
# *Kingman Gate*

# ***Community Development District***

***http://www.kingmangatecdd.com***

**Teresa Baluja, Chair**

**Carmen Orozco, Vice Chair**

**Vanessa Perez, Assistant Secretary**

**Raisa Krause, Assistant Secretary**

**Marc Szasz, Assistant Secretary**

**November 14, 2025**

GMS
Governmental
Management Services

# Kingman Gate

## Community Development District

***Agenda***

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| Seat 2: Teresa Baluja – C | |
| Seat 3: Carmen Orozco – V.C. | |
| Seat 4: Vanessa Perez – A.S. | |
| Seat 5: Raisa Krause – A.S. | |
| Seat 1: Marc Szasz – A.S. | |

**Friday**
**November 14, 2025**
**11:00 a.m.**

**Lennar Homes**
**5505 Waterford District Drive, Miami, Florida**
**Join the meeting now**
**Meeting ID: 252 431 172 080 39 and Passcode: sc2dq2Jc**
**1 872-240-4685 and Phone Conference ID: 949 824 364#**

1. Roll Call

2. Approval of Minutes of the August 15, 2025 Meeting **– Page 3**

3. Consideration of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2025 **– Page 11**

4. Update on Rules Related to DRCs/DERM

5. Staff Reports
   A. Attorney

   B. Engineer

   C. Field – Monthly Report **– Page 16**

   D. Manager – Final Approval of the FY2024 – FY2025 Report Performance Measures and Standards **– Page 23**

6. Financial Reports
   A. Acceptance of Check Register **– Page 27**

   B. Acceptance of Unaudited Financials **– Page 30**

7. Supervisors Requests and Audience Comments

8. Adjournment

***Meetings are open to the public and may be continued to a time, date and place certain. For more information regarding this CDD please visit the website: http://www.kingmangatecdd.com***

# MINUTES OF MEETING
# KINGMAN GATE
# COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Kingman Gate Community Development District was held on August 15, 2025, at 10:10 a.m. at the Offices of Lennar Homes, 5505 Waterford District Drive, Miami, Florida.

Present and constituting a quorum were:

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| Teresa Baluja | Chairperson |
| Vanessa Perez | Assistant Secretary |
| Raisa Krause | Assistant Secretary |

Also present were:

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| Ben Quesada | District Manager |
| Jesus Lorenzo | GMS |
| Mayra Padilla | GMS |
| Juliana Duque | GMS |
| Michael Pawelczyk | District Counsel |
| Gabriella Fernandez Perez | District Counsel |
| Mayra Padilla *by phone* | GMS Field |

**FIRST ORDER OF BUSINESS** **Roll Call**

Mr. Quesada called the meeting to order and called roll. Three Board members were present constituting a quorum.

**SECOND ORDER OF BUSINESSS** **Approval of the Minutes of the April 18, 2025 Meeting**

Mr. Quesada: Item two on the agenda is the approval of the minutes of the April 18, 2025, meeting. Any comments from District counsel or the Board? Hearing no changes, I would ask for a motion to approve the minutes from April 18th, 2025.

> On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, the Minutes of the April 18, 2025, Meeting, were approved.

## THIRD ORDER OF BUSINESS — Consideration of Resolution #2025-06 Resetting Budget Hearing

Mr. Quesada: Jumping into Resolution #2025-06, begins on page 10. We had the budget hearing scheduled for previous date in July. We had to reschedule it for today's date, August 15th. I will just ask for a motion from the Board to reset the public hearing, please.

> On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Resolution #2025-06 Resetting the Public Hearing, was approved.

## FOURTH ORDER OF BUSINESS — Public Hearing to Adopt the Fiscal Year 2026 Budget

### A. Motion to Open the Public Hearing

Mr. Quesada: The next item is the public hearing to adopt the Fiscal Year 2026 budget. That starts on page 11 of the agenda package. At this time, I would ask for a motion to open the public hearing.

> On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Opening of Public Hearing to Adopt Fiscal Year 2026 Budget, was approved.

### B. Public Comment and Discussion

Mr. Quesada: We don’t have anybody in the audience or attending the meeting virtually.

### C. Consideration of Resolution #2025-07 Annual Appropriation Resolution

Mr. Quesada: This is the same as the proposed budget that we previously presented to you all. It shows that there's an increase for the 51 single family homes. It's because of the Series 2024 bond, they were not assessed in the prior year, but there is no actual increase to the assessments for the District. I just want to make that clear. Any questions or comments from the Board? If not, I would ask for the Board to adopt Resolution #2025-07 to formally adopt this budget.

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| On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Resolution #2025-07 Annual Appropriation Resolution, was approved. |

### D. Consideration of Resolution #2025-08 Levy of Non-Ad Valorem Assessments

Mr. Quesada: Resolution #2025-08 is the levy of the non-ad valorem assessments. This resolution would give the District the power to levy the O&M through the non-ad valorem assessments.

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| On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Resolution 2025-08 Levy of Non-Ad Valorem Assessments, was approved. |

### E. Motion to Close the Public Hearing

Mr. Quesada: Again for the record, there are no members of the audience present. I would ask for a motion to close the public hearing.

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| On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Closing of the Public Hearing, was approved. |

## FIFTH ORDER OF BUSINESS Audit Selection Committee Meeting

### A. Opening Audit Selection Committee Meeting

Mr. Quesada: We already had the first Audit Selection Committee meeting where we ratified the criteria. The Board selected themselves to be the Audit Selection Committee. I would ask for a motion to open the Audit Committee meeting at this time.

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| On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Opening the Audit Selection Committee Meeting, was approved. |

### B. Roll Call

Mr. Quesada: For the record Terese Baluja, Vanessa Perez, and Raisa Krause are in attendance for the Audit Selection Committee meeting.

### C. Ranking of Respondents to RFP

Mr. Quesada: You only had one respondent, which was Grau & Associates. I would ask for the Board to rank the respondent as the #1 ranked proposer.

Mr. Pawelczyk: The Board doesn't have any intention to go out for bid because you had less than three.

Mr. Quesada: That's correct. Thank you for that, Mike.

### D. Adjournment

Mr. Quesada: I would ask for a motion to adjourn the Audit Committee meeting.

> On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Adjourning the Audit Committee Selection Meeting, was approved.

## SIXTH ORDER OF BUSINESS — Selection of Audit Firms

Mr. Quesada: We are now formally back in the CDD meeting, I would ask for this Board of Supervisors to select an audit firm, please.

Ms. Baluja: I will motion to select Grau & Associates.

> On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Selecting the #1 Ranked Proposer Grau & Associates to Provide Auditing Services, was approved.

## SEVENTH ORDER OF BUSINESS — Approval of Interlocal Agreement for Local Government Publication of Legal Advertisements and Public Notices on County Designated Website by and between Miami-Dade County, Florida and Kingman Gate Community Development District

Mr. Quesada: I heard the Board touch on this item in a prior meeting of the approval of the interlocal agreement for local government publication of legal advertisements. The District was able to find some savings on advertising costs through the county's website. Juliana has been helping us out at GMS to make sure that we can make that happen for everyone. Anything else you want to add Mike?

Mr. Pawelczyk: No, before these are signed there's the notice provision.

Mr. Quesada: I know we're doing it in all our Districts. Make sure you include the District's address. I think that the Board is aware of this program that's being offered by the county. It's not quite ready yet. With the Herald Newspaper, we got a 44% discount off for the current advertisement. We're taking advantage of it while we transition to the Miami Dade County.

Mr. Pawelczyk: You will still be required to advertise once a year anyway and put a notification on your website and all your advertisements will be on the county website. I assume the manager will put a link to the county's website.

