

# Magic Place Community Development District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817

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

[www.magicplacecdd.com](http://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 May 11, 2026, 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 5 (term expires 11/2026)**
- 2. **Review of Letter from the Osceola County Supervisor of Elections Regarding Number of Registered Voters**
- 3. **Consideration of the Minutes of the April 6, 2026, Board of Supervisors Meeting**
- 4. **Consideration of Resolution 2026-03, Designating a Date, Time, and Location for the Landowner Meeting [suggested date: November 2, 2026]**

### **General Business Matters**

- 5. **Consideration of Resolution 2026-04, Approving a Preliminary Budget for FY 2027 and Setting a Public Hearing Date Thereon [suggested date: August 3, 2026]**
- 6. **Ratification of First Supplemental Declaration to the Master Declaration of Covenants, Conditions and Restrictions for Magic Place**
- 7. **Discussion Regarding Damaged Landscape Material**
  - **Landscape Restoration Proposal (s) (provided under separate cover)**
- 8. **Consideration of Change to Current Landscape and Maintenance Contractor**
  - **Landscape and Maintenance Proposal**
    - Paradise Lawns Landscaping Inc.
  - **Termination of Landscape and Maintenance Agreement with Dora Landscaping LLC**
- 9. **Review and Acceptance of FY25 Audit Report**
- 10. **Ratification of Payment Authorization Nos. 84 – 87**
- 11. **Review of District Financial Statements**

### **Other Business**

- **Staff Reports**
  - District Counsel

- District Engineer
  - Report on Outstanding Items Needed for Completion Certificate
- District Manager
  - Form 1 Filing – July 1 Deadline
  - [next meeting – June 1, 2026]
- Audience Comments
- Supervisor Requests

**Adjournment**



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# **Magic Place Community Development District**

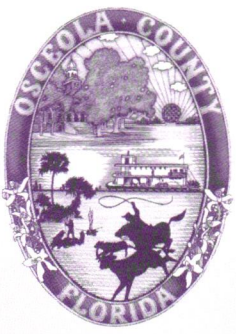
**Nomination(s) for Vacant Seat 5  
(Term Expires 11/2026)**



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# **Magic Place Community Development District**

**Review of Letter from the Osceola County  
Supervisor of Elections Regarding Number of  
Registered Voters**



MARY JANE ARRINGTON  
OSCEOLA COUNTY SUPERVISOR OF ELECTIONS

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April 24, 2026

Ms. Jane Gaarlandt  
Senior District Manager  
PFM Group Consulting, LLC.  
3501 Quadrangle Blvd.  
Suite 270  
Orlando, FL 32817

RE: Magic Place Community Development District – Registered Voters

Dear Ms. Gaarlandt:

Thank you for your letter requesting confirmation of the number of registered voters within the Magic Place Community Development District as of April 15, 2026.

The number of registered voters within the Magic Place CDD is zero as of April 15, 2026.

If I can be of further assistance, please contact me at 407.742.6000.

Respectfully yours,

Mary Jane Arrington  
Supervisor of Elections

Vote  
Osceola



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# **Magic Place Community Development District**

**Consideration of the Minutes of the April 6, 2026,  
Board of Supervisors Meeting**

**MINUTES OF MEETING**

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT  
BOARD OF SUPERVISORS' MEETING**

**Monday, April 6, 2026, at 10:00 a.m.  
7430 Brooklyn Dr.  
Kissimmee, FL 34747**

Board Members in attendance:

Doris Houck	Chairperson
Nayara Longaray	Vice Chair
Frederico Gontijo	Assistant Secretary

Also Present:

Jane Gaarlandt	PFM	
Gazmin Kerr	PFM	(via phone)
Audrey Ryan	PFM	(via phone)
Mark Watts	Cobb Cole	(via phone)
Steven Boyd	Boyd Civil Engineering	(via phone)

**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 10:26 a.m. Roll call was taken.

**Public Comment Period**

There were no members of the public present.

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

There were no nominations at this time.

This item was deferred.

**Consideration of the Minutes of  
the February 2, 2026, Board of  
Supervisors' Meeting**

The Board reviewed the minutes.

On motion by Ms. Houck, seconded by Ms. Longaray, with all in favor, the Board of Supervisors for the Magic Place Community Development District approved the Minutes of the February 2, 2026, Board of Supervisor's Meeting.

**SECOND ORDER OF BUSINESS**

**General Business Matters**

**Ratification of Landscape Maintenance Agreement with Blue Grass Corporation**

Ms. Gaarlandt presented the agreement and noted the work has been completed.

On motion by Ms. Houck, seconded by Ms. Longaray, with all in favor, the Board of Supervisors for the Magic Place Community Development District ratified the Landscape Maintenance Agreement with Blue Grass Corporation.

**Discussion Regarding Damaged Landscape Material**

- **Landscape Restoration Proposal (s)**

Mr. Gontijo gave an overview and noted this is for landscaping that was damaged due to frost and downed trees. Proposals are still being gathered.

There was brief discussion regarding the damaged landscaping and the budget.

Mr. Gontijo will send proposals to District Management once received.

This item was deferred.

**Consideration of Change to Current Landscape and Maintenance Contractor**

- **Landscape and Maintenance Proposal (s)**
- **Termination of Landscape and Maintenance Agreement with Dora Landscaping LLC**

Mr. Gontijo noted the current services are not up to standard.

There was brief discussion regarding the termination clause and gathering proposals for a new vendor.

Proposals will be gathered and brought back for Board review.

This item was deferred.

**Ratification of Data Sharing and Usage Agreement with Osceola County Property Appraiser**

Ms. Gaarlandt noted this is a standard annual agreement.

On motion by Ms. Houck, seconded by Ms. Longaray, with all in favor, the Board of Supervisors for the Magic Place Community Development District ratified the Data Sharing and Usage Agreement with Osceola County Property Appraiser.

**Ratification of Payment Authorizations Nos. 73 – 83**

The Board reviewed the payment authorizations.

Ms. Gaarlandt noted these were solely included for ratification.

On motion by Ms. Houck, seconded by Ms. Longaray, with all in favor, the Board of Supervisors for the Magic Place Community Development District ratified Payment Authorizations Nos. 73 – 83.

**Review of District Financial Statements**

The Board reviewed the monthly financials as of February 2026. It was noted the audit expense went over budget due to additional information requested as the auditor is new to the District.

There was brief discussion regarding the financial statements and upcoming expenses. It was noted another street is going to be added to the District, which will incur additional maintenance costs.

Ms. Gaarlandt noted the financials are for information only and require no Board action.

**THIRD ORDER OF BUSINESS**

**Other Business**

**Staff Reports**

District Counsel – No report.

District Engineer – Mr. Boyd gave an update on the Certificate of Completion. It was noted there are still a few outstanding items, although the infrastructure is complete. Mr. Boyd recommended compiling a report on what is still needed for the Board’s review.

There was brief discussion regarding the report. Mr. Boyd noted he will have a report for the Board at the next meeting.

District Manager – Ms. Gaarlandt noted that the next meeting is scheduled for May 4, 2026, at the current location.

**Audience Comments**

There were no audience comments.

**Supervisors Requests**

There were no Supervisor requests.

**FOURTH ORDER OF BUSINESS**

**Adjournment**

On motion by Ms. Houck, seconded by Ms. Longaray, with all in favor, the April 6, 2026, Meeting of the Board of Supervisors for the Magic Place Community Development District was adjourned at 10:44 a.m.

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairman/Vice Chairman



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# **Magic Place Community Development District**

**Consideration of Resolution 2026-03,  
Designating a Date, Time, and Location for the  
Landowner Meeting**

**[suggested date: November 2, 2026]**

**RESOLUTION 2026-03**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR A LANDOWNERS' MEETING AND ELECTION; PROVIDING FOR PUBLICATION; ESTABLISHING FORMS FOR THE LANDOWNERS' ELECTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.**

**WHEREAS**, Magic Place Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Osceola County, Florida; and

**WHEREAS**, pursuant to Section 190.006(1), *Florida Statutes*, the District's Board of Supervisors ("**Board**") "shall exercise the powers granted to the district pursuant to Chapter 190, *Florida Statutes*," and the Board shall consist of five members; and

**WHEREAS**, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing Board Supervisors for the District on the first Tuesday in November, which shall be noticed pursuant to Section 190.006(2), *Florida Statutes*.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT:**

**1. EXISTING BOARD SUPERVISORS; SEATS SUBJECT TO ELECTIONS.** The Board is currently made up of the following individuals:

<u>Seat Number</u>	<u>Supervisor</u>	<u>Term Expiration Date</u>
1	Frederico Pinheiro Gontijo	November 2026
2	Doris Houck	November 2028
3	Nayara Longaray	November 2026
4	Sue Legentil	November 2028
5	Vacant	November 2026

This year, Seat 1, currently held by Frederico Pinheiro Gontijo, Seat 3, currently held by Nayara Longaray, and Seat 5, currently Vacant, are subject to election by landowners in November 2026. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

**2. LANDOWNERS' ELECTION.** In accordance with Section 190.006(2), *Florida Statutes*, the meeting of the landowners to elect Board Supervisor(s) of the District shall be held on the \_\_\_ day of November, 2026, at \_\_\_\_\_.m., at 7430 Brooklyn Dr., Kissimmee, Florida 34747.

