

# Magic Reserve Community Development District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817

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

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

The following is the agenda for the Board of Supervisors' Meeting for the **Magic Reserve Community Development District ("District")**, scheduled to begin at **10:00 a.m. on April 6, 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. **Consideration of the Minutes of the February 2, 2026, Board of Supervisors' Meeting**

### **General Business Matters**

2. **Update on Irrigation/TOHO**
3. **Update on Speed Bumps Installation**
4. **Discussion Regarding Request for CDD's Approval for a License to use the Existing Pond for the Management and Discharge of Residual Stormwater Runoff**
5. **Discussion of Cleanup of Tracts B1 and D2**
  - **Cleanup Proposal (s)** *(provided under separate cover)*
6. **Consideration of Backflow Prevention Repair at Reedy Creek (Tract D2)**
7. **Consideration of the Rate Increase Proposal with Boyd Civil Engineering**
8. **Review and Acceptance of the FY 2025 Arbitrage Rebate Report with LLS Tax Solutions Inc.**
9. **Review and Consideration of the FY 2026 Arbitrage Engagement Letter with LLS Tax Solutions Inc.**
10. **Ratification of Data Sharing and Usage Agreement with Osceola County Property Appraiser**
11. **Ratification of Payment Authorization Nos. 253 – 260**
12. **Review of District Financial Statements**

### **Other Business**

- **Staff Reports**
  - District Counsel
  - District Engineer
  - District Manager
    - **Next Meeting – May 4, 2026**
- **Audience Comments**

- Supervisors Requests

**Adjournment**



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# **Magic Reserve Community Development District**

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

**MINUTES OF MEETING**

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

**Monday, February 2, 2026, at 10:00 a.m.  
7430 Brooklyn Dr.  
Kissimmee, FL 34747**

Board Members in attendance:

Doris Houck	Chairperson
Nayara Longaray	Vice Chair
Sue Legentil	Assistant Secretary
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)
Fernanda Doria	Magic Companies Group	

**FIRST ORDER OF BUSINESS**

**Administrative Matters**

**Call to Order/Roll Call**

Ms. Gaarlandt called to order the Board of Supervisors' Meeting for the Magic Reserve Community Development District at 10:01 a.m. Roll call was taken.

**Public Comment Period**

There were no public comments.

**Consideration of the Minutes of  
the January 12, 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 Reserve Community Development District approved the Minutes of the January 12, 2026, Board of Supervisors' Meeting.

## **SECOND ORDER OF BUSINESS**

### **General Business Matters**

#### **Update on Irrigation/TOHO**

This item was deferred.

#### **Update on Speed Bumps Installation**

This item was deferred.

#### **Discussion Regarding Request for CDD's Approval for a License to use the Existing Pond for the Management and Discharge of Residual Stormwater Runoff**

Mr. Watts gave an overview and noted this request was received last week. He will follow up on the easement requirements. There will be an update at the next meeting.

#### **Ratification of Payment Authorizations Nos. 243-252**

Ms. Gaarlandt noted these were previously approved and are included solely for ratification.

On motion by Ms. Houck, seconded by Ms. Longaray, with all in favor, the Board of Supervisors for the Magic Reserve Community Development District ratified Payment Authorizations Nos. 243 - 252.

#### **Review of District Financial Statements**

Ms. Gaarlandt stated the financials are for information only.

The Board reviewed the financial statements through December 2025.

## **THIRD ORDER OF BUSINESS**

### **Other Business**

#### **Staff Reports**

District Counsel – Ms. Doria asked for clarification on the terms of the previously signed agreement between the District and the Developer regarding Developer

Control of the Fountain and Gatehouse. Mr. Watts will follow up with clarification.

District Engineer – Mr. Boyd noted the annual inspection will be taking place February 6, 2026 and staff will need gate access. It was noted the front gate will be open.

There was a comment regarding the residual storm water. Mr. Watts and Mr. Boyd will follow up for clarification.

District Manager – Ms. Gaarlandt reminded the Board the next meeting is scheduled for March 2, 2026. She will be sending out the information packet to the new Board members.

#### **Audience Comments**

There were no audience comments.

#### **Supervisors Requests**

There were no supervisor requests.

#### **FOURTH ORDER OF BUSINESS**

#### **Adjournment**

On motion by Ms. Longaray, seconded by Ms. Legentil, with all in favor, the February 2, 2026, Meeting of the Board of Supervisors for the Magic Reserve Community Development District was adjourned at 10:13 a.m.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman



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# **Magic Reserve Community Development District**

**Update on the Irrigation/TOHO**



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# **Magic Reserve Community Development District**

**Update on Speed Bumps Installation**



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# **Magic Reserve Community Development District**

**Discussion Regarding Request for CDD's  
Approval for a License to use the Existing  
Pond for the Management  
and Discharge of Residual Stormwater  
Runoff**



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# **Magic Reserve Community Development District**

## **Discussion of Cleanup of Tracts B1 and D2**

### **a. Cleanup Proposal (s)**

*(provided under separate cover)*

Tract B1

Sign not visible



Tract D2







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# **Magic Reserve Community Development District**


## **Consideration of Backflow Prevention Repair at Reedy Creek (Tract D2)**

### Backflow Prevention Assembly Test Report

**Customer:** Magic Village Resort 2 Assoc., Inc.


**Property Name:** Magic Village Resort 2

**Address of Property:** 7430 Brooklyn Dr Kissimmee, FL 34747

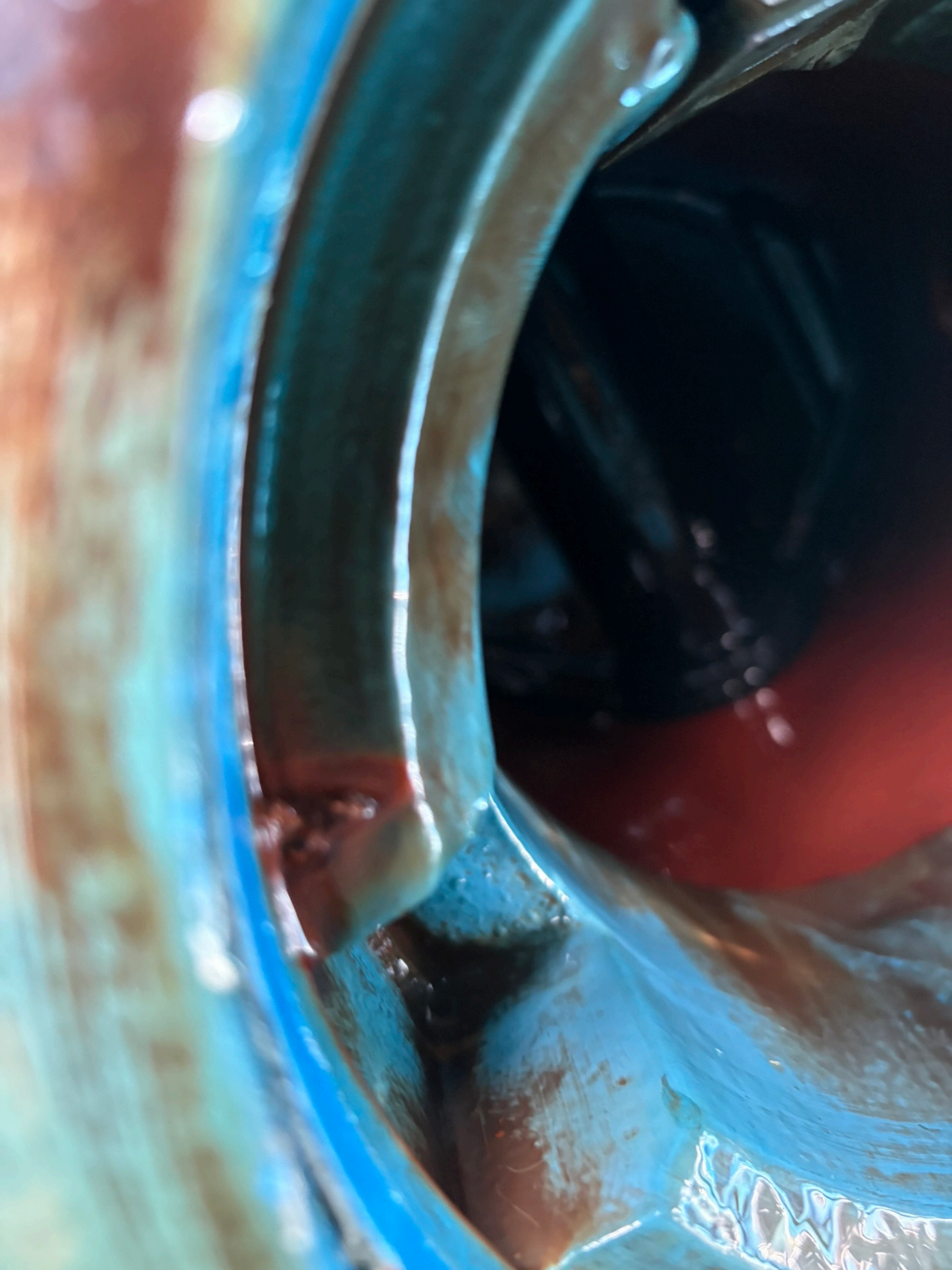
Reduced Pressure Assembly				
<b>Type of RP:</b> (RP) Reduced Pressure Assembly			<b>Location of Assembly:</b> Field at the corner of Americas Lp/Reedy Creek Blvd	
<b>Mfr.:</b> Wilkins	<b>Model:</b> 375	<b>SN:</b> L114571	<b>Size:</b> 6"	<b>ID #:</b>
<b>Type of Protection:</b> Containment by Isolation			<b>Type of Service:</b> Domestic	
<b>Assembly Orientation:</b> Horizontal		<b>State of backflow before test:</b> Off	<b>Incoming Line Pressure psi:</b> 70	
Initial Test	<b>Check Valve #1</b>	<b>Check Valve #2</b>	<b>Relief Valve</b>	<b>Buffer</b>
	Leaked	Closed Tight at psid <u>2.8</u>	Opened at psid <u>2.3</u>	#Error
	0.0			
	<b>Shut Off #1</b>		<b>Shut Off #2</b>	
Closed Tight		Closed Tight		
Describe parts & repairs if needed				
ReTest	<b>Check Valve #1</b>	<b>Check Valve #2</b>	<b>Relief Valve</b>	<b>Buffer</b>
	<b>Shut Off #1</b>		<b>Shut Off #2</b>	
<b>Test Completed:</b> 03/10/2026		<b>State of backflow after test:</b> Off	<b>Test Results:</b> Fail 1st check failed	
<b>Comments:</b> 6" OS&Y closed upon arrival, opened to test and closed again.				
<b>Test for:</b>	<input type="checkbox"/> New install	<input type="checkbox"/> Replacement - OLD #	<input checked="" type="checkbox"/> Existing Device	
Gauge Test Kit				
<b>Mfr:</b> Mid-West	<b>Model:</b> 830	<b>SN:</b> 07153357	<b>Calib. Date:</b> 02/12/26	
Certification				
I have completed the above test and hereby notify you the Backflow Prevention Assembly did NOT satisfactorily meet standards as required.				
<b>Certified Technician:</b> Travis Egan T_42011			<b>Customer:</b> Magic Village Resort 2 Assoc., Inc.	
			NA	