Mr. Quesada: Is there a motion to adopt Resolution #2025-09 authorizing the Chair or the Vice Chair to execute this interlocal agreement and transmit the same to the county?

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| On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Resolution #2025-09 and Authorization for the Chair or Vice Chair to Execute the Interlocal Agreement for Local Government Publication of Legal Advertisements and Public Notices on County Designated Website by and between Miami-Dade County, Florida and Kingman Gate Community Development District, was approved. |

## EIGHTH ORDER OF BUSINESS Staff Reports

### A. Attorney – Memorandum – 2025 Legislative Update

Mr. Pawelczyk: I have touched on the legislative memo many times. Unless the Board has any questions, we can move forward. I do not have anything further under attorney's report.

### B. Engineer – District Engineer's Report for Fiscal Year 2025-2026

Mr. Quesada: The District Engineer's Report for Fiscal Year 2025-2026, for the record, as per the bond indenture, he provided some helpful information about some future costs that we can start to assess for as we move forward. If there are no questions from the Board, I would just ask for a motion to accept the engineer's report.

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| On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, the District Engineer's Report for Fiscal Year 2025-2026, was approved. |

### C. Field – Monthly Report

Mr. Quesada: For the field report there is nothing to touch on.

### D. Manager

#### 1) Number of Registered Voters in the District

Mr. Quesada: We have 1,053 registered voters in the District. The District's grown since a few years ago. It's looking beautiful.

Ms. Baluja: It's a Lennar favorite.

Mr. Quesada: Yes, everyone is doing their part, so that's good. We've had a lot of good communication, even with the HOA. I think it's good to see that early on.

#### 2) Consideration of Proposed Fiscal Year 2026 Meeting Schedule

Mr. Quesada: There is a change from the current schedule. There's been discussions about splitting up some of these meetings on Friday, so they're not so heavy. We have listed on the agenda is the second Friday of the month at 11:00 a.m. and just for the record, at the same location, which is 5505 Waterford District Drive, Miami, Florida, 33126. Any objections to that proposed Fiscal Year 2026 schedule? If not, I would ask for a motion.

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| On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, the Proposed Fiscal Year 2026 Meeting Schedule, was approved |

#### 3) Form 1 Financial Disclosure Due July 1, 2025

Mr. Quesada: A reminder to everyone to fill out their Form 1s. It says everyone here is filed. Thank you, everyone for filing your Form Ones.

#### 4) Reminder to Complete Annual Ethics Training by December 31, 2025

Mr. Quesada: A reminder to complete your Ethics Training by December 31, for the next Form 1 that they'll be questioning about next year.

**5) Consideration of 2025 Performance Measures and Standards as Required by Florida Statute 189.0694**

Mr. Quesada: The next item you have is the consideration of the 2025 Performance Measures and Standards as required by the state of Florida and Chapter 189.0694. If at any time you guys ever wanted to make a revision to that, just let us know and we'll be happy to put something together. If not, I will ask for a motion to accept these.

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| On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, the 2025 Performance Measures and Standards as Required by Florida Statutes 189.0694, was approved |

**NINTH ORDER OF BUSINESS** **Financial Reports**

**A. Acceptance of Check Register**

**B. Acceptance of Unaudited Financials**

Mr. Quesada: Any questions about the financial reports? If not, I would ask for a motion to accept the finances, please.

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| On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, the Check Register and the Unaudited Financials, were accepted. |

**TENTH ORDER OF BUSINESS** **Supervisors Requests and Audience Comments – Update on Fish Stocking Quote**

Mr. Quesada: The Audience Comments starts on page 119 of your agenda from the HOA. They were requesting a fish stocking. There has been issues with mosquitoes in the area. We have been doing what we can as far as getting the county to step in and help with those kinds of services. Some of the people living on the lakefront reached out to the property manager. She sent me the email on page 119. They're willing to share the cost with the CDD. She provided an old estimate. That was something that she was working on months ago. I spoke to the company and there has been some changes and there are additional fish that will probably be required. I did check our budget before the meeting. There is unassigned cash that could be utilized to pay for this if the Board was

willing to accept it. Again, the request is coming from the residents through the HOA manager. The District is funded enough to handle this cost. Unless this Board chooses, I don't think we need to ask the HOA for assistance. Page 124 is the updated estimate.

Ms. Baluja: How much is the estimate?

Mr. Quesada: It is $7,070. It's 10,000 mosquito fish, which would help a lot. There are some bluegill, catfish, and tilapia. They help eat the larvae of the mosquitoes. Then the other fish there are beneficial to helping with the invasive plant material that grows.

Ms. Baluja: Is that what the Aquatics vendor has recommended? That's the recommended number of fish?

Mr. Quesada: Correct, I spoke to the owner of the company. This was his recommendation.

Ms. Baluja: Okay. Tilapia? So, do we need to put no fishing signs? We probably should.

Mr. Quesada: I already have signs, but I'll double check. Mayra, we're good there, right? As far as the signage, didn't we just do this recently the catfish and tilapia.

Ms. Baluja: Look, if we have the money and we're not going to need it for anything else, we don't have anything major coming for the rest of this year. I'm okay with doing it because mosquitoes are a fact of life. It's going to help the rest of the lake in other invasive issues. I'm good with it. I'll make a motion to approve it.

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| On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, the Usage of Unassigned Funds for Fish Stocking Not to Exceed $7,070 dollars, was approved |

**ELEVENTH ORDER OF BUSINESS** **Adjournment**

Mr. Quesada: At this time, I would just ask for a motion to adjourn.

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| On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, the meeting was adjourned. |

Secretary /Assistant Secretary

Chairman / Vice Chairman

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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August 18, 2025

Board of Supervisors
Kingman Gate Community Development District
5385 N. Nob Hill Road
Sunrise, FL 33351

We are pleased to confirm our understanding of the services we are to provide Kingman Gate Community Development District, Miami-Dade County, Florida ("the District") for the fiscal year ended September 30, 2025, with an option for ten (10) additional annual renewals. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Kingman Gate Community Development District as of and for the fiscal year ended September 30, 2025, with an option for ten (10) additional annual renewals. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes.

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

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

1) Management's Discussion and Analysis

2) Budgetary comparison schedule

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

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

**Audit Objectives**

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

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

**Examination Objective**

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

**Other Services**

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

**Management Responsibilities**

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

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

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

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

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

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

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

**Audit Procedures—General**

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

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

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

**Audit Procedures—Internal Control**

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

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

**Audit Procedures—Compliance**

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

**Engagement Administration, Fees, and Other**

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

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

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Grau & Associates shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Auditor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Grau & Associate's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Grau & Associates, Grau & Associates shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

**IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT: GMS-SF LLC - 5385 N Nob Hill Road Sunrise, FL 33351 - TELEPHONE: 954-721-8681 - RECORDREQUEST@GMSSFL.COM**

This agreement provides for a contract period of one (1) year with the option of ten (10) additional, one-year renewals upon the written consent of both parties. Our fee for these services will not exceed $5,200 for the September 30, 2025 audit. The fees for the fiscal years 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034 and 2035 will not exceed $5,300, $5,400, $5,500, $5,600, $5,700, $5,800, $5,900, $6,000, $6,100 and $6,200, respectively, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

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

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

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

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

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

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

Very truly yours,

Grau & Associates

_____

Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Kingman Gate Community Development District.