**3. PUBLICATION.** The District's Secretary is hereby directed to publish notice of the landowners' meeting and election in accordance with the requirements of Section 190.006(2), *Florida Statutes*.

**4. FORMS.** Pursuant to Section 190.006(2)(b), *Florida Statutes*, the landowners' meeting and election have been announced by the Board at its April 17, 2024, meeting. A sample notice of landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**. Such documents are available for review and copying during normal business hours at the District's Local Records Office, located at the office of the District Manager, PFM Group Consulting LLC, located at 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817.

**5. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**6. EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

**PASSED AND ADOPTED** this 11<sup>h</sup> day of May, 2026.

**ATTEST:**

**MAGIC PLACE COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chairperson, Board of Supervisors

**Exhibit A:** Sample Election Documents

**EXHIBIT A**

**NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT**

Notice is hereby given to the public and all landowners within Magic Place Community Development District (“**District**”) the location of which is generally described as comprising a parcel or parcels of land containing approximately \_\_\_ acres, generally located in an area \_\_\_\_\_ in Osceola County, Florida, advising that a meeting of landowners will be held for the purpose of electing three (3) people to the District’s Board of Supervisors (“**Board**”, and individually, “**Supervisor**”). Immediately following the landowners’ meeting there will be convened a meeting of the Board for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE: November \_\_\_, 2026  
TIME: \_\_\_\_\_  
PLACE: 7430 Brooklyn Dr.  
Kissimmee, Florida 34747

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, PFM Group Consulting LLC, 3501 Quadrangle Boulevard, suite 270, Orlando, Florida 32817, Ph: (407) 723-5900 (“**District Manager’s Office**”). At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner’s proxy. At the landowners’ meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners’ meeting and the Board meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from the District Manager’s Office. There may be an occasion where one or more supervisors or staff will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Manager’s Office, at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager’s Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

Jane Gaarlandt  
District Manager  
Run Date(s): \_\_\_\_\_ & \_\_\_\_\_

**PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION TO BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF ELECTION, IN A NEWSPAPER WHICH IS IN GENERAL CIRCULATION IN THE AREA OF THE DISTRICT**

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF  
MAGIC PLACE  
COMMUNITY DEVELOPMENT DISTRICT  
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: **November \_\_\_\_, 2026**

TIME: \_\_\_\_\_ .M.

LOCATION: **7430 Brooklyn Dr., Kissimmee, FL 34747**

Pursuant to Chapter 190, *Florida Statutes*, and after a Community Development District (“**District**”) has been established and the landowners have held their initial election, there shall be a subsequent landowners’ meeting for the purpose of electing members of the Board of Supervisors (“**Board**”) every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), *Florida Statutes*.

A landowner may vote in person at the landowners’ meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners’ meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

This year, three (3) seats on the Board will be up for election by landowners. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

**LANDOWNER PROXY**

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
LANDOWNERS' MEETING – NOVEMBER \_\_\_\_, 2026**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints \_\_\_\_\_ (“**Proxy Holder**”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Magic Place Community Development District to be held at 7430 Brooklyn Dr., Kissimmee, FL 34747, on November \_\_\_\_, 2026, at \_\_\_\_\_m., and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners’ meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners’ meeting prior to the Proxy Holder’s exercising the voting rights conferred herein.

\_\_\_\_\_  
Printed Name of Legal Owner

\_\_\_\_\_  
Signature of Legal Owner

\_\_\_\_\_  
Date

<b><u>Parcel Description</u></b>	<b><u>Acreage</u></b>	<b><u>Authorized Votes</u></b>
_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

**Total Number of Authorized Votes:** \_\_\_\_\_

NOTES: Pursuant to Section 190.006(2)(b), *Florida Statutes* (2019), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

**OFFICIAL BALLOT**

**MAGIC PLACE  
COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
LANDOWNERS' MEETING - NOVEMBER \_\_\_\_, 2026**

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**For Election (3 Supervisors):** The two (2) candidates receiving the highest number of votes will each receive a four (4) year term, and the one (1) candidate receiving the next highest number of votes will receive a two (2) year term, with the term of office for the successful candidates commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Winter Garden Village at Fowler Groves Community Development District and described as follows:

<u>Description</u>	<u>Acreage</u>
_____	_____
_____	_____
_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

**Attach Proxy.**

I, \_\_\_\_\_, as Landowner, or as the proxy holder of \_\_\_\_\_ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

SEAT #	NAME OF CANDIDATE	NUMBER OF VOTES
1		
3		
5		

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

Signed: \_\_\_\_\_

Printed Name: \_\_\_\_\_



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# **Magic Place Community Development District**

**Consideration of Resolution 2026-04, Approving  
a Preliminary Budget for FY 2027 and Setting a  
Public Hearing Date Thereon**

**[suggested date: August 3, 2026]**

## RESOLUTION 2026-04

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGET(S) FOR FISCAL YEAR 2026/2027; DECLARING SPECIAL ASSESSMENTS TO FUND THE PROPOSED BUDGET(S) PURSUANT TO CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; SETTING PUBLIC HEARINGS; ADDRESSING PUBLICATION; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Magic Place Community Development District (“**District**”) prior to June 15, 2026, proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2026 and ending September 30, 2027 (“**Fiscal Year 2026/2027**”); and

**WHEREAS**, it is in the best interest of the District to fund the administrative and operations services (together, “**Services**”) set forth in the Proposed Budget by levy of special assessments pursuant to Chapters 170, 190 and 197, Florida Statutes (“**Assessments**”), as set forth in the preliminary assessment roll included within the Proposed Budget; and

**WHEREAS**, the District hereby determines that benefits would accrue to the properties within the District, as outlined within the Proposed Budget, in an amount equal to or in excess of the Assessments, and that such Assessments would be fairly and reasonably allocated as set forth in the Proposed Budget; and

**WHEREAS**, the Board has considered the Proposed Budget, including the Assessments, and desires to set the required public hearings thereon;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT:**

**1. PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2026/2027 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

**2. DECLARING ASSESSMENTS.** Pursuant to Chapters 170, 190 and 197, Florida Statutes, the Assessments shall defray the cost of the Services in the total estimated amounts set forth in the Proposed Budget. The nature of, and plans and specifications for, the Services to be funded by the Assessments are described in the Proposed Budget and in the reports (if any) of the District Engineer, all of which are on file and available for public inspection at the “**District’s Office**,” 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817. The Assessments shall be levied within the District on all benefitted lots and lands, and shall be apportioned, all as described in the Proposed Budget and the preliminary assessment roll included therein. The preliminary assessment roll is also on file and available for public inspection at the District’s Office. The Assessments shall be paid in one or more installments pursuant to a bill issued by the

District in November of 2026, and pursuant to Chapter 170, Florida Statutes, or, alternatively, pursuant to the *Uniform Method* as set forth in Chapter 197, Florida Statutes.

**3. SETTING PUBLIC HEARINGS.** Pursuant to Chapters 170, 190, and 197, Florida Statutes, public hearings on the approved Proposed Budget and the Assessments are hereby declared and set for the following date, hour and location:

DATE: August 3, 2026  
HOUR: 10:00 a.m.  
LOCATION: 7430 Brooklyn Dr.  
Kissimmee, FL 34747

**4. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT(S).** The District Manager is hereby directed to submit a copy of the Proposed Budget to Osceola County at least 60 days prior to the hearing set above.

**5. POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 3, and shall remain on the website for at least 45 days.

**6. PUBLICATION OF NOTICE.** The District shall cause this Resolution to be published once a week for a period of two weeks in a newspaper of general circulation published in Osceola County. Additionally, notice of the public hearings shall be published in the manner prescribed in Florida law.