## Backflow Prevention Assembly Test Report

**Customer:** Magic Village Resort 2 Assoc., Inc.  
**Property Name:** Magic Village Resort 2  
**Address of Property:** 7430 Brooklyn Dr Kissimmee, FL 34747

Reduced Pressure Assembly						
<b>Type of RP:</b> (RP) Reduced Pressure Assembly			<b>Location of Assembly:</b> Field at the corner of Americas Lp/Reedy Creek Blvd			
<b>Mfr.:</b> Wilkins	<b>Model:</b> 975XL2	<b>SN:</b> 4425822	<b>Size:</b> 1"	<b>ID #:</b>		
<b>Type of Protection:</b> Containment			<b>Type of Service:</b> Domestic			
<b>Assembly Orientation:</b> Horizontal		<b>State of backflow before test:</b> On		<b>Incoming Line Pressure psi:</b> 70		
Initial Test	<b>Check Valve #1</b>		<b>Check Valve #2</b>		<b>Relief Valve</b>	<b>Buffer</b>
	Closed Tight at psid <u>9.2</u>		Closed Tight at psid <u>2.6</u>		Opened at psid <u>3.0</u>	6.2
	<b>Shut Off #1</b>			<b>Shut Off #2</b>		
	Closed Tight			Closed Tight		
Describe parts & repairs if needed						
ReTest	<b>Check Valve #1</b>		<b>Check Valve #2</b>		<b>Relief Valve</b>	<b>Buffer</b>
	<b>Shut Off #1</b>			<b>Shut Off #2</b>		
<b>Test Completed:</b> 03/10/2026		<b>State of backflow after test:</b> On		<b>Test Results:</b> Pass		
<b>Comments:</b>						
<b>Test for:</b> <input type="checkbox"/> New install <input type="checkbox"/> Replacement - OLD # <input checked="" type="checkbox"/> Existing Device						
Gauge Test Kit						
<b>Mfr:</b> Mid-West		<b>Model:</b> 830		<b>SN:</b> 07153357		<b>Calib. Date:</b> 02/12/26
Certification						
I have completed the above test and hereby certify this Backflow Prevention Assembly performed satisfactorily and meets Federal, State and local codes and regulations as required.						
<b>Certified Technician:</b> Travis Egan T_42011				<b>Customer:</b> Magic Village Resort 2 Assoc., Inc.		
				NA		







Wayne Automatic Fire Sprinklers, Inc. OCO Branch  
222 Capitol Ct  
Ocoee, FL 34761-3019  
USA

CUSTOMER	BILL TO	JOB LOCATION	
Magic Village Resort 2 Assoc., Inc.	Magic Village Resort 2 Assoc., Inc.	Magic Village Resort 2	DATE <b>March 25, 2026</b>
7430 Brooklyn Drive	7430 Brooklyn Drive	7430 Brooklyn Dr	EXPIRY DATE <b>April 24, 2026</b>
	Kissimmee, FL 34747	Kissimmee, FL 34747	SALES REP <b>Justin T Pitti</b>
Joana Bego	Joana Bego	Marcio Sinelli	
(407) 564 3200 FX:	(407) 564 3200 FAX:	(407) 683 7891 FAX:	
	marcio.sinelli@magiccompanies.com	marcio.sinelli@magiccompanies.com	EMAIL <b>jtpitti@waynefire.com</b>

**SCOPE OF WORK**

This quote includes the labor, equipment rental and material for WAFS to:

- Replace and retest failed 6" Wilkins 375DA domestic backflow device located Field at the corner of Americas Lp/Reedy Creek Blvd (serial #114571 )

This quote was generated from the service call done by Justin M

NOTE: DURING REBUILDING OR REPLACEMENT OF DOMESTIC BACKFLOW DEVICE WATER WILL BE BRIEFLY SHUT OFF.

**TECHS NOTES FROM PREVIOUS SERVICE CALL**

03/24/2026 (JCMEDEIROS) Arrived on site, located backflow. I shut down water and removed CV1,CV2 and the rp. I took everything apart, cleaned it flipped the rubbers, the RP seat was found to be cracked. I removed the spring from the rp so it wouldnt leak. I still tested CV1 and it held at 4.5 after tested 3 times. The coating inside is starting to rust up and inside of the CV1 "seat surface". No leaks were present upon departure. If we replace the device, TOHO will need to be contacted for underground valve location.

**DESCRIPTION** **PRICE**

Materials and Labor:..... **TOTAL: \$20,500.00**

**Exclusions: The following are not included in this proposal:**

- Posting, scheduling or conducting a "fire watch" due to fire system impairment(s).
  - Any shut down fees associated with the scope of work.
  - Damage incurred from lack of integrity of existing components.
  - Concrete/Pavement/Wall/Ceilings - Cutting, Removing, Patching or Painting.
  - Fire caulking.
  - Painting or priming of pipe.
  - Insulation of pipe or components - unless otherwise noted.
  - Wiring of electrical devices.
  - Asbestos Removal.
  - Water quality or Adequacy of Water Supply.
  - Design work / hydraulic calculations / permitting fees - unless otherwise noted.
  - Additional backgrounds and design if CAD files are not provided.
  - 3D/BIM design and coordination - unless otherwise noted.
  - Centering of sprinkler heads in tiles - unless otherwise noted.
  - Any added requests made by the AHJ.
- NOTE: Buyer is aware that there may be a delay in installation due to local AHJ Review/Permitting Timelines.
- Overtime or night work - unless otherwise noted.
  - Scheduling with tenants for unit access - unless otherwise noted.
- NOTE: Buyer is to schedule access with tenants - unless otherwise noted.
- Any repairs not included in scope above.

**SEE TERMS AND CONDITIONS AND TOTAL PRICE ON FOLLOWING PAGE(S).**

<b>Corporate Office</b>	<b>Tampa</b>	<b>Fort Myers</b>	<b>Deerfield Beach</b>	<b>Jacksonville</b>	<b>Concord</b>	<b>Raleigh</b>
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Ocoee, FL 34761	Tampa, FL 33619	Ft. Myers, FL 33905	Deerfield Beach, FL 33442	Jacksonville, FL 32256	Concord, NC 28027	Raleigh, NC 27617
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Alabama A-0457 Florida EF20001320 Georgia LVA205941 North Carolina 29611-SP-FA/LV South Carolina FAC.3385 M



Wayne Automatic Fire Sprinklers, Inc. OCO Branch  
222 Capitol Ct  
Ocoee, FL 34761-3019  
USA

**TERMS AND CONDITIONS (DECEMBER 2018)**

WAFS is referred to herein as "Seller" and the Customer is referred to as "Buyer".

**SCOPE OF UNDERTAKING.** Seller will perform the services described on the first page of this Quotation/Work Order ("Quotation") (the Work) as indicated in the Scope of Work Section. Seller will not perform the services or supply the materials or equipment described in the Exclusions above on page 1; no labor, services, equipment or materials are included in this Quotation except as specifically set forth in the Scope of Work described above. Except as specifically set forth below in the Limited Warranty, Seller makes no guaranty or Warranty that equipment or services supplied by Seller will detect or avert occurrences or the consequences therefrom that the equipment or services are designed to detect or avert. Buyer's signing of this Quotation shall create an enforceable contract between Seller and Buyer. Any alterations or additions to the Quotation made by Buyer must be initiated by Seller or shall be null and void and of no legal effect.

**EQUIPMENT DISCONNECTIONS.** Buyer is on NOTICE that the system(s)/device(s) listed on the face of this Quotation will be temporarily or permanently disconnected and no longer in service and, thus, cannot detect, perform and/or report occurrences of transmit signals.

**EXISTING SYSTEM.** Where new work is connected to an existing system, any deficiencies detected in the existing system during testing or charging of the system are solely the responsibility of the Buyer and are not covered by any Limited Warranty that may be applicable to the Work. Buyer hereby indemnifies and releases Seller from any and all claims arising out of or relating to the existing system and any damage, loss or injury caused by or to the existing system.

**LIMITATION OF LIABILITY.** In consideration of the potential relative costs and benefits accruing to Seller for performing the Work, Buyer agrees that under no circumstances shall the liability of Seller, whether in tort or contract, arising out of or relating to this Quotation or the performance or failure to perform any action by Seller or any employee, agent, subcontractor or representative of Seller exceed the monetary Price payable by Buyer to Seller as set forth above in this Quotation. As a condition precedent to any claim or lawsuit against Seller, all outstanding invoices must have been paid in full, without compromise on amounts owed.

**ACTIONS BY OTHERS.** In no event shall Seller be liable for any damage, loss, injury, or any other claim arising from any servicing, alterations, modifications, changes, failure to maintain or movements of the covered system(s) or any of its component parts by the Buyer or any third party.

