fee for performing the subsequent annual arbitrage rebate calculations is \$500, which will be performed each annual bond year until the bond is redeemed in full. We will bill you upon completion of our services. Our invoices are payable upon receipt. Additionally, you may request additional consulting services from us upon occasion; we will bill you for these consulting services at a beforehand agreed upon rate.

Unanticipated factors that could increase our fees beyond the estimate given above include the following (without limitation). Should any of these factors arise we will alert you before additional fees are incurred.

- Investment data provided by you is not in good order or is unusually voluminous.
- Proceeds of bonds have been commingled with amounts not considered gross proceeds of the bonds (if that circumstance has not previously been communicated to us).
- A review or other inquiry by the IRS with respect to an issue of bonds.

ACCEPTANCE

You understand that the arbitrage services, report and IRS forms described above are solely to assist you in meeting your requirements for federal income tax compliance purposes. This Engagement Letter constitutes the entire agreement between Client and LLS Tax with respect to this engagement, supersedes all other oral and written representations, understandings or agreements relating to this engagement, and may not be amended except by the mutual written agreement of the Client and LLS Tax.

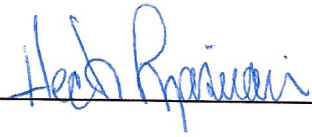
Please indicate your acceptance of this agreement by signing in the space provided below and returning a copy of this Engagement Letter to us. Thank you again for this opportunity to work with you.

Very truly yours,
LLS Tax Solutions Inc.

AGREED AND ACCEPTED:
Magic Place Community Development District

By: Linda L. Scott

Linda L. Scott, CPA

By: 

Print Name Hector Lizasuain

Title Chairman

Date: 09/18/25



Magic Place Community Development District

**Ratification of Payment Authorization
Nos. 49 – 55**

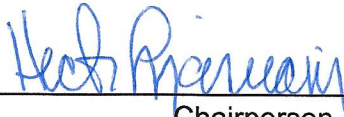
**MAGIC PLACE
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 049
7/11/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
2025-38760	OSCEOLA NEWS GAZETTE (MPCDD)	07/10/2025	Magic Place CDD	924.52
7BA85DEF-0093 *	OSCEOLA NEWS GAZETTE (MPCDD)	06/26/2025	Magic Place CDD	87.48
137222	PFM GROUP CONSULTING LLC (MPCDD)	07/07/2025	Magic Place CDD	1,250.00
DM-07-2025-34	PFM GROUP CONSULTING LLC (MPCDD)	07/01/2025	Magic Place CDD	2,750.00
Total:				5,012.00

* Paid Online

Secretary


Chairperson

Please make check payable to:
Magic Place CDD
% PFM Group Consulting LLC
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817-8329
(407) 723-5900

**MAGIC PLACE
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 050
7/21/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
2025-38761	OSCEOLA NEWS GAZETTE (MPCDD)	07/17/2025	Magic Place CDD	924.52
Total:				924.52

Secretary



Chairperson

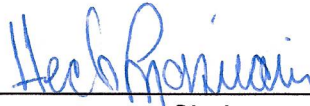
Please make check payable to:
Magic Place CDD
% PFM Group Consulting LLC
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817-8329
(407) 723-5900

**MAGIC PLACE
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 051
8/8/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
69271	COBB COLE (MPCDD)	08/04/2025	Magic Place CDD	38.00
16497-073125	DUKE ENERGY PAYMENT PROCESSING (MPCDD)	07/31/2025	Magic Place CDD	1,528.00
92634-072225	DUKE ENERGY PAYMENT PROCESSING (MPCDD)	07/22/2025	Magic Place CDD	687.81
OE-EXP-08-2025-17	PFM GROUP CONSULTING LLC (MPCDD)	08/07/2025	Magic Place CDD	18.90
Total:				2,272.71