**7. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**8. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 11<sup>th</sup> DAY OF May, 2026.**

ATTEST:

**MAGIC PLACE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Chair/Vice Chair



# Magic Place CDD

## Proposed FY 2027 Budget

**PFM Management Services LLC**  
3501 Quadrangle Blvd Suite 270  
Orlando, FL 32817  
407-723-5900



**Exhibit A**  
**Magic Place Community Development District**  
**Proposed FY2027 Operations & Maintenance Budget**

	<b>Actual Through 03/31/26</b>	<b>Anticipated Apr - Sept.</b>	<b>Anticipated FY 2026 Total</b>	<b>FY 2026 Adopted Budget</b>	<b>FY 2027 Proposed Budget</b>
<b>Revenues</b>					
On- Roll Assessment	\$ 18,255.61	\$ 484,999.39	\$ 503,255.00	\$ 503,255.00	\$ 503,255.00
Interest Income	3,346.25	-	3,346.25	-	-
Carry Forward	-	-	-	-	11,745.00
Other Income & Other Financing Sources	3,073.96	-	3,073.96	-	-
<b>Net Revenues</b>	<b>\$ 24,675.82</b>	<b>\$ 484,999.39</b>	<b>\$ 509,675.21</b>	<b>\$ 503,255.00</b>	<b>\$ 515,000.00</b>
<b>CDD General &amp; Administrative Expenses</b>					
Supervisor Fees	\$ 400.00	\$ 600.00	\$ 1,000.00	\$ -	\$ 2,000.00
Trustee Services	5,601.92	-	5,601.92	6,000.00	6,000.00
Management	16,500.00	16,500.00	33,000.00	33,000.00	35,000.00
Engineering	1,365.00	5,000.00	6,365.00	10,000.00	10,000.00
Disclosure Agent	1,250.00	3,750.00	5,000.00	5,000.00	5,000.00
Property Appraiser	267.92	-	267.92	400.00	400.00
District Counsel	1,213.50	10,000.00	11,213.50	20,000.00	20,000.00
Postage & Shipping	0.74	200.00	200.74	400.00	400.00
Assessment Administration	7,500.00	-	7,500.00	7,500.00	7,500.00
Re-Amortization Schedule	-	-	-	250.00	250.00
Arbitrage	-	500.00	500.00	500.00	600.00
Audit	4,100.00	-	4,100.00	3,600.00	4,500.00
Legal Advertising	261.97	1,800.00	2,061.97	3,600.00	3,600.00
Miscellaneous	-	125.00	125.00	250.00	250.00
Website Maintenance	1,050.00	1,650.00	2,700.00	2,700.00	2,700.00
Dues, Licenses, and Fees	175.00	-	175.00	175.00	175.00
Public Officials' Liability Insurance	3,466.00	-	3,466.00	3,679.00	4,000.00
General Liability Insurance	4,236.00	-	4,236.00	4,496.00	5,000.00
Additional Insurance	500.00	-	-	500.00	550.00
Irrigation	15,632.44	50,000.00	65,632.44	100,000.00	100,000.00
Lake Maintenance	-	6,000.00	6,000.00	12,000.00	15,000.00
Landscaping Maintenance and Material	70,667.34	123,150.00	193,817.34	246,300.00	250,000.00
Streetlights	12,141.17	20,000.00	32,141.17	40,000.00	40,000.00
Tax Preparation Fee	12.84	-	12.84	20.00	50.00
Contingency	-	1,442.50	1,442.50	2,885.00	2,025.00
<b>Total Expenses</b>	<b>\$ 146,341.84</b>	<b>\$ 240,717.50</b>	<b>\$ 386,559.34</b>	<b>\$ 503,255.00</b>	<b>\$ 515,000.00</b>



# Magic Place Community Development District

## Fiscal Year 2027

### **Budget Item Description**

#### **Revenues:**

##### **On-Roll Assessments**

The District can levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. Assessments collected via the tax collector are referred to as “On-Roll Assessments.”

---

#### **Administrative Expenditures:**

##### **Supervisor Fees**

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for meeting attendance and to receive up to \$200.00 per meeting plus payroll taxes. The amount for the Fiscal Year is based upon all supervisors attending the meetings.

##### **Trustee Services**

The Trustee submits invoices annually for services rendered on bond series. These fees are for maintaining the District’s trust accounts.

##### **Management**

The District receives Management and Administrative services as part of a Management Agreement with PFM Group Consulting, LLC. These services are further outlined in Exhibit “A” of the Management Agreement.

##### **Engineering**

The District’s engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of invoices, and all other engineering services as requested by the District throughout the year.

##### **Disclosure Agent**

When bonds are issued for the District, the Bond Indenture requires continuing disclosure, which the disclosure agent provides to the trustee and bond holders.

##### **Property Appraiser**

Cost incurred for a copy of the annual parcel listing for parcels within the District from the county.



# Magic Place Community Development District

## Fiscal Year 2027

### **District Counsel**

The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts, and all other legal services as requested by the District throughout the year.

### **Postage & Shipping:**

Mail, overnight deliveries, correspondence, etc.

### **Assessment Administration**

The District can levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. It is typically collected via the Tax Collector. The District Manager submits an Assessment Roll to the Tax Collector annually by the deadline set by the Tax Collector or Property Appraiser.

### **Re-amortization Schedules**

When debt is paid on a bond series, a new amortization schedule must be recalculated. This can occur up to four times per year per bond issue.

### **Arbitrage**

Annual computations are necessary to calculate arbitrage rebate liability to ensure the District's compliance with all tax regulations.

### **Audit**

Chapter 218 of the Florida Statutes requires a District to conduct an annual financial audit by an Independent Certified Public Accounting firm. Some exceptions apply.

### **Legal Advertising**

The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to monthly meetings, special meetings, and public hearings for the District.

### **Miscellaneous**

Other expenses incurred throughout the year.

### **Website Maintenance**

Website maintenance fee.

### **Dues, Licenses & Fees**

The District is required to pay an annual fee to the Department of Economic Opportunity.



# Magic Place Community Development District

Fiscal Year 2027

## **Public Officials' Liability (POL) Insurance**

Supervisors' and Officers' liability insurance.

## **General Liability Insurance**

General liability insurance.

## **Additional Insurance**

Additional liability insurance.

## **Irrigation**

Inspection and repair of irrigation system.

## **Lake Maintenance**

Maintenance of lake owned by District.

## **Landscape Maintenance & Material**

Contracted landscaping and Common Area Maintenance within the boundaries of the District.

## **Streetlights**

Streetlighting expenses within the District.

## **Tax Preparation Fee**

The IRS requires the annual 1099 processing to be electronically filed. These are the fee association with the electronic filing using tax1099.com.

## **Contingency**

Other expenses incurred throughout the year.



**Magic Place Community Development District  
FY 2027 Adopted Debt Service Budget**

**FY2027 Adopted  
Series 2019 Budget**

**REVENUES:**

Special Assessments                   \$     1,494,253.13

**TOTAL REVENUES                         \$     1,494,253.13**

**EXPENDITURES:**

Interest 11/01/2026                   \$     372,237.50

Interest 5/1/2027                     \$     385,000.00

Principal 5/1/2027                    \$     372,237.50

**TOTAL EXPENDITURES                   \$     1,129,475.00**

**EXCESS REVENUES                       \$     364,778.13**

Interest 11/01/2027                   \$     364,778.13



Magic Place CDD  
Fiscal Year 2027  
Assessment Schedule

Unit Type	FY 2027 O&M Assessment	Debt Assessment	Total
Platted Lots	\$859.67	\$2,613.58	\$3,473.25



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# **Magic Place Community Development District**

**Ratification of First Supplemental Declaration to  
the Master Declaration of Covenants, Conditions  
and Restrictions for Magic Place**

This instrument prepared by  
and return to:

Dan Bachrach, Esq.  
Foley & Lardner LLP  
111 North Orange Avenue  
Suite 1800  
Orlando, FL 32801  
(407)244-3261

**FIRST SUPPLEMENTAL DECLARATION**  
  
**TO**  
  
**MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS**  
**FOR MAGIC PLACE**  
**(Phase 3)**

THIS FIRST SUPPLEMENTAL DECLARATION TO MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR MAGIC PLACE (“**First Supplemental Declaration**”) is made this \_\_\_\_\_ day of \_\_\_\_\_, 2026, by **4P Development, LLC**, a Florida limited liability company, whose post office address is 7430 Brooklyn Drive, Kissimmee, Florida 34747 (“**Declarant**”) together with **Magic Village 3, LLC**, a Florida limited liability company, whose address is 7430 Brooklyn Drive, Kissimmee, Florida 34747 (“**Land Owner**”), owns fee simple title of record to portions of that certain property set forth on **Exhibit “A”**. Land Owner is joining in and executing this First Supplemental Declaration solely as the owner of portions of the land which this First Supplemental Declaration will encumber, and undertakes no other liability or responsibility as Declarant under this First Supplemental Declaration whatsoever. Declarant and Land Owner submit fee simple title to the property set forth on **Exhibit “A”** to the terms and conditions of this First Supplemental Declaration and the Master Declaration (as defined below). All terms used in this First Supplemental Declaration are defined in the Master Declaration of Covenants, Conditions and Restrictions for Magic Place, recorded in Book 5873, Page 2631 as Instrument Number 2021008685, as the same may be further amended from time to time (collectively, the “**Master Declaration**”).