By: _____

Title: _____

Date: _____

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

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

March 17, 2023

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

Dear Antonio Grau:

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

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

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114 Review Number: 594791


# *Kingman Gate*

## *FIELD REPORT*

**November 14, 2025**

**Governmental Management Services-South Florida, LLC**
**5385 N. Nob Hill Road Sunrise, FL 33351**

FIELD DIVISION REPORT
Mayra Padilla
mpadilla@gmssf.com
954-721-8681 EXT 221

## ***Landscaping***

- Landscaping continues to be serviced by Dixie Landscaping, as indicated in the contract. The landscaping is being maintained in satisfactory condition.
- CDD Entrance Palm cleaning was completed.

**Before**


**After**


Mayra Padilla
mpadilla@gmssf.com
954-721-8681 EXT 221

- Dead tree was removed.


FIELD DIVISION REPORT
Mayra Padilla
mpadilla@gmssf.com
954-721-8681 EXT 221

## ***Lakes***

- Lake management Services provided by Eco-Blue Aquatics on October 29, 2025. Please see the lake inspection reports attached as Exhibit A.


FIELD DIVISION REPORT
Mayra Padilla
mpadilla@gmssf.com
954-721-8681 EXT 221

## ***Entrances***




- Requested proposal for monuments that are  missing plants.

FIELD DIVISION REPORT
Mayra Padilla
mpadilla@gmssf.com
954-721-8681 EXT 221

# ***EXHIBIT A***

**ECO-BLUE**
**AQUATIC SERVICES, INC.**
**(305) 316-1817**
**ecoblueaquatic@gmail.com**

CUSTOMER: ***Kingman Gate***
DATE: 10/29/2025
WEATHER CONDITIONS: *Sunny*

## *SERVICE & INSPECTION REPORT*

**WATER TESTING (COMBINED AVERAGE)**

| | | | | |
|---|---|---|---|---|
| TEMPERATURE H2O: | *72.5* °F | ○ High | ◉ Average | ○ Low |
| DISSOLVED OXYGEN: | *6.5* | ○ High | ◉ Average | ○ Low |
| Ph READING: | *6.5* | ○ High | ◉ Average | ○ Low |
| WATER CLARITY: | *Good* | ○ High | ◉ Average | ○ Low |
| WATER LEVEL: | *Good* | ○ High | ◉ Average | ○ Low |

**LAKE MANAGEMENT**

| | Numbers of lake worked |
|---|---|
| ☐ ALGAE CONTROL | |
| ☑ GRASSES & EMERGENTS | 1 |
| ☑ SUBMERSED AQUATICS | 1 |
| ☐ FLOATING PLANTS | 1 |
| ☑ DEBRIS | 1 |

We applied a treatment to eliminate weeds in the perimeter of the lakes, and we removed the garbage in the cones. The lake looks good, and all parameters are favorable for the growth of native species.

FIELD DIVISION REPORT
Mayra Padilla
mpadilla@gmssf.com
954-721-8681 EXT 221

**ECO-BLUE**
**AQUATIC SERVICES, INC.**
**(305) 316-1817**
**ecoblueaquatic@gmail.com**

FISH & WILDLIFE ORSERVATIOM

| | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| FISH: | ☑ Bass | ☐ Bream | ☑ Catfish | ☑ Tilapia | ☐ Grass carp | ☑ Mosquito fish | | | | | | |
| BIRDS: | ☑ Duck | ☐ Wood strok | ☑ Shorebird | ☑ Wading bird | ☐ Songbird | ☐ Gallinuele | | | | | | |
| REPTILES: | ☐ Alligator | ☐ Snake | ☑ Turtle | ☐ Lizard | ☑ Amphibians | ☑ Insects | | | | | | |

NATIVE PLANTS NOTED

| | | | | | | |
|---|---|---|---|---|---|---|
| ☐ Cypress | ☐ Wax myrtle | ☐ FL pine | ☐ Red maple | ☐ Mangrove | ☐ Pond apple | ☐ Oak |
| ☐ Cocoplum | ☑ Bulrush | ☐ Blue flag iris | ☑ Arrowhead | ☐ Thalia | ☐ Palm | ☑ Pickerelweed |
| ☐ Spickerush | ☐ Buttonbush | ☐ Eelgrass | ☐ Cordgrass | ☐ Spatterdock | ☐ Ferns | ☐ Fakahatcheegrass |
| ☐ Baby tears | ☐ Naiad | ☐ Chara | ☐ Duckweed | ☐ Bacopa | ☐ Pondweed | ☑ Bladdewort |

INVASIVE & EXOTIC PLANTS NOTED

| | | | | | | |
|---|---|---|---|---|---|---|
| ☐ Melaleuca | ☐ Pennywort | ☐ Bischifia | ☐ Shoebutton | ☐ Sedge | ☐ Australian pine | |
| ☐ Brazilian peper | | ☐ Earleaf acacia | | ☐ Climbing fern | | ☐ Torpedograss |
| ☐ Air potato | ☐ Azolla | ☐ Salvinia | ☐ Primrose | ☐ Hydrilla | ☐ Cattail | ☐ Floating hearts |
| ☐ Water lettuce | | ☐ Water hyacinth | | ☐ Alligatorweed | | ☐ Hygrophila |

We saw ducks and other native birds.

**Memorandum**

**To:** **Kingman Gate Board of Supervisors**

**From**: District Management

**Date**: October 1, 2025

**RE**: HB7013 – Special Districts Performance Measures and Standards-FINAL Report

---

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

# Exhibit A:
Goals, Objectives and Annual Reporting Form

# Kingman Gate Community Development District
# Performance Measures/Standards &
# Annual Reporting Form

**October 1, 2024 – September 30, 2025**

## 1. Community Communication and Engagement

**Goal 1.1: Public Meetings Compliance**

**Objective:** Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.
**Measurement:** Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.
**Standard:** A minimum of three board meetings were held during the Fiscal Year.
**Achieved:** Yes ☑ No ☐

**October 18, 2024 -** Cancelled
**November 15, 2024 –** Regular and Landowners Meeting - Held
**December 20, 2024 -** Cancelled
**January 17, 2025 -** Cancelled
**February 21, 2025 -** Cancelled
**March 21, 2025 -** Cancelled
**April 18, 2025 -** Held
**May 16, 2025 -** Cancelled
**June 20, 2025 -** Cancelled
**July 18, 2025 -** Cancelled
**August 15, 2025 - Held**
**September 19, 2025 -** Cancelled

**Goal 1.2: Notice of Meetings Compliance**

**Objective:** Provide public notice of meetings in accordance with Florida Statutes, using at least two communication methods.
**Measurement:** Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.
**Standard:** 100% of meetings were advertised per Florida statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).
**Achieved:** Yes ☑ No ☐

**Goal 1.3: Access to Records Compliance**

**Objective:** Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

**Measurement:** Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

**Standard:** 100% of monthly website checks were completed by District Management.

**Achieved:** Yes ☑ No ☐

## 2. Infrastructure and Facilities Maintenance

**Goal 2.1: Field Management and/or District Management Site Inspections**

**Objective:** Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

**Measurement:** Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

**Standard:** 100% of site visits were successfully completed as described within district management services agreement

**Achieved:** Yes ☑ No ☐

**Goal 2.2: District Infrastructure and Facilities Inspections**

**Objective:** District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

**Measurement:** A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

**Standard:** Minimum of one inspection was completed in the Fiscal Year by the district's engineer.

**Achieved:** Yes ☑ No ☐

## 3. Financial Transparency and Accountability

**Goal 3.1: Annual Budget Preparation**

**Objective:** Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

**Measurement:** Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

**Standard:** 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

**Achieved:** Yes ☑ No ☐

**Goal 3.2: Financial Reports**

**Objective:** Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

**Measurement:** Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

**Standard:** CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

**Achieved:** Yes ☑ No ☐

**Goal 3.3: Annual Financial Audit**

**Objective:** Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

**Measurement:** Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

**Standard:** Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

**Achieved:** Yes ☑ No ☐

Chair/Vice Chair:_____ Date:_____
Print Name:_____
Kingman Gate Community Development District