Secretary


Chairperson

Please make check payable to:
Magic Place CDD
% PFM Group Consulting LLC
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817-8329
(407) 723-5900

**MAGIC PLACE
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 052
8/15/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
67960	COBB COLE (MPCDD)	07/02/2025	Magic Place CDD	315.00
7BA85DEF-0095	OSCEOLA NEWS GAZETTE (MPCDD)	07/11/2025	Magic Place CDD	157.12
DM-08-2025-35	PFM GROUP CONSULTING LLC (MPCDD)	08/08/2025	Magic Place CDD	2,750.00
Total:				3,222.12

Secretary



Chairperson

Please make check payable to:
Magic Place CDD
% PFM Group Consulting LLC
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817-8329
(407) 723-5900

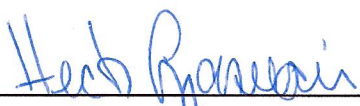
**MAGIC PLACE
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 053

8/22/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
13229	DORA LANDSCAPING, LLC (MPCDD)	08/15/2025	Magic Place CDD	900.00
92634-082125	DUKE ENERGY PAYMENT PROCESSING (MPCDD)	08/21/2025	Magic Place CDD	687.96
Total:				1,587.96

Secretary



Chairperson

Please make check payable to:
Magic Place CDD
% PFM Group Consulting LLC
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817-8329
(407) 723-5900

**MAGIC PLACE
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 054
8/29/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
16497-082925	DUKE ENERGY PAYMENT PROCESSING (MPCDD)	08/29/2025	Magic Place CDD	1,533.18
7588	VGLOBALTECH (MPCDD)	08/01/2025	Magic Place CDD	110.00
Total:				1,643.18

Secretary


Chairperson

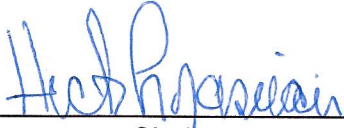
Please make check payable to:
Magic Place CDD
% PFM Group Consulting LLC
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817-8329
(407) 723-5900

**MAGIC PLACE
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 055
9/5/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
4494	BOYD CIVIL ENGINEERING, INC. (MPCDD)	09/03/2025	Magic Place CDD	130.00
137707	PFM GROUP CONSULTING LLC (MPCDD)	08/11/2025	Magic Place CDD	10.44
OE-EXP-09-2025-14	PFM GROUP CONSULTING LLC (MPCDD)	09/03/2025	Magic Place CDD	1.48
7670	VGLOALTECH (MPCDD)	09/01/2025	Magic Place CDD	110.00
Total:				251.92

Secretary



Chairperson

Please make check payable to:
Magic Place CDD
% PFM Group Consulting LLC
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817-8329
(407) 723-5900



Magic Place Community Development District

Review of District Financial Statements



Magic Place CDD

September 2025 Financial Package

September 30, 2025

PFM Group Consulting LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
407-723-5900