WHEREAS, pursuant to Article II, Section B of the Master Declaration, Declarant may, in its sole discretion, by recording appropriate Supplemental Declarations, add any Additional Property or any other real property to Magic Place, as defined in the Master Declaration, and as further described below.

WHEREAS, the Master Declaration defines “Magic Place” as that property described in Exhibit “A” to the Master Declaration, and such additions thereto as may hereafter be brought

within the jurisdiction of the Master Declaration; provided, however, Declarant reserves the right to withdraw from the provisions of the Master Declaration, such portion or portions of Magic Place as Declarant from time to time elects, upon the execution by Declarant of a Supplemental Declaration.

WHEREAS, Declarant, through this First Supplemental Declaration, desires to add real property as Additional Property to Magic Place, as described on **Exhibit "A"** (the "**MV3 Phase 3 Property**").

WHEREAS, the MV3 Phase 3 Property was platted pursuant to that certain Magic Village Resort 3—Phase 2 and 3 Plat recorded in Plat Book 30, Pages 142 - 146 in the Official Records of Osceola County, Florida.

WHEREAS, Magic Village 3, LLC, a Florida limited liability company ("**MV3 Owner**"), is the owner of the MV3 Phase 3 Property, and is hereby executing this First Supplemental Declaration as the owner of the MV 3 Phase 3 Property and for the purpose of consenting to this First Supplemental Declaration and agrees, acknowledges and consents to the terms of this First Supplemental Declaration and the covenants, conditions, and restrictions set forth in the Master Declaration encumbering and being imposed on the MV3 Phase 3 Property.

NOW, THEREFORE, Declarant, in accordance with its reserved rights under Article II, Section B of the Master Declaration, together with the joinder and consent of MV3 Owner as the owner of the MV3 Phase 3 Property, hereby amends the Master Declaration as follows:

1. Recitals. The recitals set forth above are true and correct and incorporated herein.
2. Additional Property. The MV3 Phase 3 Property, as described on **Exhibit "A"**, is hereby added as Additional Property to Magic Place.
3. Shared Area, Open Areas, Limited Shared Areas, and Club Property. Those areas designated on **Exhibit "B"**, are hereby dedicated as Shared Area, Open Areas, Limited Shared Areas, Club Property, and/or CDD Property, as denoted on **Exhibit "B"**.
4. AUs. The Additional Property comprises of 76 townhomes, which together with the existing 87 townhomes, shall comprise a total of 163 townhomes which are each attributed 1.25 AUs for a total of 203.75 AUs, in accordance with Article VI of the Master Declaration.
5. Master Declaration Remains in Effect. Except as expressly modified in this First Supplemental Declaration and any other supplemental declaration and amendments, the Master Declaration shall remain in full force and effect.
6. Severability. If any clause or provision of this First Supplemental Declaration, or the application of any such clause or provision to any person or circumstance, shall be held illegal, invalid or unenforceable under applicable present or future Laws, the remainder of this First Supplemental Declaration shall not be affected thereby. Also, if any clause

or provision of this First Supplemental Declaration is illegal, invalid or unenforceable under any applicable present or future applicable laws, then such clause or provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such laws. Any clause or provision hereof that may prove illegal, invalid or unenforceable under any applicable present or future applicable Laws shall not affect the legality, validity or enforceability of any other clause or provision hereof.

7. Captions. The captions preceding the various provisions of this First Supplemental Declaration have been inserted solely for convenience of reference and shall not be used in construing the Master Declaration.
8. Execution. By its execution, Declarant certifies that this First Supplemental Declaration has been duly approved by Declarant. In addition, MV3 Owner, as the owner of a portion of the MV3 Phase 3 Property hereby joins this First Supplemental Declaration as the owner of a certain portion of the MV3 Phase 3 Property.
9. Recordation. This First Supplemental Declaration shall take effect upon recordation in the applicable recording offices of Osceola County, Florida.

*<Signatures on Following Pages>*

IN WITNESS WHEREOF, Declarant has caused these presents to be executed in its name and its seal to be affixed hereto as of the day and year first above written.

**“Declarant”**

WITNESSES:  
(as to both signatories)

**4P DEVELOPMENT, LLC**, a Florida limited liability company

\_\_\_\_\_  
Signature

\_\_\_\_\_  
By: Fernanda Doria, Authorized Signatory

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
By: Nayara Longaray, Authorized Signatory

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Address

STATE OF \_\_\_\_\_ )  
 ) SS.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me by means of ( ) physical presence or ( ) online notarization this \_\_\_\_ day of \_\_\_\_\_, 2026 by Fernanda Doria, as an Authorized Signatory of **4P Development, LLC**, a Florida limited liability company, on behalf of the company. She [ ] is personally known to me or [ ] has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public  
Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) SS.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me by means of ( ) physical presence or ( ) online notarization this \_\_\_\_ day of \_\_\_\_\_, 2026 by Nayara Longaray, as an Authorized Signatory of **4P Development, LLC**, a Florida limited liability company, on behalf of the company. She [ ] is personally known to me or [ ] has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public  
Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

**Joinder and Consent**

Magic Village 3, LLC, a Florida limited liability company, as the owner of a portion of the MV3 Phase 3 Property, hereby consents to this First Supplemental Declaration and agrees, acknowledges and consents to the covenants, conditions, and restrictions set forth in the Master Declaration.

WITNESSES:  
(as to both signatories)

**MAGIC VILLAGE 3, LLC**, a Florida limited liability company

\_\_\_\_\_  
Signature

\_\_\_\_\_  
By: Fernanda Doria, Authorized Signatory

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
By: Nayara Longaray, Authorized Signatory

\_\_\_\_\_  
Address

STATE OF \_\_\_\_\_ )  
 ) SS.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me by means of ( ) physical presence or ( ) online notarization this \_\_\_\_ day of \_\_\_\_\_, 2026 by Fernanda Doria, as an Authorized Signatory of **MAGIC VILLAGE 3, LLC**, a Florida limited liability company, on behalf of the company. She [ ] is personally known to me or [ ] has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public  
Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) SS.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me by means of ( ) physical presence or ( ) online notarization this \_\_\_\_ day of \_\_\_\_\_, 2026 by Nayara Longaray, as an Authorized Signatory of **MAGIC VILLAGE 3, LLC**, a Florida limited liability company, on behalf of the company. She [ ] is personally known to me or [ ] has produced \_\_\_\_\_ as identification.


\_\_\_\_\_  
Notary Public  
Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_


**Joinder and Consent**

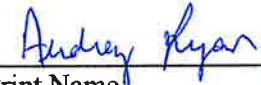
The undersigned as the owner of a portion of the MV3 Phase 3 Property, hereby consents to this First Supplemental Declaration and agrees, acknowledges and consents to the covenants, conditions, and restrictions set forth in the Master Declaration.

**WITNESSES:**

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government of the State of Florida, which has been created under the provisions of Chapter 190, *Florida Statutes*), as amended

  
Print Name: Golemin Kew  
Address: 3501 Quadrangle Blvd  
Suite 270, Orlando FL 32817

By:   
Name: Doris H. Houck  
Title: Chair

  
Print Name: Audrey Ryan  
Address: 3501 Quadrangle Blvd  
Suite 270 Orlando FL 32817

STATE OF FLORIDA  
COUNTY OF SEMINOLE

The foregoing \_\_\_\_\_ was acknowledged before me by means of  physical presence or  online notarization this 4<sup>th</sup> day of May, 2026 by D. Houck as Chair of MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government of the State of Florida, which has been created under the provisions of Chapter 190, *Florida Statutes*), as amended, on behalf of the entity, who  is personally known to me or  has produced \_\_\_\_\_ as identification.