District Manager:_____ Date:_____
Print Name:_____
Kingman Gate Community Development District

# Kingman Gate
## COMMUNITY DEVELOPMENT DISTRICT

### Fiscal Year 2025
## Check Register

### 08/01/25 - 09/30/25

| *Date* | *check #'s* | | *Amount* |
|---|---|---|---|
| 08/01/25 - 08/31/25 | 371-376 | $ | 11,546.35 |
| 09/01/25 - 09/30/25 | 377-384 | $ | 28,107.86 |
| | **TOTAL** | **$** | **39,654.21** |

*** CHECK DATES 08/01/2025 - 09/30/2025 *** KINGMAN GATE GENERAL FUND
BANK A KINGMAN GATE CDD

| CHECK DATE | VEND# | INVOICE DATE | INVOICE | EXPENSED TO YRMO | DPT ACCT# SUB | SUBCLASS | VENDOR NAME | STATUS | AMOUNT | CHECK AMOUNT | CHECK # |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 8/05/25 | 00007 | 7/09/25 | 8614 | 202506 | 310-51300-31100 | | | * | 3,205.40 | | |
| | | | 2025 YRL ENGINEERS REPORT | | | | | | | | |
| | | | | | | | ALVAREZ ENGINEERS, INC. | | | 3,205.40 | 000371 |
| 8/05/25 | 00003 | 6/30/25 | 193926 | 202506 | 310-51300-31500 | | | * | 554.00 | | |
| | | | JUN 25 - GENERAL COUNSEL | | | | | | | | |
| | | | | | | | BILLING COCHRAN LYLES MAURO & | | | 554.00 | 000372 |
| 8/05/25 | 00012 | 8/01/25 | 5603 | 202508 | 320-53800-46800 | | | * | 250.00 | | |
| | | | AUG 25 - LAKE MAINTENANCE | | | | | | | | |
| | | | | | | | ECO BLUE AQUATIC SERVICES, INC. | | | 250.00 | 000373 |
| 8/05/25 | 00019 | 7/22/25 | 8-930-93 | 202507 | 310-51300-42000 | | | * | 42.80 | | |
| | | | DELIVERIES THRU 7/11/25 | | | | | | | | |
| | | | | | | | FEDEX | | | 42.80 | 000374 |
| 8/05/25 | 00001 | 8/01/25 | 114 | 202508 | 320-53800-34000 | | | * | 1,050.00 | | |
| | | | AUG 25 - FIELD SERVICES | | | | | | | | |
| | | 8/01/25 | 115 | 202508 | 310-51300-34000 | | | * | 3,412.50 | | |
| | | | AUG 25 - MGMT FEES | | | | | | | | |
| | | 8/01/25 | 115 | 202508 | 310-51300-31300 | | | * | 458.33 | | |
| | | | AUG 25 - DISSEMINATION | | | | | | | | |
| | | 8/01/25 | 115 | 202508 | 310-51300-49500 | | | * | 105.00 | | |
| | | | AUG 25 - WEBSITE ADMIN | | | | | | | | |
| | | 8/01/25 | 115 | 202508 | 310-51300-42000 | | | * | 27.11 | | |
| | | | AUG 25 - POSTAGE | | | | | | | | |
| | | 8/01/25 | 115 | 202508 | 310-51300-42500 | | | * | .45 | | |
| | | | AUG 25 - COPIES | | | | | | | | |
| | | | | | | | GMS-SF, LLC | | | 5,053.39 | 000375 |
| 8/05/25 | 00021 | 7/01/25 | IN23807 | 202507 | 310-51300-48000 | | | * | 996.06 | | |
| | | | ADV-FY26 BUDGET | | | | | | | | |
| | | 7/01/25 | IN23808 | 202507 | 310-51300-48000 | | | * | 1,009.63 | | |
| | | | FY26 BUDGET PUBLIC HEARNG | | | | | | | | |
| | | 7/01/25 | IN23809 | 202507 | 310-51300-48000 | | | * | 435.07 | | |
| | | | ACM #2 2025 | | | | | | | | |
| | | | | | | | MCCLATCHY COMPANY LLC | | | 2,440.76 | 000376 |
| 9/03/25 | 00003 | 7/31/25 | 194557 | 202507 | 310-51300-31500 | | | * | 500.00 | | |
| | | | JUL 25 - GENERAL COUNSEL | | | | | | | | |
| | | | | | | | BILLING COCHRAN LYLES MAURO & | | | 500.00 | 000377 |
| 9/03/25 | 00010 | 8/01/25 | SC18663 | 202508 | 320-53800-46200 | | | * | 1,687.44 | | |
| | | | AUG 25 - LANDSCAPE MAINT | | | | | | | | |
| | | 9/01/25 | SC18815 | 202509 | 320-53800-46200 | | | * | 1,687.44 | | |
| | | | SEP 25 - LANDSCAPE MAINT | | | | | | | | |
| | | | | | | | DIXIE LANDSCAPE, LLC | | | 3,374.88 | 000378 |

*** CHECK DATES 08/01/2025 - 09/30/2025 *** KINGMAN GATE GENERAL FUND
BANK A KINGMAN GATE CDD

| CHECK DATE | VEND# | INVOICE DATE | INVOICE | EXPENSED TO YRMO | DPT ACCT# SUB | SUBCLASS | VENDOR NAME | STATUS | AMOUNT | CHECK AMOUNT | CHECK # |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 9/03/25 | 00012 | 8/18/25 | 5632 | 202508 | 320-53800-49000 | | | * | 7,070.00 | | |
| | | | FISH STOCKING | | | | | | | | |
| | | 9/01/25 | 5644 | 202509 | 320-53800-46800 | | | * | 250.00 | | |
| | | | SEP 25 - LAKE MAINTENANCE | | | | | | | | |
| | | | | | | | ECO BLUE AQUATIC SERVICES, INC. | | | 7,320.00 | 000379 |
| 9/03/25 | 00001 | 9/01/25 | 116 | 202509 | 320-53800-34000 | | | * | 1,050.00 | | |
| | | | SEP 25 - FIELD SERVICES | | | | | | | | |
| | | 9/01/25 | 117 | 202509 | 310-51300-34000 | | | * | 3,412.50 | | |
| | | | SEP 25 - MGMT FEES | | | | | | | | |
| | | 9/01/25 | 117 | 202509 | 310-51300-31300 | | | * | 458.33 | | |
| | | | SEP 25 - DISSEMINATION | | | | | | | | |
| | | 9/01/25 | 117 | 202509 | 310-51300-49500 | | | * | 105.00 | | |
| | | | SEP 25 - WEBSITE ADMIN | | | | | | | | |
| | | 9/01/25 | 117 | 202509 | 310-51300-42000 | | | * | 3.70 | | |
| | | | SEP 25 - POSTAGE | | | | | | | | |
| | | | | | | | GMS-SF, LLC | | | 5,029.53 | 000380 |
| 9/03/25 | 00021 | 8/31/25 | IN42878 | 202508 | 310-51300-48000 | | | * | 433.82 | | |
| | | | ACM #2 2025 | | | | | | | | |
| | | | | | | | MCCLATCHY COMPANY LLC | | | 433.82 | 000381 |
| 9/03/25 | 00013 | 8/25/25 | 7870853 | 202508 | 300-15500-10000 | | | * | 4,040.63 | | |
| | | | FY 2026 S20 TRUSTEE FEES | | | | | | | | |
| | | | | | | | U.S. BANK | | | 4,040.63 | 000382 |
| 9/26/25 | 00003 | 8/31/25 | 194893 | 202508 | 310-51300-31500 | | | * | 1,031.00 | | |
| | | | AUG 25 - GENERAL COUNSEL | | | | | | | | |
| | | | | | | | BILLING COCHRAN LYLES MAURO & | | | 1,031.00 | 000383 |
| 9/26/25 | 00005 | 9/15/25 | 29202 | 202509 | 300-15500-10000 | | | * | 6,378.00 | | |
| | | | FY 2026 INSURANCE | | | | | | | | |
| | | | | | | | EGIS INSURANCE ADVISORS, LLC | | | 6,378.00 | 000384 |