Magic Place CDD
Statement of Financial Position
As of 9/30/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Fund	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$ 248,442.13				\$ 248,442.13
Due From Other Governmental Units	22,735.49				22,735.49
Prepaid Expenses	8,202.00				8,202.00
Debt Service Reserve Series 2019		\$ 1,134,662.50			1,134,662.50
Revenue Series 2019		510,241.08			510,241.08
Interest Series 2019		0.20			0.20
Prepayment Series 2019		15,645.37			15,645.37
Sinking Fund Series 2019		42.49			42.49
Acquisition/Construction Series 2019			\$ 70,008.68		70,008.68
Total Current Assets	<u>\$ 279,379.62</u>	<u>\$ 1,660,591.64</u>	<u>\$ 70,008.68</u>	<u>\$ -</u>	<u>\$ 2,009,979.94</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$ 1,660,591.64	\$ 1,660,591.64
Amount To Be Provided				15,669,408.36	15,669,408.36
Total Investments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,330,000.00</u>	<u>\$ 17,330,000.00</u>
Total Assets	<u><u>\$ 279,379.62</u></u>	<u><u>\$ 1,660,591.64</u></u>	<u><u>\$ 70,008.68</u></u>	<u><u>\$ 17,330,000.00</u></u>	<u><u>\$ 19,339,979.94</u></u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$ 11,177.00				\$ 11,177.00
Total Current Liabilities	<u>\$ 11,177.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,177.00</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$ 17,330,000.00	\$ 17,330,000.00
Total Long Term Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,330,000.00</u>	<u>\$ 17,330,000.00</u>
Total Liabilities	<u><u>\$ 11,177.00</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 17,330,000.00</u></u>	<u><u>\$ 17,341,177.00</u></u>
<u>Net Assets</u>					
Net Assets, Unrestricted	\$ (5,247.50)				\$ (5,247.50)
Net Assets - General Government	111,606.15				111,606.15
Current Year Net Assets - General Government	161,843.97				161,843.97
Net Assets, Unrestricted		\$ 1,608,611.29			1,608,611.29
Current Year Net Assets, Unrestricted		51,980.35			51,980.35
Net Assets, Unrestricted			\$ 663,577.06		663,577.06
Current Year Net Assets, Unrestricted			(136,818.38)		(136,818.38)
Net Assets - General Government			(456,750.00)		(456,750.00)
Total Net Assets	<u><u>\$ 268,202.62</u></u>	<u><u>\$ 1,660,591.64</u></u>	<u><u>\$ 70,008.68</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,998,802.94</u></u>
Total Liabilities and Net Assets	<u><u>\$ 279,379.62</u></u>	<u><u>\$ 1,660,591.64</u></u>	<u><u>\$ 70,008.68</u></u>	<u><u>\$ 17,330,000.00</u></u>	<u><u>\$ 19,339,979.94</u></u>



Magic Place CDD
Statement of Activities
As of 9/30/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Fund	Total
<u>Revenues</u>					
On-Roll Assessments	\$ 330,082.97				\$ 330,082.97
Other Income & Other Financing Sources	2,525.77				2,525.77
On-Roll Assessments		\$ 1,173,570.41			1,173,570.41
Other Income & Other Financing Sources		8,980.06			8,980.06
Inter-Fund Group Transfers In		(13,576.80)			(13,576.80)
Inter-Fund Transfers In			\$ 13,576.80		13,576.80
Total Revenues	\$ 332,608.74	\$ 1,168,973.67	\$ 13,576.80	\$ -	\$ 1,515,159.21
<u>Expenses</u>					
Public Officials' Liability Insurance	\$ 3,270.00				\$ 3,270.00
Trustee Services	5,731.22				5,731.22
Management	33,000.00				33,000.00
Engineering	3,645.00				3,645.00
Disclosure Agent	5,000.00				5,000.00
Property Appraiser	121.03				121.03
District Counsel	3,180.05				3,180.05
Assessment Administration	7,500.00				7,500.00
Audit	3,405.00				3,405.00
Legal Advertising	3,193.79				3,193.79
Contingency	46.48				46.48
Web Site Maintenance	2,220.00				2,220.00
Dues, Licenses, and Fees	175.00				175.00
Electric	24,428.26				24,428.26
Irrigation	15,991.97				15,991.97
General Insurance	3,996.00				3,996.00
Landscaping Maintenance & Material	92,743.03				92,743.03
Principal Payment		\$ 400,000.00			400,000.00
Interest Payments		775,968.77			775,968.77
Capital Expenditures			\$ 153,934.00		153,934.00
Total Expenses	\$ 207,646.83	\$ 1,175,968.77	\$ 153,934.00	\$ -	\$ 1,537,549.60
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 10,567.06				\$ 10,567.06
Interest Income		\$ 58,975.45			58,975.45
Interest Income			\$ 3,538.82		3,538.82
Total Other Revenues (Expenses) & Gains (Losses)	\$ 10,567.06	\$ 58,975.45	\$ 3,538.82	\$ -	\$ 73,081.33
Change In Net Assets	\$ 135,528.97	\$ 51,980.35	\$ (136,818.38)	\$ -	\$ 50,690.94
Net Assets At Beginning Of Year	\$ 106,358.65	\$ 1,608,611.29	\$ 206,827.06	\$ -	\$ 1,921,797.00
Net Assets At End Of Year	\$ 241,887.62	\$ 1,660,591.64	\$ 70,008.68	\$ -	\$ 1,972,487.94