My commission expires:



  
NOTARY PUBLIC, State of FL at Large  
Print Name: JANE GAARLANDT

**EXHIBIT "A"**

**MAGIC PLACE ADDITIONAL PROPERTY (MV3 PHASE 3 PROPERTY)**

Lots 149 to 235, inclusive, Tract 616B, Tract 616C, and Tract 620, pursuant to that certain Magic Village Resort 3—Phase 2 and 3 Plat recorded in Plat Book 30, Pages 142 - 146 in the Official Records of Osceola County, Florida.

**EXHIBIT "B"**

**SHARED AREA, OPEN AREAS, LIMITED SHARED AREAS, AND CLUB PROPERTY**

<b>Shared Areas</b>	<b>Limited Shared Areas</b>	<b>Open Areas</b>	<b>Club Property</b>	<b>CDD Property</b>
None.	None.	None.	None.	Tract 616B
				Tract 616C
				Tract 620



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# **Magic Place Community Development District**

## **Discussion Regarding Damaged Landscape Material**















8687121

NON PCB  
WARNING NOTICE  
KEEP OUT





NO OPEN POINT  
ON UG LOOP

8687872

NON  
PCB

7.2

WARNING NOTICE  
KEEP OUT  
KEEP OUT

100





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# **Magic Place Community Development District**

**Landscape Restoration Proposal (s)**  
*(provided under separate cover)*



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# **Magic Place Community Development District**

**Consideration of Change to Current  
Landscape and Maintenance Contractor**



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# **Magic Place Community Development District**

## **Landscape and Maintenance Proposal**



Landscape Maintenance Services

Thursday, May 7, 2026

**Contract Location**

Magic Place Roadway  
5500 W Orlo Bronson Memorial Highway  
Kissimmee, FL 34746

**Customer Info**

Magic Companies  
5500 W Orlo Bronson Memorial Highway  
Kissimmee, FL 34746

Alexandre Ribeiro  
[alexandre.ribeiro@magiccompar](mailto:alexandre.ribeiro@magiccompar)  
407-969-3669

Grounds Maintenance	Measurement	Frequency	Monthly	Yearly
Phase I	- sf	38 x	\$ 912.00	\$ 10,944.00
Roadway Bahia	314,384 sf	38 x	\$ 2,533.33	\$ 30,400.00
Additional Services	0 hr	0 x	\$ -	\$ -
Bed Weeding	26,451 sf	26 x	\$ 69.33	\$ 832.00
Pruning/Detail	26,451 sf	10 x	\$ 480.00	\$ 5,760.00
<b>Fertilization and Pest Control</b>				
Lawn	- sf	- x	\$ -	\$ -
Shrub	26,451 sf	2 x	\$ 48.49	\$ 581.92
Bahia	314,384 sf	2 x	\$ 419.18	\$ 5,030.14
Palm & Magnolia Fert	10 ea	4 x	\$ 66.67	\$ 800.00
<b>Irrigation Inspections</b>				
System Check		12 x	\$ 275.00	\$ 3,300.00
Contract Amount:			\$ 4,804.01	\$ 57,648.07

Mulch	Measurement	Frequency	Monthly	Yearly
Hardwood (Brown)	1 cy	0 x	\$ -	\$ 70.00
<b>Arbor Care</b>				
Palm Pruning	10 ct	1 x	\$ -	\$ 650.00
Oak Trimming	- Day Rate	0 x	\$ -	\$ -
Crape Pruning	118 ct	1 x	\$ -	\$ 5,310.00
Leaf Clean Up	- hr	0 x	\$ -	\$ -
<b>Floral Program</b>				
Annuals Flowers	- ct	0 x	\$ -	\$ -
Soil	- cy	0 x	\$ -	\$ -
Poinsettias	- ct	0 x	\$ -	\$ -

Notes: The pricing below your contracted amount is estimated and not guaranteed. Please ask your Account Manager for an updated proposal when these services are required.

Add'l Services: \$ - \$ 6,030.00

\_\_\_\_\_  
Bobby Shaw Date  
Vice President  
(321) 848-8998  
[bshaw@paradiselawnsfl.com](mailto:bshaw@paradiselawnsfl.com)

\_\_\_\_\_  
Authorized Approver (Print) Date

\_\_\_\_\_  
Authorized Approver (Signature) Date

\_\_\_\_\_  
Authorizing Agent (Title) Date



Landscape Maintenance Services

Thursday, May 7, 2026

**Contract Location**

Magic Place Roadway  
 5500 W Orlo Bronson Memorial Highway  
 Kissimmee, FL 34746

**Customer Info**

Magic Companies  
 5500 W Orlo Bronson Memorial Highway  
 Kissimmee, FL 34746

Alexandre Ribeiro  
[alexandre.ribeiro@magiccomp](mailto:alexandre.ribeiro@magiccomp)  
 407-969-3669

Terms of Contract

Method of Billing: Contract Amount: Based on Approved Services

12 Equal payments of \$ - beginning \_\_\_\_\_

A prorated amount of \$ - will be invoiced for the first month to coincide with services rendered.

Paradise Lawns & Landscaping, Inc. agrees to maintain; **Magic Place Roadway** and will perform the services as specified on the proposal price page. The length of this agreement is (1) year from the executed date and will automatically renew on the same date the following year. This contract includes a "30 Day Right to Correct" should either party feel the contract is not being followed. This means "Written" documentation from the date of incident will be sent to both parties outlining what the problem is and how it should be resolved. If not corrected in that time frame, a 30 day "Written Notice of Cancelation" shall be issued and executed at such time. All open balances are considered due should either party terminate the contract. All amortized amounts are subject to balances should the contractual cycle end before all direct expenses are recovered by Paradise Lawns. Any litigation costs are at the expense of each party. Paradise is insured for workman's compensation, general liability and automobile liability. Certificates of insurance are available upon request.

Payment must be received by the 1st, following the previous months service. If payment is more than 15 days past due services will be postponed until payment is made. Any delinquencies over 30 days are subject to a 5% penalty per month.

Paradise Lawns & Landscaping, Inc. assumes no responsibility for damages beyond our control or acts of God.

Paradise completes a customer audit at the end of each contract and takes into consideration our over-all performance. This determine if the contract w remain static or if any adjustments are required. Prior to any changes, a complete outline will be submitted supporting our request. Increase's vary from (Min 3% - Max 10%). In most cases, yearly costs rise and we strive to be transparent while keeping everyone updated.

Paradise Lawns & Landscape, Inc. is thankful for your consideration of our proposal. Should any changes be needed please contact us at (877) 282-6611. The attached prices are not subject to change unless both parties agree upon the set amount. Fuel surcharges are enforced should Paradise incur such costs. Paradise uses [www.fuelgaugereport.aaa.com](http://www.fuelgaugereport.aaa.com) to calculate the cost and the invoice will indicate the percentage billed. Landscape Enhancements are not included in this agreements unless otherwise stated in a written addendum.

\_\_\_\_\_  
 Bobby Shaw Date  
 Vice President  
 (321) 848-8998  
[bshaw@paradiselawnsfl.com](mailto:bshaw@paradiselawnsfl.com)

\_\_\_\_\_  
 Authorized Approver (Print) Date

\_\_\_\_\_  
 Authorized Approver (Signature) Date

\_\_\_\_\_  
 Authorizing Agent (Title) Date



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# **Magic Place Community Development District**

**Termination of Landscape and Maintenance  
Agreement with Dora Landscaping LLC**



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# **Magic Place Community Development District**

**Review and Acceptance of FY25 Audit Report**

**MAGIC PLACE  
COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2025**

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Magic Place Community Development District  
Osceola County, Florida

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities and each major fund of Magic Place Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2025, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about 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 do 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.

### ***Other Information Included in the Financial Report***

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c), but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated April 1, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

April 1, 2026

## MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of the Magic Place Community Development District, Osceola County, Florida ("District") would like to offer the readers of the District's financial statements this discussion and analysis of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$128,902).
- The change in the District's total net position in comparison with the prior fiscal year was \$613,893, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2025, the District's governmental funds reported combined ending fund balances of \$1,975,224, an increase of \$53,426 in comparison with the prior fiscal year. A portion of the total fund balance is restricted for debt service and capital projects, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management), and maintenance functions.

#### Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category, the governmental funds.