TOTAL FOR BANK A 39,654.21

TOTAL FOR REGISTER 39,654.21

# *Kingman Gate*

## *Community Development District*

## *Unaudited Financial Reporting*

*September 30, 2025*

# Table of Contents

# Kingman Gate
## Community Development District
### Combined Balance Sheet
### September 30, 2025

| | *General Fund* | *Debt Service Fund* | *Capital Project Fund* | *Totals Governmental Funds* |
|---|---|---|---|---|
| **Assets:** | | | | |
| Cash: | | | | |
| Operating Account | $ 809 | $ - | $ - | $ 809 |
| Investments: | | | | |
| State Board of Administration | 352,515 | - | - | 352,515 |
| **Series 2020:** | | | | |
| Reserve | - | 234,250 | - | 234,250 |
| Revenue | - | 220,233 | - | 220,233 |
| Prepayment | - | 125 | - | 125 |
| Acq & Construction | - | - | 32,380 | 32,380 |
| **Series 2021:** | | | | |
| Reserve | - | 219,300 | - | 219,300 |
| Revenue | - | 200,048 | | 200,048 |
| Acq & Construction | - | - | 26,307 | 26,307 |
| **Series 2024:** | | | | |
| Reserve | - | 9,158 | - | 9,158 |
| Revenue | - | 39,111 | - | 39,111 |
| Acq & Construction | - | - | 61,267 | 61,267 |
| Prepaid Expenses | 12,439 | - | - | 12,439 |
| **Total Assets** | **$ 365,763** | **$ 922,226** | **$ 119,955** | **$ 1,407,944** |
| **Liabilities:** | | | | |
| Accounts Payable | $ 1,531 | $ - | $ - | $ 1,531 |
| **Total Liabilites** | **$ 1,531** | **$ -** | **$ -** | **$ 1,531** |
| **Fund Balance:** | | | | |
| Restricted for: | | | | |
| Debt Service | $ - | $ 922,226 | $ - | $ 922,226 |
| Capital Project | - | - | 119,955 | 119,955 |
| Unassigned | 351,793 | - | - | 351,793 |
| **Total Fund Balances** | **$ 364,232** | **$ 922,226** | **$ 119,955** | **$ 1,406,413** |
| Total Liabilities & Fund Balance | $ 365,763 | $ 922,226 | $ 119,955 | $ 1,407,944 |

# Kingman Gate

## Community Development District

### General Fund

### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending September 30, 2025

| | Adopted Budget | Prorated Budget Thru 09/30/25 | Actual Thru 09/30/25 | Variance |
|---|---|---|---|---|
| **Revenues:** | | | | |
| Special Assessments - Tax Roll | $ 192,936 | $ 192,936 | $ 194,374 | $ 1,437 |
| Interest Income | - | - | 14,986 | 14,986 |
| **Total Revenues** | **$ 192,936** | **$ 192,936** | **$ 209,360** | **$ 16,424** |
| **Expenditures:** | | | | |
| ***General & Administrative:*** | | | | |
| Engineering | $ 10,000 | $ 10,000 | $ 4,672 | $ 5,328 |
| Attorney | 16,000 | 16,000 | 15,585 | 415 |
| Annual Audit | 5,800 | 5,800 | 5,800 | - |
| Arbitrage Rebate | 1,100 | 1,100 | 550 | 550 |
| Dissemination Agent | 5,500 | 5,500 | 5,500 | 0 |
| Assessment Roll | 4,000 | 4,000 | 4,000 | - |
| Trustee Fees | 8,200 | 8,200 | 8,081 | 119 |
| Management Fees | 40,950 | 40,950 | 40,950 | - |
| Website Maintenance | 1,260 | 1,260 | 1,260 | - |
| Telephone | 50 | 50 | - | 50 |
| Postage & Delivery | 750 | 750 | 211 | 539 |
| Insurance General Liability | 6,720 | 6,720 | 6,017 | 703 |
| Printing & Binding | 100 | 100 | 45 | 55 |
| Legal Advertising | 2,500 | 2,500 | 5,158 | (2,658) |
| Other Current Charges | 750 | 750 | 512 | 238 |
| Office Supplies | 150 | 150 | 0 | 150 |
| Dues, Licenses & Subscriptions | 175 | 175 | 175 | - |
| **Total General & Administrative** | **$ 104,005** | **$ 104,005** | **$ 98,518** | **$ 5,487** |
| ***Operations & Maintenance*** | | | | |
| **Field Expenditures** | | | | |
| Field Services | $ 12,600 | $ 12,600 | $ 12,600 | $ - |
| Landscape Maintenance | 52,000 | 52,000 | 20,249 | 31,751 |
| Plant Replacement | 8,000 | 8,000 | - | 8,000 |
| Lake Maintenance | 8,300 | 8,300 | 3,000 | 5,300 |
| Lake Debris Removal | 2,000 | 2,000 | - | 2,000 |
| Contingency | 9,060 | 9,060 | 22,670 | (13,610) |
| **Subtotal Field Expenditures** | **$ 91,960** | **$ 91,960** | **$ 58,519** | **$ 33,441** |
| **Total Operations & Maintenance** | **$ 91,960** | **$ 91,960** | **$ 58,519** | **$ 33,441** |
| **Total Expenditures** | **$ 195,965** | **$ 195,965** | **$ 157,037** | **$ 38,928** |
| **Excess (Deficiency) of Revenues over Expenditures** | $ (3,029) | $ (3,029) | $ 52,323 | $ 55,352 |
| **Net Change in Fund Balance** | **$ (3,029)** | **$ (3,029)** | **$ 52,323** | **$ 55,352** |
| **Fund Balance - Beginning** | $ 3,029 | | $ 311,909 | |
| **Fund Balance - Ending** | $ - | | $ 364,232 | |

# Kingman Gate

## Community Development District

### Debt Service Fund Series 2020

### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending September 30, 2025

| | Adopted Budget | Prorated Budget Thru 09/30/25 | Actual Thru 09/30/25 | Variance |
|---|---|---|---|---|
| **Revenues:** | | | | |
| Special Assessments - Tax Roll | $ 468,738 | $ 468,738 | $ 471,778 | $ 3,040 |
| Interest Income | 5,000 | 5,000 | 22,707 | 17,707 |
| **Total Revenues** | **$ 473,738** | **$ 473,738** | **$ 494,486** | **$ 20,748** |
| **Expenditures:** | | | | |
| Interest Expense - 12/15 | $ 145,863 | $ 145,863 | $ 145,863 | $ - |
| Interest Expense - 6/15 | 145,863 | 145,863 | 145,863 | - |
| Principal Expense - 6/15 | 175,000 | 175,000 | 175,000 | - |
| **Total Expenditures** | **$ 466,725** | **$ 466,725** | **$ 466,725** | **$ -** |
| **Excess (Deficiency) of Revenues over Expenditures** | $ 7,013 | $ 7,013 | $ 27,761 | $ 20,748 |
| **Other Financing Sources/(Uses):** | | | | |
| Transfer In/(Out) | $ - | $ - | $ (9,265) | $ (9,265) |
| **Total Other Financing Sources/(Uses)** | $ - | $ - | $ (9,265) | $ (9,265) |
| **Net Change in Fund Balance** | **$ 7,013** | **$ 7,013** | **$ 18,495** | **$ 11,483** |
| **Fund Balance - Beginning** | $ 210,555 | | $ 436,113 | |
| **Fund Balance - Ending** | $ 217,568 | | $ 454,609 | |