**WAIVER OF SUBROGATION.** The Seller is not an insurer against loss or damage. Sufficient insurance shall be obtained by Buyer to cover the premises (and property therein) where the Work will be performed. Buyer agrees to rely exclusively on Buyer's insurance to recover for injuries, losses or damages suffered in the event of any loss, damage or injury to the premises, persons or property therein. Buyer, for itself and all others claiming by or through it under this Quotation, releases and discharges Seller from and against all losses, costs, expenses, and damages covered by Buyer's insurance. It is expressly agreed and understood that no insurance company, insurer or other entity/individual will have any right of subrogation against Seller.

**INCIDENTAL/CONSEQUENTIAL DAMAGES.** Under no circumstances shall Seller be liable to Buyer for indirect, incidental or consequential damages of any kind, including but not limited to damages arising from or related to the use, loss of use, performance, or failure of the covered system(s) to perform.

**LIMITED WARRANTY.** SELLER WARRANTS THAT THE WORK FURNISHED UNDER THIS QUOTATION WILL BE FREE FROM DEFECTS FOR A PERIOD OF ONE YEAR (365) DAYS FROM THE DATE SAID WORK IS COMPLETED. SELLER AGREES TO REPAIR OR REPLACE THE WORK PROVIDED THE WORK HAS NOT FAILED DUE TO CIRCUMSTANCES UNRELATED TO THE MATERIALS OR WORKMANSHIP FURNISHED BY SELLER (e.g. ABUSE, FAILURE TO MAINTAIN, SERVICE OR REPAIR BY OTHERS ETC...). EXCEPT AS EXPRESSLY SET FORTH HEREIN, SELLER OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE SERVICES PERFORMED OR THE PRODUCTS, SYSTEMS OR EQUIPMENT, IF DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTIES OF MERCHANTABILITY ANY, SUPPLIED HEREUNDER.

**INDEMNITY.** Buyer agrees to indemnify, hold harmless and defend Seller, to the fullest extent permitted by law, against any and all losses, damages, costs, including expert fees and attorney's fees, arising from or related to any action or failure to act by Buyer or any employee, agent, representative, officer or director of Buyer. In the event Seller is forced to retain an attorney in order to collect monies owed to Seller by Buyer, Buyer agrees to pay Seller's reasonable attorney's fees incurred both pre-suit and in litigation related to the collection of monies owed by Buyer to Seller or to Seller's attempt to enforce any of the terms and conditions of this Quotation. This Quotation shall be governed by the laws of the State where the Work is performed, without reference to any conflict of laws principles.

**WATER SUPPLY.** Seller makes no claims and/or representations as to the presence currently or in the future of corrosion inducing matter, i.e. microbiological organisms, contained within the water supply. Seller recommends that the water supply be periodically tested and, as needed, treated. Periodic testing and treatment of the water supply and all costs associated therewith are the sole responsibility of Buyer. Any such testing by Seller must be pursuant to a separate written agreement.

**AFFILIATES.** The terms and conditions set forth in this Quotation shall inure to the benefit of all parents, subsidiaries and affiliates of Seller, whether direct or indirect Seller's employees, agents, officers and directors.

**PAYMENT TERMS:** If the Price is greater than \$20,000, an initial deposit of 50% of the quoted Price may be requested by Seller at signing of the Quotation and before any Work is performed. All payments due beyond the initial deposit (if any) are due no later than 30 days from the date of invoice.

SUBTOTAL:	\$20,500.00
TAXES:	\$0.00
<b>TOTAL:</b>	<b>\$20,500.00</b>

**SEE TERMS AND CONDITIONS AND TOTAL PRICE ON FOLLOWING PAGE(S).**

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**QUOTATION 1476885**

Wayne Automatic Fire Sprinklers, Inc. OCO Branch  
222 Capitol Ct  
Ocoee, FL 34761-3019  
USA

**Please fax signed approval to (407) 656-8026.**

Note: This proposal may be withdrawn by Seller if not accepted within fifteen (15) days.  
Acceptance of Proposal - The above prices, specifications and conditions are satisfactory and are hereby accepted. Seller is authorized to do work as specified.  
Payment will be made as outlined below.  
Payment to be made as follows: COD  
Visa and MasterCard accepted for payment.  
3% surcharge will be applied to all credit card purchases.

Buyer: \_\_\_\_\_  
(Print Name)

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

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

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Alabama A-0457 Florida EF20001320 Georgia LVA205941 North Carolina 29611-SP-FA/LV South Carolina FAC.3385 M



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# **Magic Reserve Community Development District**

**Consideration of the Rate Increase Proposal  
with Boyd Civil Engineering**

April 1, 2026

Ms. Amy Champagne  
Magic Reserve CDD  
12051 Corporate Blvd.  
Orlando, FL 32817

Re: Proposal for Professional Service Rate Increase as District Engineer for Magic Reserve CDD

Dear Amy:

The purpose of this letter is to request a rate increase for our services as District Engineer for the Magic Reserve Community Development District.

We respectfully request that the Board of Supervisors consider approving an updated rate schedule based on our 2026 fee structure. This schedule reflects increased operating costs and aligns with current market rates for professional engineering services. We further request that the approved 2026 rates become effective immediately upon approval.

We appreciate the opportunity to continue serving the Board of Supervisors and the Board's consideration of this request.

Sincerely,



Steven N. Boyd, P.E.

Hourly Rate Authorization Approved by:

\_\_\_\_\_ Date \_\_\_\_\_

Magic Reserve CDD

## **ATTACHMENT A**

### **Hourly Rate Schedule for the Magic Reserve CDD**

Principal	\$273.00
Director of Engineering	\$262.00
Project Manager / Senior Civil Engineer	\$199.00
Project Engineer/Civil Engineer	\$168.00
Senior Civil 3D Designer	\$152.00
CAD Technician - 2D	\$126.00
Civil Engineer E.I.	\$125.00
Assistant Project Manager	\$110.00
Administrative Assistant	\$94.00



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# **Magic Reserve Community Development District**

**Review and Acceptance of the FY 2025 Arbitrage  
Rebate Report with LLS Tax Solutions Inc.**



LLS Tax Solutions Inc.  
1645 Sun City Center Plz,  
#5027  
Sun City Center, FL 33571  
Telephone: 850-754-0311  
Email: [liscott@llstax.com](mailto:liscott@llstax.com)

April 2, 2026

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

**\$5,160,000 Magic Reserve Community Development District  
Special Assessment Revenue Bonds, Series 2016 (2016 Project)  
("Bonds")**

Dear Ms. Gaarlandt:

Attached you will find our arbitrage rebate report for the above-referenced Bonds for the fifth-year period ended November 1, 2025 ("Computation Period"). This report indicates that there is no cumulative rebatable arbitrage liability as of November 1, 2025.

The next annual arbitrage rebate calculation date is November 1, 2026. We have provided an engagement letter for the next Computation Period for you to sign and return. If you have any questions or comments, please do not hesitate to contact me at (850) 754-0311 or by email at [liscott@llstax.com](mailto:liscott@llstax.com).

Sincerely,

*Linda L. Scott*

Linda L. Scott, CPA

# ***Magic Reserve Community Development District***

*\$5,160,000 Magic Reserve Community Development  
District Special Assessment Revenue Bonds, Series 2016  
(2016 Project)*

*For the period ended November 1, 2025*



LLS Tax Solutions Inc.  
1645 Sun City Center Plz,  
#5027  
Sun City Center, FL 33571  
Telephone: 850-754-0311  
Email: [liscott@llstax.com](mailto:liscott@llstax.com)

April 2, 2026

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

Re: \$5,160,000 Magic Reserve Community Development District Special Assessment Revenue Bonds, Series 2016 (2016 Project) ("Bonds")

Magic Reserve Community Development District ("Client") has requested that we prepare certain computations related to the above-described Bonds for the period ended November 1, 2025 ("Computation Period"). The scope of our engagement consisted of the preparation of computations to determine the Rebatale Arbitrage for the Bonds for the Computation Period as described in Section 148(f) of the Internal Revenue Code of 1986, as amended ("Code"), and this report is not to be used for any other purpose.

In order to prepare these computations, we were provided by the Client with and have relied upon certain closing documents for the Bonds and investment earnings information on the proceeds of the Bonds during the Computation Period. The attached schedule is based upon the aforementioned information provided to us. The assumptions and computational methods we used in the preparation of the schedule are described in the Summary of Notes, Assumptions, Definitions and Source Information. A brief description of the schedule is also attached.

The results of our computations indicate a negative Cumulative Rebatale Arbitrage of \$(191,829.69) at November 1, 2025. As such, no amount must be on deposit in the Rebate Fund.

As specified in Form 8038G, the calculations have been performed based upon a Bond Yield of 5.1559%. Accordingly, we have not recomputed the Bond Yield.

The scope of our engagement was limited to the preparation of a mathematically accurate Rebatale Arbitrage for the Bonds for the Computation Period based on the information provided to us. The Rebatale Arbitrage has been determined as described in the Code, and regulations promulgated thereunder ("Regulations"). We have no obligation to update this report because of events occurring, or information coming to our attention, subsequent to the date of this report.