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION	
	SEPTEMBER 30,	
	2025	2024
Assets, excluding capital assets	\$ 2,007,621	\$ 1,932,558
Capital assets, not being depreciated	15,542,682	15,388,748
Total assets	<u>17,550,303</u>	<u>17,321,306</u>
Current liabilities	349,205	694,101
Long-term liabilities	17,330,000	17,370,000
Total liabilities	<u>17,679,205</u>	<u>18,064,101</u>
Net position		
Net investment in capital assets	(1,717,073)	-
Restricted	1,349,391	362,295
Unrestricted	238,780	(1,105,090)
Total net position	<u>\$ (128,902)</u>	<u>\$ (742,795)</u>

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION		
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2025	2024
Revenues:		
Program revenues		
Charges for services	\$ 1,503,653	\$ 1,376,714
Operating grants and contributions	73,563	476,364
Capital grants and contributions	3,775	13,483
General revenues		
Unrestricted investment earnings	10,565	7,950
Miscellaneous revenue	2,526	-
Total revenues	<u>1,594,082</u>	<u>1,874,511</u>
Expenses:		
General government	70,324	76,715
Maintenance and operations	140,429	31,175
Interest on long-term debt	769,436	784,700
Total expenses	<u>980,189</u>	<u>892,590</u>
Change in net position	613,893	981,921
Net position - beginning	<u>(742,795)</u>	<u>(1,724,716)</u>
Net position - ending	<u>\$ (128,902)</u>	<u>\$ (742,795)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025, was \$980,189. The costs of the District's activities were funded primarily by special assessments. The District also receives revenue from interest income. Expenses increased from the previous year primarily as a result of the increase in maintenance expenses.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2025, the District had \$15,542,682 invested in capital assets. No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2025, the District had \$17,330,000 invested in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The District's construction is ongoing; however, the District does not anticipate economic factors to affect operations for the subsequent fiscal year.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide property owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Magic Place Community Development District's Finance Department at 3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817.

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2025**

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 248,442
Interest receivable	5,844
Other receivables	22,735
Restricted assets:	
Investments	1,730,600
Capital assets:	
Nondepreciable	15,542,682
Total assets	17,550,303
 <b>LIABILITIES</b>	
Accounts payable	32,397
Accrued interest payable	316,808
Non-current liabilities:	
Due within one year	385,000
Due in more than one year	16,945,000
Total liabilities	17,679,205
 <b>NET POSITION</b>	
Net investment in capital assets	(1,717,073)
Restricted for debt service	1,349,391
Unrestricted	238,780
Total net position	\$ (128,902)

See notes to the financial statements

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

<u>Functions/Programs</u>	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 70,324	\$ 70,324	\$ -	\$ -	\$ -
Maintenance and operations	140,429	259,759	-	3,775	123,105
Interest on long-term debt	769,436	1,173,570	73,563	-	477,697
Total governmental activities	980,189	1,503,653	73,563	3,775	600,802
General revenues:					
Unrestricted investment earnings					10,565
Miscellaneous revenue					2,526
Total general revenues					13,091
Change in net position					613,893
Net position - beginning					(742,795)
Net position - ending					\$ (128,902)

See notes to the financial statements

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2025**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 248,442	\$ -	\$ -	\$ 248,442
Investments	-	1,660,591	70,009	1,730,600
Interest receivable	-	5,608	236	5,844
Other receivables	22,735	-	-	22,735
Total assets	<u>\$ 271,177</u>	<u>\$ 1,666,199</u>	<u>\$ 70,245</u>	<u>\$ 2,007,621</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 32,397	\$ -	\$ -	\$ 32,397
Total liabilities	<u>32,397</u>	<u>-</u>	<u>-</u>	<u>32,397</u>
Fund balances:				
Restricted for:				
Debt service	-	1,666,199	-	1,666,199
Capital projects	-	-	70,245	70,245
Unassigned	238,780	-	-	238,780
Total fund balances	<u>238,780</u>	<u>1,666,199</u>	<u>70,245</u>	<u>1,975,224</u>
Total liabilities and fund balances	<u>\$ 271,177</u>	<u>\$ 1,666,199</u>	<u>\$ 70,245</u>	<u>\$ 2,007,621</u>

See notes to the financial statements

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2025**

Fund balance - governmental funds \$ 1,975,224

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	15,542,682	
Accumulated depreciation	<u>          -</u>	15,542,682

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund financial statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(316,808)	
Bonds payable	<u>(17,330,000)</u>	<u>(17,646,808)</u>
Net position of governmental activities		<u><u>\$ (128,902)</u></u>

See notes to the financial statements

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>REVENUES</b>				
Assessments	\$ 330,083	\$ 1,173,570	\$ -	\$ 1,503,653
Miscellaneous revenue	2,526	8,980	-	11,506
Interest	10,565	64,583	3,775	78,923
Total revenues	<u>343,174</u>	<u>1,247,133</u>	<u>3,775</u>	<u>1,594,082</u>
<b>EXPENDITURES</b>				
Current:				
General government	70,324	-	-	70,324
Maintenance and operations	140,429	-	-	140,429
Debt service:				
Principal	-	400,000	-	400,000
Interest	-	775,969	-	775,969
Capital outlay	-	-	153,934	153,934
Total expenditures	<u>210,753</u>	<u>1,175,969</u>	<u>153,934</u>	<u>1,540,656</u>
Excess (deficiency) of revenues over (under) expenditures	132,421	71,164	(150,159)	53,426
<b>OTHER FINANCING SOURCES (USES)</b>				
Interfund transfers in	-	-	13,577	13,577
Interfund transfers (out)	-	(13,577)	-	(13,577)
Total other financing sources (uses)	<u>-</u>	<u>(13,577)</u>	<u>13,577</u>	<u>-</u>
Net change in fund balances	132,421	57,587	(136,582)	53,426
Fund balances - beginning	<u>106,359</u>	<u>1,608,612</u>	<u>206,827</u>	<u>1,921,798</u>
Fund balances - ending	<u>\$ 238,780</u>	<u>\$ 1,666,199</u>	<u>\$ 70,245</u>	<u>\$ 1,975,224</u>

See notes to the financial statements

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

Net change in fund balances - total governmental funds	\$	53,426
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.		153,934
Repayments of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		400,000
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities, but not in the governmental fund financial statements.		<u>6,533</u>
Change in net position of governmental activities	\$	<u>613,893</u>

See notes to the financial statements

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

Magic Place Community Development District ("District") was established February 15, 2016 by Ordinance 2016-22 of the Board of County Commissioners of Osceola County, Florida pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board exercises all general powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2025, all of the Board members are affiliated with the Developer.

The Board has the final responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting; however, debt service expenditures are recorded only when payment is due.

### **Assessments**

Assessments are non-ad valorem assessments on all assessable property within the District. Assessments are levied to pay for the operations and maintenance and debt service of the District. The fiscal year for which annual assessments are levied begins on October 1 and, if collected using the Uniform Method of Collection, with discounts available for payments through February 28 and become delinquent on April 1. Alternatively, the District adopts a resolution providing for the collection dates and directly collects the assessments.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

### **General Fund**

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

### **Debt Service Fund**

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

### **Capital Projects Fund**

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

### **Assets, Liabilities and Net Position or Equity**

#### **Restricted Assets**

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### Deposits and Investments

The District's cash on hand and demand deposits are considered to be cash and cash equivalents.

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

#### Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

#### Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are completed and placed in service.

No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.

#### Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

#### Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### Long-Term Obligations (Continued)

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

#### Fund Equity/Net Position

In the fund financial statements, governmental funds report nonspendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Other Disclosures

#### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

## NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

## NOTE 4 – DEPOSITS AND INVESTMENTS

### Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

### Investments

The District's investments were held as follows at September 30, 2025:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
US Bank Gcts 0490	\$ 1,730,600	N/A	N/A
Total Investments	<u>\$ 1,730,600</u>		

*Credit risk* – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

*Concentration risk* – The District places no limit on the amount the District may invest in any one issuer.

*Interest rate risk* – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments (Continued)

However, the Bond Indenture limits the type of investments held using unspent proceeds.

*Fair Value Measurement* – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1: Investments* whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

## NOTE 5 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2025 were as follows:

Fund	Transfers in	Transfers out
Debt service	\$ -	\$ 13,577
Capital projects	13,577	-
Total	\$ 13,577	\$ 13,577

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the debt service fund to the capital projects fund were made in accordance with the Bond Indentures.