# Kingman Gate

## Community Development District

### Debt Service Fund Series 2021

### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending September 30, 2025

| | Adopted Budget | Prorated Budget Thru 09/30/25 | Actual Thru 09/30/25 | Variance |
|---|---|---|---|---|
| **Revenues:** | | | | |
| Special Assessments - Tax Roll | $ 438,603 | $ 438,603 | $ 441,448 | $ 2,845 |
| Interest Income | 5,000 | 5,000 | 21,153 | 16,153 |
| **Total Revenues** | **$ 443,603** | **$ 443,603** | **$ 462,600** | **$ 18,998** |
| **Expenditures:** | | | | |
| Interest Expense - 12/15 | $ 135,206 | $ 135,206 | $ 135,206 | $ - |
| Interest Expense - 6/15 | 135,206 | 135,206 | 135,206 | - |
| Principal Expense - 6/15 | 170,000 | 170,000 | 170,000 | - |
| **Total Expenditures** | **$ 440,411** | **$ 440,411** | **$ 440,411** | **$ -** |
| **Excess (Deficiency) of Revenues over Expenditures** | $ 3,191 | $ 3,191 | $ 22,189 | $ 18,998 |
| **Other Financing Sources/(Uses):** | | | | |
| Transfer In/(Out) | $ - | $ - | $ (8,674) | $ (8,674) |
| **Total Other Financing Sources/(Uses)** | $ - | $ - | $ (8,674) | $ (8,674) |
| **Net Change in Fund Balance** | **$ 3,191** | **$ 3,191** | **$ 13,515** | **$ 10,324** |
| **Fund Balance - Beginning** | $ 196,920 | | $ 405,833 | |
| **Fund Balance - Ending** | $ 200,111 | | $ 419,348 | |

# Kingman Gate

## Community Development District

### Debt Service Fund Series 2024

### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending September 30, 2025

| | Adopted Budget | Prorated Budget Thru 09/30/25 | Actual Thru 09/30/25 | Variance |
|---|---|---|---|---|
| **Revenues:** | | | | |
| Special Assessments - Tax Roll | $ - | $ - | $ 92,175 | $ 92,175 |
| Interest Income | - | - | 2,335 | 2,335 |
| **Total Revenues** | **$ -** | **$ -** | **$ 94,510** | **$ 94,510** |
| **Expenditures:** | | | | |
| Interest Expense - 12/15 | $ - | $ - | $ 14,063 | $ (14,063) |
| Interest Expense - 6/15 | - | - | 35,157 | (35,157) |
| Principal Expense - 6/15 | - | - | 21,000 | (21,000) |
| **Total Expenditures** | **$ -** | **$ -** | **$ 70,220** | **$ (70,220)** |
| **Excess (Deficiency) of Revenues over Expenditures** | $ - | $ - | $ 24,290 | $ 24,290 |
| **Other Financing Sources/(Uses):** | | | | |
| Bond Proceeds | $ - | $ - | $ 23,221 | $ 23,221 |
| Transfer In | - | - | 1,084 | 1,084 |
| Transfer (Out) | - | - | (326) | (326) |
| **Total Other Financing Sources/(Uses)** | $ - | $ - | $ 23,979 | $ 23,979 |
| **Net Change in Fund Balance** | **$ -** | **$ -** | **$ 48,269** | **$ 48,269** |
| **Fund Balance - Beginning** | $ - | | $ - | |
| **Fund Balance - Ending** | $ - | | $ 48,269 | |

# Kingman Gate

## Community Development District

## Capital Projects Fund Series 2020

## Statement of Revenues, Expenditures, and Changes in Fund Balance

### For The Period Ending September 30, 2025

| | Adopted Budget | Prorated Budget Thru 09/30/25 | Actual Thru 09/30/25 | Variance |
|---|---|---|---|---|
| **Revenues** | | | | |
| Interest Income | $ - | $ - | $ 1,056 | $ 1,056 |
| **Total Revenues** | **$ -** | **$ -** | **$ 1,056** | **$ 1,056** |
| **Expenditures:** | | | | |
| Improvements | $ - | $ - | $ - | $ - |
| **Total Expenditures** | **$ -** | **$ -** | **$ -** | **$ -** |
| **Excess (Deficiency) of Revenues over Expenditures** | **$ -** | **$ -** | **$ 1,056** | **$ 1,056** |
| **Other Financing Sources/(Uses)** | | | | |
| Transfer In/(Out) | $ - | $ - | $ 9,265 | $ 9,265 |
| **Total Other Financing Sources (Uses)** | **$ -** | **$ -** | **$ 9,265** | **$ 9,265** |
| **Net Change in Fund Balance** | **$ -** | **$ -** | **$ 10,321** | **$ 10,321** |
| **Fund Balance - Beginning** | $ - | | $ 22,059 | |
| **Fund Balance - Ending** | $ - | | $ 32,380 | |

# Kingman Gate

## Community Development District

## Capital Projects Fund Series 2021

## Statement of Revenues, Expenditures, and Changes in Fund Balance

### For The Period Ending September 30, 2025

| | Adopted Budget | Prorated Budget Thru 09/30/25 | Actual Thru 09/30/25 | Variance |
|---|---|---|---|---|
| **Revenues** | | | | |
| Interest Income | $ - | $ - | $ 834 | $ 834 |
| **Total Revenues** | **$ -** | **$ -** | **$ 834** | **$ 834** |
| **Expenditures:** | | | | |
| Improvements | $ - | $ - | $ - | $ - |
| **Total Expenditures** | **$ -** | **$ -** | **$ -** | **$ -** |
| **Excess (Deficiency) of Revenues over Expenditures** | **$ -** | **$ -** | **$ 834** | **$ 834** |
| **Other Financing Sources/(Uses)** | | | | |
| Transfer In/(Out) | $ - | $ - | $ 8,674 | $ 8,674 |
| **Total Other Financing Sources (Uses)** | **$ -** | **$ -** | **$ 8,674** | **$ 8,674** |
| **Net Change in Fund Balance** | **$ -** | **$ -** | **$ 9,507** | **$ 9,507** |
| **Fund Balance - Beginning** | $ - | | $ 16,800 | |
| **Fund Balance - Ending** | $ - | | $ 26,307 | |