*LLS Tax Solutions Inc.*

## **SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE**

Magic Reserve Community Development District

April 2, 2026

\$5,160,000 Special Assessment Revenue Bonds, Series 2016 (2016 Project)

For the period ended November 1, 2025

### **NOTES AND ASSUMPTIONS**

1. The issue date of the Bonds is October 20, 2016.
2. The end of the first Bond Year for the Bonds is November 1, 2016.
3. Computations of yield are based upon a 30-day month, a 360-day year and semiannual compounding.
4. We have assumed that the only funds and accounts relating to the Bonds that are subject to rebate under Section 148(f) the Code are shown in the attached schedule.
5. For investment cash flow purposes, all payments and receipts are assumed to be paid or received, respectively, as shown in the attached schedule. In determining the Rebatale Arbitrage for the Bonds, we have relied on information provided by you without independent verification, and we can therefore express no opinion as to the completeness or suitability of such information for such purposes. In addition, we have undertaken no responsibility to review the tax-exempt status of interest on the Bonds.
6. We have assumed that the purchase and sale prices of all investments as represented to us are at fair market value, exclusive of brokerage commissions, administrative expenses, or similar expenses, and representative of arms' length transactions that did not artificially reduce the Rebatale Arbitrage for the Bonds, and that no "prohibited payments" occurred and no "imputed receipts" are required with respect to the Bonds.
7. Ninety percent (90%) of the Rebatale Arbitrage as of the next "computation date" ("Next Computation Date") is due to the United States Treasury not later than 60 days thereafter ("Next Payment Date"). (An issuer may select any date as a computation date, as long as the first computation date is not later than five years after the issue date, and each subsequent computation date is no more than five years after the previous computation date.) No other payment of rebate is required prior to the Next Payment Date. The Rebatale Arbitrage as of the Next Computation Date will not be the Rebatale Arbitrage reflected herein but will be based on future computations that will include the period ending on the Next Computation Date. If all of the Bonds are retired prior to what would have been the Next Computation Date, one hundred percent (100%) of the unpaid Rebatale Arbitrage computed as of the date of retirement will be due to the United States Treasury not later than 60 days thereafter.
8. For purposes of determining what constitutes an "issue" under Section 148(f) of the Code, we have assumed that the Bonds constitute a single issue and are not required to be aggregated with any other bonds.

## **SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE**

Magic Reserve Community Development District

April 2, 2026

\$5,160,000 Special Assessment Revenue Bonds, Series 2016 (2016 Project)

For the period ended November 1, 2025

### **NOTES AND ASSUMPTIONS (cont'd)**

9. The accrual basis of accounting has been used to calculate earnings on investments. Earnings accrued but not received at the last day of the Computation Period are treated as though received on that day. For investments purchased at a premium or a discount (if any), amortization or accretion is included in the earnings accrued at the last day of the Computation Period. Such amortization or accretion is computed in such a manner as to result in a constant rate of return for such investment. This is equivalent to the “present value” method of valuation that is described in the Regulations.
10. No provision has been made in this report for any debt service fund. Under Section 148(f)(4)(A) of the Code, a “bona fide debt service fund” for public purpose bonds issued after November 10, 1988 is not subject to rebate if the average maturity of the issue of bonds is at least five years and the rates of interest on the bonds are fixed at the issue date. It appears and has been assumed that the debt service fund allocable to the Bonds qualifies as a bona fide debt service fund, and that this provision applies to the Bonds.
11. The Bonds were issued for the purpose of providing funds to (i) finance all or some of the costs of construction, installation and equipping of water management and control facilities, public roads, water sewer and reclaimed water facilities to be connected to the Toho Water Authority utility system, landscaping irrigation and hardscape in common areas, the digging of the trench to underground electrical infrastructure and related permitting and professional fees (the 2016 Project), (ii) fund the Reserve Account in an amount which equals the Series 2016 Reserve Account Requirement, (iii) pay interest on the Bonds through November 1, 2017 and (iv) pay the costs associated with the issuance of the Bonds.
12. The bond documents selected the Bond Year to begin on each November 2, and end on the succeeding November 1, with the initial Bond Year beginning October 20, 2016, and ending on November 1, 2016.

## **SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE**

Magic Reserve Community Development District

April 2, 2026

\$5,160,000 Special Assessment Revenue Bonds, Series 2016 (2016 Project)

For the period ended November 1, 2025

### **DEFINITIONS**

1. *Bond Year*: Each one-year period that ends on the day selected by the Client. The first and last Bond Years may be shorter periods.
2. *Bond Yield*: The yield that, when used in computing the present value (at the issue date of the Bonds) of all scheduled payments of principal and interest to be paid over the life of the Bonds, produces an amount equal to the Issue Price.
3. *Allowable Earnings*: The amount that would have been earned if all nonpurpose investments were invested at a rate equal to the Bond Yield, which amount is determined under a future value method described in the Regulations.
4. *Computation Date Credit*: A credit allowed by the Regulations as a reduction to the Rebatable Arbitrage on certain prescribed dates.
5. *Rebatable Arbitrage*: The excess of actual earnings over Allowable Earnings and Computation Date Credits.
6. *Issue Price*: Generally, the initial offering price at which a substantial portion of the Bonds is sold to the public. For this purpose, 10% is a substantial portion.

**SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE**

Magic Reserve Community Development District

April 2, 2026

\$5,160,000 Special Assessment Revenue Bonds, Series 2016 (2016 Project)

For the period ended November 1, 2025

**SOURCE INFORMATION**

Bonds

Source

Closing Date

Form 8038G

Bond Yield

Form 8038G

Investments

Source

Principal and Interest Receipt Amounts  
and Dates

Trust Statements

Investment Dates and Purchase Prices

Trust Statements

**SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE**

Magic Reserve Community Development District

April 2, 2026

\$5,160,000 Special Assessment Revenue Bonds, Series 2016 (2016 Project)

For the period ended November 1, 2025

**DESCRIPTION OF SCHEDULE**

**SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION**

Schedule 1 sets forth the amount of interest receipts and gains/losses on sales of investments and the calculation of the Rebtable Arbitrage.

\$5,160,000 MAGIC RESERVE COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2016 (2016 PROJECT)

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

10 / 20 / 2016 ISSUE DATE  
11 / 2 / 2020 BEGINNING OF COMPUTATION PERIOD  
11 / 1 / 2025 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 5.1559%	ALLOWABLE EARNINGS
11 / 2 / 2020	BEGINNING BALANCE		0.00	343,825.00	443,420.94	99,595.94
11 / 2 / 2020	DEBT SERVICE RESERVE ACCOUNT		1.46	0.00	0.00	0.00
11 / 3 / 2020	DEBT SERVICE RESERVE ACCOUNT		0.00	(1.46)	(1.88)	(0.42)
12 / 1 / 2020	DEBT SERVICE RESERVE ACCOUNT		1.41	0.00	0.00	0.00
12 / 2 / 2020	DEBT SERVICE RESERVE ACCOUNT		0.00	(1.41)	(1.81)	(0.40)
1 / 4 / 2021	DEBT SERVICE RESERVE ACCOUNT		1.46	0.00	0.00	0.00
1 / 5 / 2021	DEBT SERVICE RESERVE ACCOUNT		0.00	(1.46)	(1.87)	(0.41)
2 / 1 / 2021	DEBT SERVICE RESERVE ACCOUNT		1.46	0.00	0.00	0.00
2 / 2 / 2021	DEBT SERVICE RESERVE ACCOUNT		0.00	(1.46)	(1.86)	(0.40)
3 / 1 / 2021	DEBT SERVICE RESERVE ACCOUNT		1.32	0.00	0.00	0.00
3 / 2 / 2021	DEBT SERVICE RESERVE ACCOUNT		0.00	(1.32)	(1.67)	(0.35)
4 / 1 / 2021	DEBT SERVICE RESERVE ACCOUNT		1.46	0.00	0.00	0.00
4 / 2 / 2021	DEBT SERVICE RESERVE ACCOUNT		0.00	(1.46)	(1.84)	(0.38)
5 / 3 / 2021	DEBT SERVICE RESERVE ACCOUNT		1.41	0.00	0.00	0.00
5 / 4 / 2021	DEBT SERVICE RESERVE ACCOUNT		0.00	(1.41)	(1.77)	(0.36)
6 / 1 / 2021	DEBT SERVICE RESERVE ACCOUNT		1.46	0.00	0.00	0.00
6 / 2 / 2021	DEBT SERVICE RESERVE ACCOUNT		0.00	(1.46)	(1.83)	(0.37)
7 / 1 / 2021	DEBT SERVICE RESERVE ACCOUNT		1.41	0.00	0.00	0.00
7 / 2 / 2021	DEBT SERVICE RESERVE ACCOUNT		0.00	(1.41)	(1.76)	(0.35)
8 / 2 / 2021	DEBT SERVICE RESERVE ACCOUNT		1.46	0.00	0.00	0.00
8 / 3 / 2021	DEBT SERVICE RESERVE ACCOUNT		0.00	(1.46)	(1.81)	(0.35)
9 / 1 / 2021	DEBT SERVICE RESERVE ACCOUNT		1.46	0.00	0.00	0.00
9 / 2 / 2021	DEBT SERVICE RESERVE ACCOUNT		0.00	(1.46)	(1.80)	(0.34)
10 / 1 / 2021	DEBT SERVICE RESERVE ACCOUNT		1.41	0.00	0.00	0.00
10 / 4 / 2021	DEBT SERVICE RESERVE ACCOUNT		0.00	(1.41)	(1.74)	(0.33)
11 / 1 / 2021	DEBT SERVICE RESERVE ACCOUNT		1.46	0.00	0.00	0.00
11 / 2 / 2021	DEBT SERVICE RESERVE ACCOUNT		0.00	(1.46)	(1.79)	(0.33)
12 / 1 / 2021	DEBT SERVICE RESERVE ACCOUNT		1.41	0.00	0.00	0.00
12 / 2 / 2021	DEBT SERVICE RESERVE ACCOUNT		0.00	(1.41)	(1.72)	(0.31)
1 / 3 / 2022	DEBT SERVICE RESERVE ACCOUNT		1.46	0.00	0.00	0.00
1 / 4 / 2022	DEBT SERVICE RESERVE ACCOUNT		0.00	(1.46)	(1.77)	(0.31)
2 / 1 / 2022	DEBT SERVICE RESERVE ACCOUNT		1.46	0.00	0.00	0.00
2 / 2 / 2022	DEBT SERVICE RESERVE ACCOUNT		0.00	(1.46)	(1.77)	(0.31)
3 / 1 / 2022	DEBT SERVICE RESERVE ACCOUNT		1.32	0.00	0.00	0.00
3 / 2 / 2022	DEBT SERVICE RESERVE ACCOUNT		0.00	(1.32)	(1.59)	(0.27)