Magic Place CDD
Budget to Actual
For the month ending 09/30/2025

	YTD Actual	YTD Budget	YTD Variance	FY 2025 Adopted Budget	Percentage
<u>Revenues</u>					
On-Roll Assessment	\$ 330,082.97	\$ 316,955.00	\$ 13,127.97	\$ 316,955.00	104.14%
Other Income & Other Financing Sources	2,525.77	-	2,525.77	-	0.00%
Net Revenues	\$ 332,608.74	\$ 316,955.00	\$ 15,653.74	\$ 316,955.00	104.94%
<u>General & Administrative Expenses</u>					
Trustee Services	\$ 5,731.22	\$ 6,000.00	\$ (268.78)	\$ 6,000.00	95.52%
Management	33,000.00	33,000.00	-	33,000.00	100.00%
Engineering	3,645.00	10,000.00	(6,355.00)	10,000.00	36.45%
Disclosure Agent	5,000.00	5,000.00	-	5,000.00	100.00%
District Counsel	3,180.05	20,000.00	(16,819.95)	20,000.00	15.90%
Property Appraiser	121.03	400.00	(278.97)	400.00	30.26%
Assessment Administration	7,500.00	7,500.00	-	7,500.00	100.00%
Re-Amortization Schedule	-	250.00	(250.00)	250.00	0.00%
Audit	3,405.00	3,500.00	(95.00)	3,500.00	97.29%
Legal Advertising	3,193.79	2,000.00	1,193.79	2,000.00	159.69%
Miscellaneous	-	250.00	(250.00)	250.00	0.00%
Arbitrage	-	500.00	(500.00)	500.00	0.00%
Web Site Maintenance	2,220.00	2,580.00	(360.00)	2,580.00	86.05%
Dues, Licenses, and Fees	175.00	175.00	-	175.00	100.00%
Public Officials' Liability Insurance	3,270.00	3,475.00	(205.00)	3,475.00	94.10%
General Liability Insurance	3,996.00	4,225.00	(229.00)	4,225.00	94.58%
Irrigation	15,991.97	70,000.00	(54,008.03)	70,000.00	22.85%
Lake Maintenance	-	12,000.00	(12,000.00)	12,000.00	0.00%
Landscaping Maintenance and Material	92,743.03	100,000.00	(7,256.97)	100,000.00	92.74%
Streetlights	24,428.26	30,000.00	(5,571.74)	30,000.00	81.43%
Contingency	46.48	6,100.00	(6,053.52)	6,100.00	0.76%
Total General & Administrative Expenses	\$ 207,646.83	\$ 316,955.00	\$ (109,308.17)	\$ 316,955.00	65.51%
Total Expenses	\$ 207,646.83	\$ 316,955.00	\$ (109,308.17)	\$ 316,955.00	
Income (Loss) from Operations	\$ 124,961.91	\$ -	\$ 124,961.91	\$ -	
<u>Other Income (Expense)</u>					
Interest Income	\$ 10,567.06	\$ -	\$ 10,567.06	\$ -	
Total Other Income (Expense)	\$ 10,567.06	\$ -	\$ 10,567.06	\$ -	
Net Income (Loss)	\$ 135,528.97	\$ -	\$ 135,528.97	\$ -	



Magic Place Community Development District

Staff Reports