# Kingman Gate

## Community Development District

### Capital Projects Fund Series 2024

### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending September 30, 2025

| | Adopted Budget | Prorated Budget Thru 09/30/25 | Actual Thru 09/30/25 | Variance |
|---|---|---|---|---|
| **Revenues** | | | | |
| Interest Income | $ - | $ - | $ 6,218 | $ 6,218 |
| **Total Revenues** | **$ -** | **$ -** | **$ 6,218** | **$ 6,218** |
| **Expenditures:** | | | | |
| Improvements | $ - | $ - | $ 1,069,274 | $ (1,069,274) |
| Cost of Issuance | - | - | 240,697 | (240,697) |
| **Total Expenditures** | **$ -** | **$ -** | **$ 1,309,971** | **$ (1,309,971)** |
| **Excess (Deficiency) of Revenues over Expenditures** | **$ -** | **$ -** | **$ (1,303,753)** | **$ (1,303,753)** |
| **Other Financing Sources/(Uses)** | | | | |
| Bond Proceeds | $ - | $ - | $ 1,365,779 | $ 1,365,779 |
| Transfer In | - | - | 326 | 326 |
| Transfer (Out) | - | - | (1,084) | (1,084) |
| **Total Other Financing Sources (Uses)** | **$ -** | **$ -** | **$ 1,365,021** | **$ 1,365,021** |
| **Net Change in Fund Balance** | **$ -** | **$ -** | **$ 61,267** | **$ 61,267** |
| **Fund Balance - Beginning** | $ - | | $ - | |
| **Fund Balance - Ending** | $ - | | $ 61,267 | |

# Kingman Gate
## Community Development District
### Month to Month

| | Oct | Nov | Dec | Jan | Feb | March | April | May | June | July | Aug | Sept | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Revenues:** | | | | | | | | | | | | | |
| Special Assessments - Tax Roll | $ - | $ - | $ 163,435 | $ 3,865 | $ 2,907 | $ 1,226 | $ 4,657 | $ 1,173 | $ 16,925 | $ 22 | $ 164 | $ 0 | $ 194,374 |
| Interest Income | 1,176 | 1,095 | 1,097 | 1,080 | 1,224 | 1,352 | 1,307 | 1,355 | 1,312 | 1,358 | 1,358 | 1,272 | 14,986 |
| **Total Revenues** | **$ 1,176** | **$ 1,095** | **$ 164,532** | **$ 4,944** | **$ 4,132** | **$ 2,578** | **$ 5,964** | **$ 2,528** | **$ 18,236** | **$ 1,380** | **$ 1,522** | **$ 1,273** | **$ 209,360** |
| **Expenditures:** | | | | | | | | | | | | | |
| ***General & Administrative:*** | | | | | | | | | | | | | |
| Engineering | $ - | $ 409 | $ - | $ - | $ - | $ - | $ 715 | $ 343 | $ 3,205 | $ - | $ - | $ - | $ 4,672 |
| Attorney | 1,618 | 3,245 | 770 | 1,118 | 1,948 | 1,157 | 1,614 | 500 | 554 | 500 | 1,031 | 1,531 | 15,585 |
| Annual Audit | - | - | - | - | 5,800 | - | - | - | - | - | - | - | 5,800 |
| Arbitrage Rebate | - | - | - | - | - | 550 | - | - | - | - | - | - | 550 |
| Dissemination Agent | 458 | 458 | 458 | 458 | 458 | 458 | 458 | 458 | 458 | 458 | 458 | 458 | 5,500 |
| Assessment Roll | 4,000 | - | - | - | - | - | - | - | - | - | - | - | 4,000 |
| Trustee Fees | 6,061 | - | - | - | - | - | 2,020 | - | - | - | - | - | 8,081 |
| Management Fees | 3,413 | 3,413 | 3,413 | 3,413 | 3,413 | 3,413 | 3,413 | 3,413 | 3,413 | 3,413 | 3,413 | 3,413 | 40,950 |
| Website Maintenance | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 1,260 |
| Telephone | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Postage & Delivery | 3 | 3 | 3 | 2 | 26 | 45 | - | 45 | 6 | 48 | 27 | 4 | 211 |
| Insurance General Liability | 6,017 | - | - | - | - | - | - | - | - | - | - | - | 6,017 |
| Printing & Binding | 2 | - | 5 | - | - | 6 | 0 | 31 | 0 | - | 0 | - | 45 |
| Legal Advertising | 1,274 | - | - | - | - | - | 584 | 426 | - | 2,441 | 434 | - | 5,158 |
| Other Current Charges | 78 | 76 | 68 | - | - | 33 | 85 | 31 | 50 | 25 | 21 | 44 | 512 |
| Office Supplies | - | - | - | - | - | - | - | - | - | 0 | - | - | 0 |
| Dues, Licenses & Subscriptions | 175 | - | - | - | - | - | - | - | - | - | - | - | 175 |
| **Total General & Administrative** | **$ 23,203** | **$ 7,709** | **$ 4,822** | **$ 5,096** | **$ 11,749** | **$ 5,767** | **$ 8,995** | **$ 5,351** | **$ 7,792** | **$ 6,990** | **$ 5,490** | **$ 5,555** | **$ 98,518** |
| ***Operations & Maintenance*** | | | | | | | | | | | | | |
| **Field Expenditures** | | | | | | | | | | | | | |
| Field Services | $ 1,050 | $ 1,050 | $ 1,050 | $ 1,050 | $ 1,050 | $ 1,050 | $ 1,050 | $ 1,050 | $ 1,050 | $ 1,050 | $ 1,050 | $ 1,050 | $ 12,600 |
| Landscape Maintenance | 1,687 | 1,687 | 1,687 | 1,687 | 1,687 | 1,687 | 1,687 | 1,687 | 1,687 | 1,687 | 1,687 | 1,687 | 20,249 |
| Plant Replacement | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Lake Maintenance | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 3,000 |
| Lake Debris Removal | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Contingency | - | 15,600 | - | - | - | - | - | - | - | - | 7,070 | - | 22,670 |
| **Subtotal Field Expenditures** | **$ 2,987** | **$ 18,587** | **$ 2,987** | **$ 2,987** | **$ 2,987** | **$ 2,987** | **$ 2,987** | **$ 2,987** | **$ 2,987** | **$ 2,987** | **$ 10,057** | **$ 2,987** | **$ 58,519** |
| **Total Operations & Maintenance** | **$ 2,987** | **$ 18,587** | **$ 2,987** | **$ 2,987** | **$ 2,987** | **$ 2,987** | **$ 2,987** | **$ 2,987** | **$ 2,987** | **$ 2,987** | **$ 10,057** | **$ 2,987** | **$ 58,519** |
| **Total Expenditures** | **$ 26,191** | **$ 26,296** | **$ 7,809** | **$ 8,083** | **$ 14,737** | **$ 8,754** | **$ 11,983** | **$ 8,339** | **$ 10,779** | **$ 9,977** | **$ 15,547** | **$ 8,542** | **$ 157,037** |
| **Excess (Deficiency) of Revenues over Expendi** | $ (25,015) | $ (25,201) | $ 156,723 | $ (3,139) | $ (10,605) | $ (6,176) | $ (6,019) | $ (5,811) | $ 7,457 | $ (8,597) | $ (14,025) | $ (7,270) | $ 52,323 |
| **Net Change in Fund Balance** | **$ (25,015)** | **$ (25,201)** | **$ 156,723** | **$ (3,139)** | **$ (10,605)** | **$ (6,176)** | **$ (6,019)** | **$ (5,811)** | **$ 7,457** | **$ (8,597)** | **$ (14,025)** | **$ (7,270)** | **$ 52,323** |