\$5,160,000 MAGIC RESERVE COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2016 (2016 PROJECT)

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

10 / 20 / 2016 ISSUE DATE  
11 / 2 / 2020 BEGINNING OF COMPUTATION PERIOD  
11 / 1 / 2025 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 5.1559%	ALLOWABLE EARNINGS
4 / 1 / 2022	DEBT SERVICE RESERVE ACCOUNT		1.46	0.00	0.00	0.00
4 / 4 / 2022	DEBT SERVICE RESERVE ACCOUNT		0.00	(1.46)	(1.75)	(0.29)
5 / 2 / 2022	DEBT SERVICE RESERVE ACCOUNT		1.41	0.00	0.00	0.00
5 / 3 / 2022	DEBT SERVICE RESERVE ACCOUNT		0.00	(1.41)	(1.68)	(0.27)
6 / 1 / 2022	DEBT SERVICE RESERVE ACCOUNT		1.46	0.00	0.00	0.00
6 / 2 / 2022	DEBT SERVICE RESERVE ACCOUNT		0.00	(1.46)	(1.74)	(0.28)
7 / 1 / 2022	DEBT SERVICE RESERVE ACCOUNT		1.41	0.00	0.00	0.00
7 / 5 / 2022	DEBT SERVICE RESERVE ACCOUNT		0.00	(1.41)	(1.67)	(0.26)
8 / 1 / 2022	DEBT SERVICE RESERVE ACCOUNT		1.46	0.00	0.00	0.00
8 / 2 / 2022	DEBT SERVICE RESERVE ACCOUNT		0.00	(1.46)	(1.72)	(0.26)
9 / 1 / 2022	DEBT SERVICE RESERVE ACCOUNT		226.08	0.00	0.00	0.00
9 / 1 / 2022	DEBT SERVICE RESERVE ACCOUNT		0.71	0.00	0.00	0.00
9 / 2 / 2022	DEBT SERVICE RESERVE ACCOUNT		0.00	(226.79)	(266.42)	(39.63)
10 / 3 / 2022	DEBT SERVICE RESERVE ACCOUNT		423.89	0.00	0.00	0.00
10 / 4 / 2022	DEBT SERVICE RESERVE ACCOUNT		0.00	(423.89)	(495.72)	(71.83)
11 / 1 / 2022	DEBT SERVICE RESERVE ACCOUNT		519.98	0.00	0.00	0.00
11 / 2 / 2022	DEBT SERVICE RESERVE ACCOUNT		0.00	(519.98)	(605.69)	(85.71)
12 / 1 / 2022	DEBT SERVICE RESERVE ACCOUNT		551.06	0.00	0.00	0.00
12 / 2 / 2022	DEBT SERVICE RESERVE ACCOUNT		0.00	(551.06)	(639.17)	(88.11)
1 / 3 / 2023	DEBT SERVICE RESERVE ACCOUNT		642.43	0.00	0.00	0.00
1 / 4 / 2023	DEBT SERVICE RESERVE ACCOUNT		0.00	(642.43)	(741.79)	(99.36)
2 / 1 / 2023	DEBT SERVICE RESERVE ACCOUNT		683.41	0.00	0.00	0.00
2 / 2 / 2023	DEBT SERVICE RESERVE ACCOUNT		0.00	(683.41)	(785.99)	(102.58)
3 / 1 / 2023	DEBT SERVICE RESERVE ACCOUNT		619.83	0.00	0.00	0.00
3 / 2 / 2023	DEBT SERVICE RESERVE ACCOUNT		0.00	(619.83)	(709.85)	(90.02)
4 / 3 / 2023	DEBT SERVICE RESERVE ACCOUNT		373.03	0.00	0.00	0.00
4 / 3 / 2023	DEBT SERVICE RESERVE ACCOUNT		452.15	0.00	0.00	0.00
4 / 4 / 2023	DEBT SERVICE RESERVE ACCOUNT		0.00	(825.18)	(940.76)	(115.58)
5 / 1 / 2023	DEBT SERVICE RESERVE ACCOUNT		1,043.72	0.00	0.00	0.00
5 / 2 / 2023	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,043.72)	(1,185.20)	(141.48)
6 / 1 / 2023	DEBT SERVICE RESERVE ACCOUNT		1,080.46	0.00	0.00	0.00
6 / 2 / 2023	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,080.46)	(1,221.73)	(141.27)
7 / 3 / 2023	DEBT SERVICE RESERVE ACCOUNT		1,073.86	0.00	0.00	0.00
7 / 5 / 2023	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,073.86)	(1,208.61)	(134.75)
8 / 1 / 2023	DEBT SERVICE RESERVE ACCOUNT		389.98	0.00	0.00	0.00

\$5,160,000 MAGIC RESERVE COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2016 (2016 PROJECT)

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

10 / 20 / 2016 ISSUE DATE  
11 / 2 / 2020 BEGINNING OF COMPUTATION PERIOD  
11 / 1 / 2025 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 5.1559%	ALLOWABLE EARNINGS
8 / 1 / 2023	DEBT SERVICE RESERVE ACCOUNT		823.30	0.00	0.00	0.00
8 / 2 / 2023	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,213.28)	(1,360.33)	(147.05)
9 / 1 / 2023	DEBT SERVICE RESERVE ACCOUNT		1,562.28	0.00	0.00	0.00
9 / 5 / 2023	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,562.28)	(1,743.47)	(181.19)
10 / 2 / 2023	DEBT SERVICE RESERVE ACCOUNT		1,511.89	0.00	0.00	0.00
10 / 3 / 2023	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,511.89)	(1,680.57)	(168.68)
11 / 1 / 2023	DEBT SERVICE RESERVE ACCOUNT		1,562.50	0.00	0.00	0.00
11 / 2 / 2023	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,562.50)	(1,729.72)	(167.22)
12 / 1 / 2023	DEBT SERVICE RESERVE ACCOUNT		1,501.05	0.00	0.00	0.00
12 / 4 / 2023	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,501.05)	(1,654.19)	(153.14)
1 / 2 / 2024	DEBT SERVICE RESERVE ACCOUNT		1,542.68	0.00	0.00	0.00
1 / 3 / 2024	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,542.68)	(1,693.11)	(150.43)
2 / 1 / 2024	DEBT SERVICE RESERVE ACCOUNT		1,528.90	0.00	0.00	0.00
2 / 2 / 2024	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,528.90)	(1,671.12)	(142.22)
3 / 1 / 2024	DEBT SERVICE RESERVE ACCOUNT		1,430.48	0.00	0.00	0.00
3 / 4 / 2024	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,430.48)	(1,556.48)	(126.00)
4 / 1 / 2024	DEBT SERVICE RESERVE ACCOUNT		1,529.51	0.00	0.00	0.00
4 / 2 / 2024	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,529.51)	(1,657.66)	(128.15)
5 / 1 / 2024	DEBT SERVICE RESERVE ACCOUNT		1,479.80	0.00	0.00	0.00
5 / 2 / 2024	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,479.80)	(1,597.00)	(117.20)
6 / 3 / 2024	DEBT SERVICE RESERVE ACCOUNT		1,529.11	0.00	0.00	0.00
6 / 4 / 2024	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,529.11)	(1,642.76)	(113.65)
7 / 1 / 2024	DEBT SERVICE RESERVE ACCOUNT		1,479.80	0.00	0.00	0.00
7 / 2 / 2024	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,479.80)	(1,583.50)	(103.70)
8 / 1 / 2024	DEBT SERVICE RESERVE ACCOUNT		1,528.20	0.00	0.00	0.00
8 / 2 / 2024	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,528.20)	(1,628.37)	(100.17)
9 / 3 / 2024	DEBT SERVICE RESERVE ACCOUNT		1,527.94	0.00	0.00	0.00
9 / 4 / 2024	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,527.94)	(1,620.75)	(92.81)
10 / 1 / 2024	DEBT SERVICE RESERVE ACCOUNT		1,422.30	0.00	0.00	0.00
10 / 2 / 2024	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,422.30)	(1,502.73)	(80.43)
11 / 1 / 2024	DEBT SERVICE RESERVE ACCOUNT		1,382.30	0.00	0.00	0.00
11 / 4 / 2024	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,382.30)	(1,453.87)	(71.57)
12 / 2 / 2024	DEBT SERVICE RESERVE ACCOUNT		1,284.06	0.00	0.00	0.00
12 / 3 / 2024	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,284.06)	(1,345.02)	(60.96)
1 / 2 / 2025	DEBT SERVICE RESERVE ACCOUNT		1,278.95	0.00	0.00	0.00

\$5,160,000 MAGIC RESERVE COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2016 (2016 PROJECT)