## NOTE 6 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2025 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 15,388,748	\$ 153,934	\$ -	\$ 15,542,682
Total capital assets, not being depreciated	15,388,748	153,934	-	15,542,682
Governmental activities capital assets, net	\$ 15,388,748	\$ 153,934	\$ -	\$ 15,542,682

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$23.4 million. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities.

## NOTE 7 – LONG-TERM LIABILITIES

### Series 2019

On September 11, 2019, the District issued \$18,800,000 of Special Assessment Revenue Bonds, Series 2019 consisting of various Term Bonds with due dates from May 1, 2024 to May 1, 2051 and fixed interest rates ranging from 3.625% to 4.5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2022 through May 1, 2051.

The Series 2019 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. This occurred during the current fiscal year as the District prepaid \$40,000 of the Bonds. In addition, see Note 11 – Subsequent Events for extraordinary redemption amounts subsequent to fiscal year end.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this did not occur during the current fiscal year. The District was in compliance with the requirements at September 30, 2025.

### Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2025 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2019	\$ 17,730,000	\$ -	\$ 400,000	\$ 17,330,000	\$ 385,000
Total	\$ 17,730,000	\$ -	\$ 400,000	\$ 17,330,000	\$ 385,000

At September 30, 2025, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2026	\$ 385,000	\$ 760,006	\$ 1,145,006
2027	385,000	745,338	1,130,338
2028	400,000	730,419	1,130,419
2029	420,000	714,919	1,134,919
2030	435,000	698,644	1,133,644
2031-2035	2,470,000	3,202,656	5,672,656
2036-2040	3,080,000	2,610,500	5,690,500
2041-2045	3,840,000	1,864,800	5,704,800
2046-2050	4,815,000	916,650	5,731,650
2051	1,100,000	49,500	1,149,500
Total	\$ 17,330,000	\$ 12,293,432	\$ 29,623,432

## NOTE 8 – DEVELOPER TRANSACTIONS & CONCENTRATION

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

**NOTE 9 – MANAGEMENT COMPANY**

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

**NOTE 10 – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

**NOTE 11 – SUBSEQUENT EVENTS**

Subsequent to fiscal year end, the District prepaid a total of \$15,000 of the Series 2019 Bonds. The prepayments were considered extraordinary mandatory redemptions as outlined in the Bond Indenture.

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Assessments	\$ 316,955	\$ 330,083	\$ 13,128
Miscellaneous revenue	-	2,526	2,526
Interest	-	10,565	10,565
Total revenues	316,955	343,174	26,219
<b>EXPENDITURES</b>			
Current:			
General government	98,855	70,324	28,531
Maintenance and operations	218,100	140,429	77,671
Total expenditures	316,955	210,753	106,202
Excess (deficiency) of revenues over (under) expenditures	\$ -	132,421	\$ 132,421
Fund balance - beginning		106,359	
Fund balance - ending		\$ 238,780	

See notes to required supplementary information

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the General Fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025  
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	4
Employee compensation	\$0
Independent contractor compensation	\$62,499
Construction projects to begin on or after October 1; (\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$541.43 Debt service - \$2,611.82
Special assessments collected	\$1,503,653
Outstanding Bonds:	
Series 2019, due May 1, 2051	\$17,330,000



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Magic Place Community Development District  
Osceola County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Magic Place Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated April 1, 2026.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

April 1, 2026



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Magic Place Community Development District  
Osceola County, Florida

We have examined Magic Place Community Development District, Osceola County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2025.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Magic Place Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

April 1, 2026



**MANAGEMENT LETTER PURSUANT TO THE RULES OF  
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors  
Magic Place Community Development District  
Osceola County, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Magic Place Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated April 1, 2026.

**Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated April 1, 2026, should be considered in conjunction with this management letter.

**Purpose of this Letter**

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Magic Place Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Magic Place Community Development District, Osceola County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

April 1, 2026

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

### III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2024.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2025.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2025.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met any of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2025. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.



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# **Magic Place Community Development District**

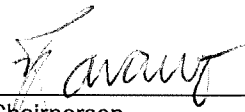
**Ratification of Payment Authorization  
Nos. 84 – 87**

**MAGIC PLACE  
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 084  
3/20/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
79536	COBB COLE (MPCDD)	03/11/2026	Magic Place CDD	475.50
92634-032026	DUKE ENERGY PAYMENT PROCESSING (MPCDD)	03/20/2026	Magic Place CDD	672.89
<b>Total:</b>				<b>1,148.39</b>

\_\_\_\_\_  
Secretary

  
\_\_\_\_\_  
VICE 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. 085  
3/26/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
7BA85DEF-0117	OSCEOLA NEWS GAZETTE (MPCDD)	02/24/2026	Magic Place CDD	64.33
<b>Total:</b>				<b>64.33</b>

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Secretary

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NICE - 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. 086

4/3/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
14737	DORA LANDSCAPING, LLC (MPCDD)	04/01/2026	Magic Place CDD	3,605.00
14738	DORA LANDSCAPING, LLC (MPCDD)	04/01/2026	Magic Place CDD	8,780.75
16497-033126	DUKE ENERGY PAYMENT PROCESSING (MPCDD)	03/31/2026	Magic Place CDD	1,513.79
141309	PFM GROUP CONSULTING LLC (MPCDD)	03/30/2026	Magic Place CDD	1,250.00
8320	VGLOBALTECH (MPCDD)	03/31/2026	Magic Place CDD	300.00
8401	VGLOBALTECH (MPCDD)	04/01/2026	Magic Place CDD	125.00
<b>Total:</b>				<b>15,574.54</b>

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Secretary

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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. 087  
4/10/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
2026.04.06	Doris H Houck (MPCDD)	04/06/2026	Magic Place CDD	200.00
OE-EXP-04-2026-22	PFM GROUP CONSULTING LLC (MPCDD)	04/06/2026	Magic Place CDD	25.31
DM-04-2026-47	PFM Management Services LLC (MPCDD)	04/05/2026	Magic Place CDD	2,750.00
			<b>Total:</b>	<b>2,975.31</b>

\_\_\_\_\_  
Secretary

*Jarano*  
VICE 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



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# **Magic Place Community Development District**

## **Review of District Financial Statements**



# Magic Place CDD

## March 2026 Financial Package

March 31, 2026

**PFM Management Services LLC**  
3501 Quadrangle Blvd  
Suite 270  
Orlando, FL 32817  
407-723-5900



**Magic Place CDD**  
Statement of Financial Position  
As of 3/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Fund	Total
<b><u>Assets</u></b>					
<b><u>Current Assets</u></b>					
General Checking Account	\$ 118,655.10				\$ 118,655.10
Assessments Receivable	484,999.05				484,999.05
Assessments Receivable		\$ 1,077,672.23			1,077,672.23
Debt Service Reserve Series 2019		1,134,662.50			1,134,662.50
Revenue Series 2019		182,660.88			182,660.88
Interest Series 2019		13.24			13.24
Prepayment Series 2019		12,031.14			12,031.14
Sinking Fund Series 2019		43.28			43.28
Acquisition/Construction Series 2019			\$ 61,572.80		61,572.80
Total Current Assets	<u>\$ 603,654.15</u>	<u>\$ 2,407,083.27</u>	<u>\$ 61,572.80</u>	<u>\$ -</u>	<u>\$ 3,072,310.22</u>
<b><u>Investments</u></b>					
Amount Available in Debt Service Funds				\$ 1,329,411.04	\$ 1,329,411.04
Amount To Be Provided				15,975,588.96	15,975,588.96
Total Investments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,305,000.00</u>	<u>\$ 17,305,000.00</u>
<b>Total Assets</b>	<u><u>\$ 603,654.15</u></u>	<u><u>\$ 2,407,083.27</u></u>	<u><u>\$ 61,572.80</u></u>	<u><u>\$ 17,305,000.00</u></u>	<u><u>\$ 20,377,310.22</u></u>
<b><u>Liabilities and Net Assets</u></b>					
<b><u>Current Liabilities</u></b>					
Accounts Payable	\$ 1,540.50				\$ 1,540.50
Deferred Revenue	484,999.05				484,999.05
Deferred Revenue		\$ 1,077,672.23			1,077,672.23
Total Current Liabilities	<u>\$ 486,539.55</u>	<u>\$ 1,077,672.23</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,564,211.78</u>
<b><u>Long Term Liabilities</u></b>					
Revenue Bonds Payable - Long-Term				\$ 17,305,000.00	\$ 17,305,000.00
Total Long Term Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,305,000.00</u>	<u>\$ 17,305,000.00</u>
<b>Total Liabilities</b>	<u><u>\$ 486,539.55</u></u>	<u><u>\$ 1,077,672.23</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 17,305,000.00</u></u>	<u><u>\$ 18,869,211.78</u></u>
<b><u>Net Assets</u></b>					
Net Assets, Unrestricted	\$ (5,247.50)				\$ (5,247.50)
Net Assets - General Government	244,028.12				244,028.12
Current Year Net Assets - General Government	(121,666.02)				(121,666.02)
Net Assets, Unrestricted		\$ 1,666,199.66			1,666,199.66
Current Year Net Assets, Unrestricted		(336,788.62)			(336,788.62)
Net Assets, Unrestricted			\$ 526,995.11		526,995.11
Current Year Net Assets, Unrestricted			(8,672.31)		(8,672.31)
Net Assets - General Government			(456,750.00)		(456,750.00)
<b>Total Net Assets</b>	<u><u>\$ 117,114.60</u></u>	<u><u>\$ 1,329,411.04</u></u>	<u><u>\$ 61,572.80</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,508,098.44</u></u>
<b>Total Liabilities and Net Assets</b>	<u><u>\$ 603,654.15</u></u>	<u><u>\$ 2,407,083.27</u></u>	<u><u>\$ 61,572.80</u></u>	<u><u>\$ 17,305,000.00</u></u>	<u><u>\$ 20,377,310.22</u></u>