# Kingman Gate

## Community Development District

## Long Term Debt Report

| Series 2020, Special Assessment Bonds | | |
|---|---|---|
| Initial Bond Issue: | | $8,225,000 |
| Term 1: | $840,000 | |
| Interest Rate: | 2.75% | |
| Maturity Date: | June 15, 2025 | |
| Term 2: | $970,000 | |
| Interest Rate: | 3.13% | |
| Maturity Date: | June 15, 2030 | |
| Term 3: | $2,575,000 | |
| Interest Rate: | 4.00% | |
| Maturity Date: | June 15, 2040 | |
| Term 4: | $3,840,000 | |
| Interest Rate: | 4.00% | |
| Maturity Date: | June 15, 2050 | |
| Reserve Fund Requirement | $234,250 | |
| Reserve Fund Balance | $234,250 | |
| Reserve Fund Definition | 50% of MADS | |
| Oustanding Bond as of 06/30/20: | | $8,225,000 |
| Less: Principal Payment - 6/15/21 | | ($160,000) |
| Less: Principal Payment - 6/15/22 | | ($165,000) |
| Less: Principal Payment - 6/15/23 | | ($170,000) |
| Less: Principal Payment - 6/15/24 | | ($170,000) |
| Less: Principal Payment - 6/15/25 | | ($175,000) |
| **Current Bonds Outstanding** | | **$7,385,000** |

| Series 2021, Special Assessment Bonds | | |
|---|---|---|
| Initial Bond Issue: | | $7,820,000 |
| Term 1: | $820,000 | |
| Interest Rate: | 2.50% | |
| Maturity Date: | June 15, 2026 | |
| Term 2: | $945,000 | |
| Interest Rate: | 3.13% | |
| Maturity Date: | June 15, 2031 | |
| Term 3: | $2,455,000 | |
| Interest Rate: | 3.60% | |
| Maturity Date: | June 15, 2041 | |
| Term 4: | $3,600,000 | |
| Interest Rate: | 4.00% | |
| Maturity Date: | June 15, 2051 | |
| Reserve Fund Requirement | $219,300 | |
| Reserve Fund Balance | 219,300 | |
| Reserve Fund Definition | 50% of MADS | |
| Oustanding Bond as of 03/31/21: | | $7,820,000 |
| Less: Principal Payment - 6/15/22 | | ($155,000) |
| Less: Principal Payment - 6/15/23 | | ($160,000) |
| Less: Principal Payment - 6/15/24 | | ($165,000) |
| Less: Principal Payment - 6/15/25 | | ($170,000) |
| **Current Bonds Outstanding** | | **$7,170,000** |

# Kingman Gate

## Community Development District

## Long Term Debt Report

| Series 2024, Special Assessment Bonds | | |
|---|---|---|
| Initial Bond Issue: | | $1,389,000 |
| Term 1: | $168,000 | |
| Interest Rate: | 4.25% | |
| Maturity Date: | June 15, 2031 | |
| Term 2: | $513,000 | |
| Interest Rate: | 5.00% | |
| Maturity Date: | June 15, 2044 | |
| Term 3: | $708,000 | |
| Interest Rate: | 5.30% | |
| Maturity Date: | June 15, 2054 | |
| Reserve Fund Requirement | $9,158 | |
| Reserve Fund Balance | 9,158 | |
| Reserve Fund Definition | 10% of MADS | |
| Oustanding Bond as of 10/31/24: | | $1,389,000 |
| Less: Principal Payment - 06/15/25 | | ($21,000) |
| **Current Bonds Outstanding** | | **$1,368,000** |

# Kingman Gate

## COMMUNITY DEVELOPMENT DISTRICT

### Special Assessment Receipts - Miami-Dade County

### Fiscal Year 2025

| | | | | | |
|---|---|---|---|---|---|
| Gross Assessments | $ 203,090.77 | $ 493,408.18 | $ 461,686.89 | $ 96,400.20 | $ 1,254,586.04 |
| Net Assessments | $ 192,936.23 | $ 468,737.77 | $ 438,602.55 | $ 91,580.19 | $ 1,191,856.74 |
| | | | ON ROLL ASSESSMENTS | | |
| allocation in % | 16.19% | 39.33% | 36.80% | 7.68% | 100.00% |

| *Date* | *Gross Amount* | *Discount/ (Penalty)* | *Commission* | *Interest* | *Net Receipts* | *O&M Portion* | *2020 Debt Service* | *2021 Debt Service* | *2024 Debt Service* | *Total* |
|---|---|---|---|---|---|---|---|---|---|---|
| 11/20/24 | $ 47,561.95 | $ 1,902.54 | $ 456.60 | $ - | $ 45,202.81 | $ 7,317.37 | $ 17,777.53 | $ 16,634.61 | $ 3,473.30 | 45,202.81 |
| 11/23/24 | 38,807.59 | 1,552.37 | 372.55 | - | 36,882.67 | 5,970.52 | 14,505.35 | 13,572.80 | 2,834.00 | 36,882.67 |
| 11/28/24 | 1,118.90 | 61.45 | 10.57 | - | 1,046.88 | 169.47 | 411.72 | 385.25 | 80.44 | 1,046.88 |
| 12/04/24 | 1,033,807.30 | 41,353.48 | 9,924.54 | - | 982,529.28 | 159,050.57 | 386,412.70 | 361,570.17 | 75,495.83 | 982,529.28 |
| 12/18/24 | 16,235.78 | 575.83 | 156.60 | - | 15,503.35 | 2,509.66 | 6,097.21 | 5,705.22 | 1,191.25 | 15,503.35 |
| 01/08/25 | 10,084.45 | 291.71 | 97.93 | - | 9,694.81 | 1,569.38 | 3,812.81 | 3,567.68 | 744.93 | 9,694.81 |
| 02/05/25 | - | - | - | 487.89 | 487.89 | 78.98 | 191.88 | 179.54 | 37.49 | 487.89 |
| 02/07/25 | 19,063.02 | 409.52 | 186.53 | - | 18,466.97 | 2,989.41 | 7,262.76 | 6,795.83 | 1,418.97 | 18,466.97 |
| 03/05/25 | 7,361.77 | 73.61 | 72.88 | - | 7,215.28 | 1,168.00 | 2,837.65 | 2,655.22 | 554.41 | 7,215.28 |
| 03/20/25 | - | - | - | 779.10 | 779.10 | 126.12 | 306.41 | 286.71 | 59.86 | 779.10 |
| 04/11/25 | 30,671.78 | - | 306.72 | - | 30,365.06 | 4,915.46 | 11,942.08 | 11,174.32 | 2,333.20 | 30,365.06 |
| 05/07/25 | 7,442.81 | (180.85) | 76.24 | - | 7,547.42 | 1,221.77 | 2,968.28 | 2,777.45 | 579.93 | 7,547.42 |
| 05/17/25 | - | - | - | 101.04 | 101.04 | 16.36 | 39.74 | 37.18 | 7.76 | 101.04 |
| 06/07/25 | 8,857.06 | (265.72) | 91.22 | - | 9,031.56 | 1,462.02 | 3,551.96 | 3,323.61 | 693.97 | 9,031.56 |
| 06/21/25 | 33,573.63 | (1,510.82) | 350.85 | - | 34,733.60 | 5,622.33 | 13,660.16 | 12,781.94 | 2,669.17 | 34,733.60 |
| 07/03/25 | - | - | - | 22.40 | 22.40 | 22.40 | - | - | - | 22.40 |
| 07/31/25 | - | - | - | 163.51 | 163.51 | 163.51 | - | - | - | 163.51 |
| 09/19/25 | - | - | - | 0.27 | 0.27 | 0.27 | - | - | - | 0.27 |
| **TOTAL** | **$ 1,254,586.04** | **$ 44,263.12** | **$ 12,103.23** | **$ 1,554.21** | **$ 1,199,773.90** | **$ 194,373.59** | **$ 471,778.24** | **$ 441,447.54** | **$ 92,174.53** | **$ 1,199,773.90** |

| | |
|---|---|
| **100.00%** | **Percent Collected** |
| **$ -** | **Balance Remaining to Collect** |