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

10 / 20 / 2016 ISSUE DATE  
11 / 2 / 2020 BEGINNING OF COMPUTATION PERIOD  
11 / 1 / 2025 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 5.1559%	ALLOWABLE EARNINGS
1 / 3 / 2025	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,278.95)	(1,333.99)	(55.04)
2 / 3 / 2025	DEBT SERVICE RESERVE ACCOUNT		1,240.05	0.00	0.00	0.00
2 / 4 / 2025	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,240.05)	(1,287.76)	(47.71)
3 / 3 / 2025	DEBT SERVICE RESERVE ACCOUNT		1,120.06	0.00	0.00	0.00
3 / 4 / 2025	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,120.06)	(1,158.23)	(38.17)
4 / 1 / 2025	DEBT SERVICE RESERVE ACCOUNT		1,240.03	0.00	0.00	0.00
4 / 2 / 2025	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,240.03)	(1,277.22)	(37.19)
5 / 1 / 2025	DEBT SERVICE RESERVE ACCOUNT		1,200.05	0.00	0.00	0.00
5 / 2 / 2025	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,200.05)	(1,230.81)	(30.76)
6 / 2 / 2025	DEBT SERVICE RESERVE ACCOUNT		1,239.90	0.00	0.00	0.00
6 / 3 / 2025	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,239.90)	(1,266.12)	(26.22)
7 / 1 / 2025	DEBT SERVICE RESERVE ACCOUNT		1,200.05	0.00	0.00	0.00
7 / 2 / 2025	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,200.05)	(1,220.41)	(20.36)
8 / 1 / 2025	DEBT SERVICE RESERVE ACCOUNT		1,240.04	0.00	0.00	0.00
8 / 4 / 2025	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,240.04)	(1,255.39)	(15.35)
9 / 2 / 2025	DEBT SERVICE RESERVE ACCOUNT		1,238.92	0.00	0.00	0.00
9 / 3 / 2025	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,238.92)	(1,249.12)	(10.20)
10 / 1 / 2025	DEBT SERVICE RESERVE ACCOUNT		1,161.42	0.00	0.00	0.00
10 / 2 / 2025	DEBT SERVICE RESERVE ACCOUNT		0.00	(1,161.42)	(1,166.19)	(4.77)
11 / 1 / 2025	INTEREST ACCRUAL		1,129.18	0.00	0.00	0.00
		<u>344,954.18</u>	<u>46,026.83</u>	<u>298,927.35</u>	<u>395,015.28</u>	<u>96,087.93</u>
11 / 2 / 2020	BEGINNING BALANCE		0.00	5,114.25	6,595.70	1,481.45
11 / 2 / 2020	ACQUISITION/CONSTRUCTION ACCOUNT		0.02	0.00	0.00	0.00
12 / 1 / 2020	ACQUISITION/CONSTRUCTION ACCOUNT		0.02	0.00	0.00	0.00
1 / 4 / 2021	ACQUISITION/CONSTRUCTION ACCOUNT		0.02	0.00	0.00	0.00
2 / 1 / 2021	ACQUISITION/CONSTRUCTION ACCOUNT		0.02	0.00	0.00	0.00
3 / 1 / 2021	ACQUISITION/CONSTRUCTION ACCOUNT		0.02	0.00	0.00	0.00
4 / 1 / 2021	ACQUISITION/CONSTRUCTION ACCOUNT		0.02	0.00	0.00	0.00
5 / 3 / 2021	ACQUISITION/CONSTRUCTION ACCOUNT		0.02	0.00	0.00	0.00
6 / 1 / 2021	ACQUISITION/CONSTRUCTION ACCOUNT		0.02	0.00	0.00	0.00
7 / 1 / 2021	ACQUISITION/CONSTRUCTION ACCOUNT		0.02	0.00	0.00	0.00
8 / 2 / 2021	ACQUISITION/CONSTRUCTION ACCOUNT		0.02	0.00	0.00	0.00
9 / 1 / 2021	ACQUISITION/CONSTRUCTION ACCOUNT		0.02	0.00	0.00	0.00
10 / 1 / 2021	ACQUISITION/CONSTRUCTION ACCOUNT		0.02	0.00	0.00	0.00
11 / 1 / 2021	ACQUISITION/CONSTRUCTION ACCOUNT		0.02	0.00	0.00	0.00

\$5,160,000 MAGIC RESERVE COMMUNITY DEVELOPMENT DISTRICT  
 SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2016 (2016 PROJECT)

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

10 / 20 / 2016 ISSUE DATE  
 11 / 2 / 2020 BEGINNING OF COMPUTATION PERIOD  
 11 / 1 / 2025 COMPUTATION DATE

<u>DATE</u>	<u>FUND/ACCOUNT</u>	<u>INVESTMENT VALUE AT COMPUTATION DATE</u>	<u>EARNINGS ON INVESTMENTS</u>	<u>OTHER DEPOSITS (WITHDRAWALS)</u>	<u>FUTURE VALUE AT BOND YIELD 5.1559%</u>	<u>ALLOWABLE EARNINGS</u>
12 / 1 / 2021	ACQUISITION/CONSTRUCTION ACCOUNT		0.02	0.00	0.00	0.00
1 / 3 / 2022	ACQUISITION/CONSTRUCTION ACCOUNT		0.02	0.00	0.00	0.00
2 / 1 / 2022	ACQUISITION/CONSTRUCTION ACCOUNT		0.02	0.00	0.00	0.00
3 / 1 / 2022	ACQUISITION/CONSTRUCTION ACCOUNT		0.02	0.00	0.00	0.00
4 / 1 / 2022	ACQUISITION/CONSTRUCTION ACCOUNT		0.02	0.00	0.00	0.00
5 / 2 / 2022	ACQUISITION/CONSTRUCTION ACCOUNT		0.02	0.00	0.00	0.00
6 / 1 / 2022	ACQUISITION/CONSTRUCTION ACCOUNT		0.02	0.00	0.00	0.00
7 / 1 / 2022	ACQUISITION/CONSTRUCTION ACCOUNT		0.02	0.00	0.00	0.00
8 / 1 / 2022	ACQUISITION/CONSTRUCTION ACCOUNT		0.02	0.00	0.00	0.00
9 / 1 / 2022	ACQUISITION/CONSTRUCTION ACCOUNT		3.36	0.00	0.00	0.00
9 / 1 / 2022	ACQUISITION/CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
10 / 3 / 2022	ACQUISITION/CONSTRUCTION ACCOUNT		6.31	0.00	0.00	0.00
11 / 1 / 2022	ACQUISITION/CONSTRUCTION ACCOUNT		7.75	0.00	0.00	0.00
12 / 1 / 2022	ACQUISITION/CONSTRUCTION ACCOUNT		8.23	0.00	0.00	0.00
1 / 3 / 2023	ACQUISITION/CONSTRUCTION ACCOUNT		9.60	0.00	0.00	0.00
2 / 1 / 2023	ACQUISITION/CONSTRUCTION ACCOUNT		10.23	0.00	0.00	0.00
3 / 1 / 2023	ACQUISITION/CONSTRUCTION ACCOUNT		9.30	0.00	0.00	0.00
4 / 3 / 2023	ACQUISITION/CONSTRUCTION ACCOUNT		5.61	0.00	0.00	0.00
4 / 3 / 2023	ACQUISITION/CONSTRUCTION ACCOUNT		6.80	0.00	0.00	0.00
5 / 1 / 2023	ACQUISITION/CONSTRUCTION ACCOUNT		15.73	0.00	0.00	0.00
6 / 1 / 2023	ACQUISITION/CONSTRUCTION ACCOUNT		16.33	0.00	0.00	0.00
7 / 3 / 2023	ACQUISITION/CONSTRUCTION ACCOUNT		16.28	0.00	0.00	0.00
8 / 1 / 2023	ACQUISITION/CONSTRUCTION ACCOUNT		5.93	0.00	0.00	0.00
8 / 1 / 2023	ACQUISITION/CONSTRUCTION ACCOUNT		12.52	0.00	0.00	0.00
9 / 1 / 2023	ACQUISITION/CONSTRUCTION ACCOUNT		23.85	0.00	0.00	0.00
9 / 1 / 2023	ACQUISITION/CONSTRUCTION ACCOUNT		23.17	0.00	0.00	0.00
10 / 2 / 2023	ACQUISITION/CONSTRUCTION ACCOUNT		24.06	0.00	0.00	0.00
11 / 1 / 2023	ACQUISITION/CONSTRUCTION ACCOUNT		24.06	0.00	0.00	0.00
12 / 1 / 2023	ACQUISITION/CONSTRUCTION ACCOUNT		23.22	0.00	0.00	0.00
1 / 2 / 2024	ACQUISITION/CONSTRUCTION ACCOUNT		23.96	0.00	0.00	0.00
2 / 1 / 2024	ACQUISITION/CONSTRUCTION ACCOUNT		23.86	0.00	0.00	0.00
3 / 1 / 2024	ACQUISITION/CONSTRUCTION ACCOUNT		22.42	0.00	0.00	0.00
4 / 1 / 2024	ACQUISITION/CONSTRUCTION ACCOUNT		24.07	0.00	0.00	0.00
5 / 1 / 2024	ACQUISITION/CONSTRUCTION ACCOUNT		23.40	0.00	0.00	0.00
6 / 3 / 2024	ACQUISITION/CONSTRUCTION ACCOUNT		24.28	0.00	0.00	0.00
7 / 1 / 2024	ACQUISITION/CONSTRUCTION ACCOUNT		23.60	0.00	0.00	0.00

\$5,160,000 MAGIC RESERVE COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2016 (2016 PROJECT)

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

10 / 20 / 2016 ISSUE DATE  
11 / 2 / 2020 BEGINNING OF COMPUTATION PERIOD  
11 / 1 / 2025 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 5.1559%	ALLOWABLE EARNINGS
8 / 1 / 2024	ACQUISITION/CONSTRUCTION ACCOUNT		24.48	0.00	0.00	0.00
9 / 3 / 2024	ACQUISITION/CONSTRUCTION ACCOUNT		24.59	0.00	0.00	0.00
10 / 1 / 2024	ACQUISITION/CONSTRUCTION ACCOUNT		22.98	0.00	0.00	0.00
11 / 1 / 2024	ACQUISITION/CONSTRUCTION ACCOUNT		22.43	0.00	0.00	0.00
12 / 2 / 2024	ACQUISITION/CONSTRUCTION ACCOUNT		20.92	0.00	0.00	0.00
1 / 2 / 2025	ACQUISITION/CONSTRUCTION ACCOUNT		20.91	0.00	0.00	0.00
2 / 3 / 2025	ACQUISITION/CONSTRUCTION ACCOUNT		20.35	0.00	0.00	0.00
3 / 3 / 2025	ACQUISITION/CONSTRUCTION ACCOUNT		18.45	0.00	0.00	0.00
4 / 1 / 2025	ACQUISITION/CONSTRUCTION ACCOUNT		20.49	0.00	0.00	0.00
5 / 1 / 2025	ACQUISITION/CONSTRUCTION ACCOUNT		19.91	0.00	0.00	0.00
6 / 2 / 2025	ACQUISITION/CONSTRUCTION ACCOUNT		20.64	0.00	0.00	0.00
7 / 1 / 2025	ACQUISITION/CONSTRUCTION ACCOUNT		20.05	0.00	0.00	0.00
8 / 1 / 2025	ACQUISITION/CONSTRUCTION ACCOUNT		20.79	0.00	0.00	0.00
9 / 2 / 2025	ACQUISITION/CONSTRUCTION ACCOUNT		20.84	0.00	0.00	0.00
10 / 1 / 2025	ACQUISITION/CONSTRUCTION ACCOUNT		19.61	0.00	0.00	0.00
		<u>5,826.01</u>	<u>711.76</u>	<u>5,114.25</u>	<u>6,595.70</u>	<u>1,481.45</u>
		<u>350,780.19</u>	<u>46,738.59</u>	<u>304,041.60</u>	<u>401,610.98</u>	<u>97,569.38</u>
	ACTUAL EARNINGS		46,738.59			
	ALLOWABLE EARNINGS		<u>97,569.38</u>			
	REBATABLE ARBITRAGE		(50,830.79)			
	FUTURE VALUE OF 11/1/2020 CUMULATIVE REBATABLE ARBITRAGE		(130,216.81)			
	FUTURE VALUE OF 11/1/2021 COMPUTATION DATE CREDIT		(2,181.99)			
	FUTURE VALUE OF 11/1/2022 COMPUTATION DATE CREDIT		(2,131.94)			
	FUTURE VALUE OF 11/1/2023 COMPUTATION DATE CREDIT		(2,170.06)			
	FUTURE VALUE OF 11/1/2024 COMPUTATION DATE CREDIT		(2,178.10)			
	COMPUTATION DATE CREDIT		<u>(2,120.00)</u>			
	CUMULATIVE REBATABLE ARBITRAGE		<u>(191,829.69)</u>			