**Magic Place CDD**  
Statement of Activities  
As of 3/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Fund	Total
<b>Revenues</b>					
On-Roll Assessments	\$ 18,255.61				\$ 18,255.61
Other Income & Other Financing Sources	3,073.96				3,073.96
On-Roll Assessments		\$ 40,564.14			40,564.14
Other Income & Other Financing Sources		6,830.38			6,830.38
<b>Total Revenues</b>	<b>\$ 21,329.57</b>	<b>\$ 47,394.52</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 68,724.09</b>
<b>Expenses</b>					
Supervisor Fees	\$ 400.00				\$ 400.00
Public Officials' Liability Insurance	3,466.00				3,466.00
Trustee Services	5,601.92				5,601.92
Management	16,500.00				16,500.00
Engineering	1,365.00				1,365.00
Disclosure Agent	1,250.00				1,250.00
Property Appraiser	267.92				267.92
District Counsel	1,213.50				1,213.50
Assessment Administration	7,500.00				7,500.00
Audit	4,100.00				4,100.00
Tax Preparation	12.84				12.84
Postage & Shipping	0.74				0.74
Legal Advertising	261.97				261.97
Web Site Maintenance	1,050.00				1,050.00
Dues, Licenses, and Fees	175.00				175.00
Electric	12,141.17				12,141.17
Irrigation	15,632.44				15,632.44
General Insurance	4,236.00				4,236.00
Other Insurance	500.00				500.00
Landscaping Maintenance & Material	70,667.34				70,667.34
Principal Payment		\$ 25,000.00			25,000.00
Interest Payments		380,273.45			380,273.45
Capital Expenditures			\$ 9,630.00		9,630.00
<b>Total Expenses</b>	<b>\$ 146,341.84</b>	<b>\$ 405,273.45</b>	<b>\$ 9,630.00</b>	<b>\$ -</b>	<b>\$ 561,245.29</b>
<b>Other Revenues (Expenses) &amp; Gains (Losses)</b>					
Interest Income	\$ 3,346.25				\$ 3,346.25
Interest Income		\$ 21,090.31			21,090.31
Interest Income			\$ 957.69		957.69
<b>Total Other Revenues (Expenses) &amp; Gains (Losses)</b>	<b>\$ 3,346.25</b>	<b>\$ 21,090.31</b>	<b>\$ 957.69</b>	<b>\$ -</b>	<b>\$ 25,394.25</b>
<b>Change In Net Assets</b>	<b>\$ (121,666.02)</b>	<b>\$ (336,788.62)</b>	<b>\$ (8,672.31)</b>	<b>\$ -</b>	<b>\$ (467,126.95)</b>
<b>Net Assets At Beginning Of Year</b>	<b>\$ 238,780.62</b>	<b>\$ 1,666,199.66</b>	<b>\$ 70,245.11</b>	<b>\$ -</b>	<b>\$ 1,975,225.39</b>
<b>Net Assets At End Of Year</b>	<b>\$ 117,114.60</b>	<b>\$ 1,329,411.04</b>	<b>\$ 61,572.80</b>	<b>\$ -</b>	<b>\$ 1,508,098.44</b>



**Magic Place CDD**  
Budget to Actual  
For the month ending 03/31/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage Spent
<b>Revenues</b>					
On-Roll Assessment	\$ 18,255.61	\$ 251,627.50	\$ (233,371.89)	\$ 503,255.00	3.63%
Other Income & Other Financing Sources	3,073.96	-	3,073.96	-	0.00%
<b>Net Revenues</b>	<b>\$ 21,329.57</b>	<b>\$ 251,627.50</b>	<b>\$ (230,297.93)</b>	<b>\$ 503,255.00</b>	<b>4.24%</b>
<b>General &amp; Administrative Expenses</b>					
Trustee Services	\$ 5,601.92	\$ 3,000.00	\$ 2,601.92	\$ 6,000.00	93.37%
Management	16,500.00	16,500.00	-	33,000.00	50.00%
Engineering	1,365.00	5,000.00	(3,635.00)	10,000.00	13.65%
Disclosure Agent	1,250.00	2,500.00	(1,250.00)	5,000.00	25.00%
District Counsel	1,213.50	10,000.00	(8,786.50)	20,000.00	6.07%
Postage & Shipping	0.74	200.00	(199.26)	400.00	0.19%
Property Appraiser	267.92	200.00	67.92	400.00	66.98%
Assessment Administration	7,500.00	3,750.00	3,750.00	7,500.00	100.00%
Re-Amortization Schedule	-	125.00	(125.00)	250.00	0.00%
Audit	4,100.00	1,800.00	2,300.00	3,600.00	113.89%
Legal Advertising	261.97	1,800.00	(1,538.03)	3,600.00	7.28%
Miscellaneous	-	125.00	(125.00)	250.00	0.00%
Arbitrage	-	250.00	(250.00)	500.00	0.00%
Web Site Maintenance	1,050.00	1,350.00	(300.00)	2,700.00	38.89%
Dues, Licenses, and Fees	175.00	87.50	87.50	175.00	100.00%
Public Officials' Liability Insurance	3,466.00	1,839.50	1,626.50	3,679.00	94.21%
General Liability Insurance	4,236.00	2,248.00	1,988.00	4,496.00	94.22%
Additional Insurance	500.00	250.00	250.00	500.00	100.00%
Irrigation	15,632.44	50,000.00	(34,367.56)	100,000.00	15.63%
Lake Maintenance	-	6,000.00	(6,000.00)	12,000.00	0.00%
Landscaping Maintenance and Material	70,667.34	123,150.00	(52,482.66)	246,300.00	28.69%
Streetlights	12,141.17	20,000.00	(7,858.83)	40,000.00	30.35%
Tax Preparation Fee	12.84	10.00	2.84	20.00	64.20%
Supervisor Fees	400.00	-	400.00	-	0.00%
Contingency	-	1,442.50	(1,442.50)	2,885.00	0.00%
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 146,341.84</b>	<b>\$ 251,627.50</b>	<b>\$ (105,285.66)</b>	<b>\$ 503,255.00</b>	<b>29.08%</b>
<b>Total Expenses</b>	<b>\$ 146,341.84</b>	<b>\$ 251,627.50</b>	<b>\$ (105,285.66)</b>	<b>\$ 503,255.00</b>	
<b>Income (Loss) from Operations</b>	<b>\$ (125,012.27)</b>	<b>\$ -</b>	<b>\$ (125,012.27)</b>	<b>\$ -</b>	
<b>Other Income (Expense)</b>					
Interest Income	\$ 3,346.25	\$ -	\$ 3,346.25	\$ -	
<b>Total Other Income (Expense)</b>	<b>\$ 3,346.25</b>	<b>\$ -</b>	<b>\$ 3,346.25</b>	<b>\$ -</b>	
<b>Net Income (Loss)</b>	<b>\$ (121,666.02)</b>	<b>\$ -</b>	<b>\$ (121,666.02)</b>	<b>\$ -</b>	



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# **Magic Place Community Development District**

## **Staff Reports**



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# **Magic Place Community Development District**

**District Engineer**