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# **Magic Reserve Community Development District**

**Review and Consideration of the FY 2026  
Arbitrage Engagement Letter with LLS Tax  
Solutions Inc.**



LLS Tax Solutions Inc.  
1645 Sun City Center Plz,  
#5027  
Sun City Center, FL 33571  
Telephone: 850-754-0311  
Email: [liscott@llstax.com](mailto:liscott@llstax.com)

April 2, 2026

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

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

- \$5,160,000 Magic Reserve Community Development District Special Assessment Revenue Bonds, Series 2016 (2016 Project)

## **SCOPE OF SERVICES**

The procedures that we will perform are as follows:

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

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

## **TAX POSITIONS AND REPORTABLE TRANSACTIONS**

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

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

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

## **PROFESSIONAL FEES AND EXPENSES**

Our professional fees for the services listed above for the annual bond year beginning November 2, 2025, through the period ending November 1, 2026, is \$500, which includes reasonable out-of-pocket expenses. We will bill you upon completion of our services. Our invoices are payable upon receipt. Additionally, you may request additional consulting services from us upon occasion; we will bill you for these consulting services at a beforehand agreed upon rate.

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

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

**ACCEPTANCE**

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

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

Very truly yours,  
LLS Tax Solutions Inc.

AGREED AND ACCEPTED:  
Magic Reserve Community Development District

By: Linda L. Scott

Linda L. Scott, CPA

By: \_\_\_\_\_

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

Title \_\_\_\_\_

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



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# **Magic Reserve Community Development District**

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



# KATRINA SCARBOROUGH, CFA, CCF, MCF OSCEOLA COUNTY PROPERTY APPRAISER

## Magic Reserve CDD

This Data Sharing And Usage Agreement, hereafter referred to as "Agreement," establishes the terms and conditions under which the **Magic Reserve CDD**, hereafter referred to as agency, can acquire and use Osceola County Property Appraiser (OCPA) data that is exempt from Public Records disclosure as defined in FS 119.071.

Please note the referenced statute was amended as of October 1, 2021. The paragraph below reflects the changes.

The confidentiality of personal identifying and location information including: names, mailing addresses, or any other descriptive property information that may reveal identity or home address pertaining to parcels owned by individuals that have received exempt/confidential status, hereafter referred to as confidential personal identifying and location information, **will be protected as follows:**

1. The **agency** will not release confidential personal identifying and location information that may reveal identifying and location information of individuals exempted from Public Records disclosure.
2. The **agency** will not present the confidential personal identifying and location information in the results of data analysis (including maps) in any manner that would reveal personal identifying and location information of individuals exempted from Public Records disclosure.
3. The **agency** shall comply with all State laws and regulations governing the confidentiality of personal identifying and location information that is the subject of this Agreement.
4. The **agency** shall ensure any employee granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement.
5. The **agency** shall ensure any third party granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement. Acceptance of these terms must be provided in writing to the **agency** by the third party before personal identifying and location information is released.
6. The terms of this Agreement shall commence on **January 1, 2026**, and shall run until **December 31, 2026**, the date of signature by the parties notwithstanding. **This Agreement shall not automatically renew.** A new agreement will be provided annually for the following year.

IN WITNESS THEREOF, both the Osceola County Property Appraiser, through its duly authorized representative, and the **agency**, through its duly authorized representative, have hereunto executed this Data Sharing and Usage Agreement as of the last below written date.

OSCEOLA COUNTY PROPERTY APPRAISER

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

Print: Katrina S. Scarborough

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

3/4/2026

Magic Reserve CDD

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

Print: \_\_\_\_\_

Title: \_\_\_\_\_

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

Gazmin Kerr  
Assistant Secretary  
4/7/2026

Please return this signed **original copy** no later than January 31, 2026



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# **Magic Reserve Community Development District**


**Ratification of Payment Authorization  
Nos. 253 – 260**

**MAGIC RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 253  
1/16/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
2026.01.12	Doris H Houck (MRCDD)	01/12/2026	Magic Reserve CDD	200.00
87052-011426	DUKE ENERGY (MRCDD)	01/14/2026	Magic Reserve CDD	4,133.66
DM-01-2026-42	PFM GROUP CONSULTING LLC (MRCDD)	01/05/2026	Magic Reserve CDD	2,916.67
			<b>Total:</b>	<b>7,250.33</b>

\_\_\_\_\_  
Secretary / Asst. Secretary

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


**MAGIC RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 254  
1/23/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
39953-012326	DUKE ENERGY (MRCDD)	01/23/2026	Magic Reserve CDD	1,511.92
7940	VGLOBALTECH (MRCDD)	12/01/2025	Magic Reserve CDD	300.00
8147	VGLOBALTECH (MRCDD)	01/02/2026	Magic Reserve CDD	125.00
			<b>Total:</b>	<b>1,936.92</b>

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Secretary / Asst. Secretary



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Chair / Vice Chairman

**MAGIC RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 255  
1/30/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
117936	AQUATIC WEED CONTROL, INC. (MRCDD)	01/01/2026	Magic Reserve CDD	115.00
2026.02.02	Doris H Houck (MRCDD)	02/02/2026	Magic Reserve CDD	200.00
			<b>Total:</b>	<b>315.00</b>

\_\_\_\_\_  
Secretary / Asst. Secretary

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

**MAGIC RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 256  
2/6/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
DM-02-2026-42	PFM GROUP CONSULTING LLC (MRCDD)	02/05/2026	Magic Reserve CDD	2,916.67
<b>Total:</b>				<b>2,916.67</b>

\_\_\_\_\_  
Secretary / Asst. Secretary

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

**MAGIC RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**


Payment Authorization 257

2/13/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
1136232	AQUATIC WEED CONTROL, INC. (MRCDD)	02/01/2026	Magic Reserve CDD	115.00
4620	BOYD ENGINEERING, INC. (MRCDD)	02/05/2026	Magic Reserve CDD	325.00
78095	COBB COLE (MRCDD)	02/04/2026	Magic Reserve CDD	342.00
87052-021126	DUKE ENERGY (MRCDD)	02/11/2026	Magic Reserve CDD	4,101.46
427	MAGIC VILLAGE RESORT 2 HOA (MRCDD)	02/09/2026	Magic Reserve CDD	7,631.32
428	MAGIC VILLAGE RESORT 2 HOA (MRCDD)	02/08/2026	Magic Reserve CDD	290.64
429	MAGIC VILLAGE RESORT 2 HOA (MRCDD)	02/09/2026	Magic Reserve CDD	1,877.38
8226	VGLOBALTECH (MRCDD)	02/02/2026	Magic Reserve CDD	125.00
<b>Total:</b>				<b>14,807.80</b>

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Secretary / Asst. Secretary



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Chair / Vice Chairman


**MAGIC RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 258  
2/20/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
39953-022026	DUKE ENERGY (MRCDD)	02/20/2026	Magic Reserve CDD	1,476.96
2019054	OSCEOLA CNTY PROP APPRAISER (MRCDD)	02/09/2026	Magic Reserve CDD	215.28
<b>Total:</b>				<b>1,692.24</b>

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Secretary / Asst. Secretary



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Chair / Vice Chairman

**MAGIC RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 259  
3/6/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
1137271	AQUATIC WEED CONTROL, INC. (MRCDD)	03/01/2026	Magic Reserve CDD	115.00
4664	BOYD ENGINEERING, INC. (MRCDD)	03/05/2026	Magic Reserve CDD	130.00
140984	PFM GROUP CONSULTING LLC (MRCDD)	03/03/2026	Magic Reserve CDD	6.42
8314	VGLOBALTECH (MRCDD)	03/02/2026	Magic Reserve CDD	125.00
<b>Total:</b>				<b>376.42</b>

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Secretary / Asst. Secretary



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Chair / Vice Chairman

**MAGIC RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**


Payment Authorization 260

3/13/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
87052-031226	DUKE ENERGY (MRCDD)	03/12/2026	Magic Reserve CDD	4,101.37
431	MAGIC VILLAGE RESORT 2 HOA (MRCDD)	03/11/2026	Magic Reserve CDD	2,838.19
432	MAGIC VILLAGE RESORT 2 HOA (MRCDD)	03/11/2026	Magic Reserve CDD	73.51
433	MAGIC VILLAGE RESORT 2 HOA (MRCDD)	02/09/2026	Magic Reserve CDD	1,877.38
DM-03-2026-42	PFM GROUP CONSULTING LLC (MRCDD)	03/05/2026	Magic Reserve CDD	2,916.67
<b>Total:</b>				<b>11,807.12</b>

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Secretary / Asst. Secretary



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Chair / Vice Chairman



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# **Magic Reserve Community Development District**

## **Review of District Financial Statements**



# Magic Reserve CDD

## February 2026 Financial Package

February 28, 2026

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



**Magic Reserve CDD**  
Statement of Financial Position  
As of 2/28/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Group	Total
<b><u>Assets</u></b>					
<b><u>Current Assets</u></b>					
General Checking Account	\$ 536,086.13				\$ 536,086.13
Assessments Receivable	84,992.48				84,992.48
Prepaid Expenses	354.67				354.67
Deposits	2,995.00				2,995.00
Assessments Receivable		\$ 50,632.98			50,632.98
Due From Other Funds		8,779.26			8,779.26
Debt Service Reserve Series 2016		343,825.00			343,825.00
Revenue Series 2016		476,810.72			476,810.72
Prepayment Series 2016		5,848.10			5,848.10
Total Current Assets	<u>\$ 624,428.28</u>	<u>\$ 885,896.06</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,510,324.34</u>
<b><u>Investments</u></b>					
Amount Available in Debt Service Funds				\$ 826,483.82	\$ 826,483.82
Amount To Be Provided				3,583,516.18	3,583,516.18
Total Investments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,410,000.00</u>	<u>\$ 4,410,000.00</u>
<b>Total Assets</b>	<u><u>\$ 624,428.28</u></u>	<u><u>\$ 885,896.06</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 4,410,000.00</u></u>	<u><u>\$ 5,920,324.34</u></u>
<b><u>Liabilities and Net Assets</u></b>					
<b><u>Current Liabilities</u></b>					
Accounts Payable	\$ 169,414.18				\$ 169,414.18
Deferred Revenue	84,992.48				84,992.48
Deferred Revenue		\$ 50,632.98			50,632.98
Total Current Liabilities	<u>\$ 254,406.66</u>	<u>\$ 50,632.98</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 305,039.64</u>
<b><u>Long Term Liabilities</u></b>					
Revenue Bonds Payable - Long-Term				\$ 4,410,000.00	\$ 4,410,000.00
Total Long Term Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,410,000.00</u>	<u>\$ 4,410,000.00</u>
<b>Total Liabilities</b>	<u><u>\$ 254,406.66</u></u>	<u><u>\$ 50,632.98</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 4,410,000.00</u></u>	<u><u>\$ 4,715,039.64</u></u>
<b><u>Net Assets</u></b>					
Net Assets, Unrestricted	\$ 1,329.71				\$ 1,329.71
Current Year Net Assets, Unrestricted	5,760.00				5,760.00
Net Assets - General Government	(12,963.21)				(12,963.21)
Current Year Net Assets - General Government	375,895.12				375,895.12
Net Assets, Unrestricted		\$ 763,408.99			763,408.99
Current Year Net Assets, Unrestricted		71,854.09			71,854.09
Net Assets, Unrestricted			\$ 201,026.01		201,026.01
Current Year Net Assets, Unrestricted			(5,826.01)		(5,826.01)
Net Assets - General Government			(195,200.00)		(195,200.00)
<b>Total Net Assets</b>	<u><u>\$ 370,021.62</u></u>	<u><u>\$ 835,263.08</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,205,284.70</u></u>
<b>Total Liabilities and Net Assets</b>	<u><u>\$ 624,428.28</u></u>	<u><u>\$ 885,896.06</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 4,410,000.00</u></u>	<u><u>\$ 5,920,324.34</u></u>



**Magic Reserve CDD**  
Statement of Activities  
As of 2/28/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Group	Total
<b>Revenues</b>					
On-Roll Assessments	\$ 477,536.89				\$ 477,536.89
Land Lease Income	5,760.00				5,760.00
On-Roll Assessments		\$ 284,485.25			284,485.25
Inter-Fund Group Transfers In		5,848.10			5,848.10
Inter-Fund Transfers In			\$ (5,848.10)		(5,848.10)
Total Revenues	<u>\$ 483,296.89</u>	<u>\$ 290,333.35</u>	<u>\$ (5,848.10)</u>	<u>\$ -</u>	<u>\$ 767,782.14</u>
<b>Expenses</b>					
Supervisor Fees	\$ 400.00				\$ 400.00
Public Officials Insurance	3,466.00				3,466.00
Trustee Services	4,238.17				4,238.17
Management	14,583.35				14,583.35
Engineering	715.00				715.00
Disclosure Agent	1,250.00				1,250.00
Property Appraiser	215.28				215.28
District Counsel	776.00				776.00
Assessment Administration	5,000.00				5,000.00
Postage & Shipping	0.74				0.74
Legal Advertising	197.64				197.64
Web Site Maintenance	925.00				925.00
Dues, Licenses, and Fees	175.00				175.00
Irrigation	42,832.04				42,832.04
Property & Casualty	4,236.00				4,236.00
Other Insurance	500.00				500.00
Lake Maintenance	575.00				575.00
Landscaping Maintenance & Material	5,632.14				5,632.14
Streetlights	22,307.61				22,307.61
Principal Payment		\$ 110,000.00			110,000.00
Interest Payments		116,753.13			116,753.13
Total Expenses	<u>\$ 108,024.97</u>	<u>\$ 226,753.13</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 334,778.10</u>
<b>Other Revenues (Expenses) &amp; Gains (Losses)</b>					
Interest Income	\$ 6,383.20				\$ 6,383.20
Interest Income		\$ 8,273.87			8,273.87
Interest Income			\$ 22.09		22.09
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$ 6,383.20</u>	<u>\$ 8,273.87</u>	<u>\$ 22.09</u>	<u>\$ -</u>	<u>\$ 14,679.16</u>
<b>Change In Net Assets</b>	<b>\$ 381,655.12</b>	<b>\$ 71,854.09</b>	<b>\$ (5,826.01)</b>	<b>\$ -</b>	<b>\$ 447,683.20</b>
<b>Net Assets At Beginning Of Year</b>	<b>\$ (11,633.50)</b>	<b>\$ 763,408.99</b>	<b>\$ 5,826.01</b>	<b>\$ -</b>	<b>\$ 757,601.50</b>
<b>Net Assets At End Of Year</b>	<b><u>\$ 370,021.62</u></b>	<b><u>\$ 835,263.08</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 1,205,284.70</u></b>



**Magic Reserve Community Development District**  
 Budget to Actual  
 For the month ending 02/28/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage Spent
<b>Revenues</b>					
On-Roll Assessments	\$ 477,536.89	\$ 234,387.50	\$ 243,149.39	\$ 562,530.00	84.89%
Interest Income	6,383.20	-	6,383.20	-	0.00%
Land Lease Income	5,760.00	-	5,760.00	-	0.00%
<b>Net Revenues</b>	<b>\$ 489,680.09</b>	<b>\$ 234,387.50</b>	<b>\$ 255,292.59</b>	<b>\$ 562,530.00</b>	<b>87.05%</b>
<b>General &amp; Administrative Expenses</b>					
Supervisor Fees	\$ 400.00	\$ -	\$ 400.00	\$ -	0.00%
Trustee Services	4,238.17	1,750.00	2,488.17	4,200.00	100.91%
District Management Fees	14,583.35	14,583.33	0.02	35,000.00	41.67%
Engineering Fees	715.00	4,166.67	(3,451.67)	10,000.00	7.15%
Disclosure Agent	1,250.00	2,083.33	(833.33)	5,000.00	25.00%
Property Appraiser	215.28	135.42	79.86	325.00	66.24%
District Counsel	776.00	7,500.00	(6,724.00)	18,000.00	4.31%
Assessment Administration	5,000.00	2,083.33	2,916.67	5,000.00	100.00%
Re-Amortization Schedule	-	104.17	(104.17)	250.00	0.00%
Arbitrage	-	208.33	(208.33)	500.00	0.00%
Audit	-	1,458.33	(1,458.33)	3,500.00	0.00%
Legal Advertising	197.64	833.33	(635.69)	2,000.00	9.88%
Postage /Shipping	0.74	125.00	(124.26)	300.00	0.25%
Contingency	-	408.33	(408.33)	980.00	0.00%
Tax Preparation Fee	-	8.33	(8.33)	20.00	0.00%
Web Site Maintenance	925.00	1,125.00	(200.00)	2,700.00	34.26%
Dues, Licenses & Fees	175.00	72.92	102.08	175.00	100.00%
Irrigation	42,832.04	118,750.00	(75,917.96)	285,000.00	15.03%
Public Officials' Liability Insurance	3,466.00	1,604.17	1,861.83	3,850.00	90.03%
General Insurance	4,236.00	1,970.83	2,265.17	4,730.00	89.56%
Additional Insurance	500.00	208.33	291.67	500.00	100.00%
Lake Maintenance	575.00	1,666.67	(1,091.67)	4,000.00	14.38%
HOA Maintenance	-	20,833.33	(20,833.33)	50,000.00	0.00%
Landscaping Maintenance and Material	5,632.14	12,500.00	(6,867.86)	30,000.00	18.77%
Mulch	-	5,000.00	(5,000.00)	12,000.00	0.00%
Palm Pruning	-	1,875.00	(1,875.00)	4,500.00	0.00%
Streetlights	22,307.61	33,333.33	(11,025.72)	80,000.00	27.88%
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 108,024.97</b>	<b>\$ 234,387.50</b>	<b>\$ (126,362.53)</b>	<b>\$ 562,530.00</b>	<b>19.20%</b>
<b>Total Expenses</b>	<b>\$ 108,024.97</b>	<b>\$ 234,387.50</b>	<b>\$ (126,362.53)</b>	<b>\$ 562,530.00</b>	<b>19.20%</b>
<b>Net Income (Loss)</b>	<b>\$ 381,655.12</b>	<b>\$ -</b>	<b>\$ 381,655.12</b>	<b>\$ -</b>	