

**NAPLES RESERVE
COMMUNITY DEVELOPMENT
DISTRICT**

August 3, 2023

**BOARD OF SUPERVISORS
REGULAR MEETING
AGENDA**

**NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA
LETTER**

Naples Reserve Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

July 27, 2023

Board of Supervisors
Naples Reserve Community Development District

ATTENDEES:
Please identify yourself each
time you speak to facilitate
accurate transcription of
meeting minutes.

Dear Board Members:

The Board of Supervisors of the Naples Reserve Community Development District will hold a Regular Meeting on August 3, 2023 at 10:30 a.m., at the Island Club at Naples Reserve, Activities Room, 14885 Naples Reserve Circle, Naples, Florida 34114. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Chair's Opening Remarks
4. Acceptance of Resignation of Supervisor Charlene Hill [SEAT 1]; *Term Expires November 2024*
5. Consider Appointment of Qualified Elector to Fill Unexpired Term of Seat 1
 - Administration of Oath of Office to Newly Appointed Supervisor (*the following to be provided in a separate package*)
 - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - B. Membership, Obligations and Responsibilities
 - C. Financial Disclosure Forms
 - I. Form 1: Statement of Financial Interests
 - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
 - III. Form 1F: Final Statement of Financial Interests
 - D. Form 8B: Memorandum of Voting Conflict
6. Consideration of Resolution 2023-04, Designating Certain Officers of the District, and Providing for an Effective Date
7. Discussion: Downspouts

8. Discussion: Lake Bank Erosion Repairs by CDD/Resident
9. Consideration of Lake Maintenance Proposals/Agreements
 - A. Aquatic Weed Control, Inc., Proposal for 22 Waterways
 - Brochure
 - B. Superior Waterway Services, Inc., Aquatic Management Agreements
 - I. Full Lake
 - II. Shoreline
10. Presentation of Audited Financial Statements for the Fiscal Year Ended September 30, 2022, Prepared by Carr, Riggs & Ingram, LLC
11. Consideration of Resolution 2023-05, Hereby Accepting the Audited Financial Statements for the Fiscal Year Ended September 30, 2022
12. Acceptance of Unaudited Financial Statements as of June 30, 2023
13. Approval of June 1, 2023 Regular Meeting Minutes
14. Other Business
15. Staff Reports
 - A. District Counsel: *Coleman, Yovanovich & Koester, P.A.*
 - B. District Engineer: *Bowman Consulting Group LTD*
 - C. Operations Manager: *Wrathell, Hunt and Associates, LLC*
 - Monthly Report
 - D. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: September 7, 2023 at 10:30 AM [Fiscal Year 2024 Budget Adoption Hearing]

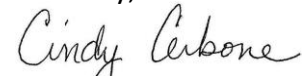
○ QUORUM CHECK

SEAT 1		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	THOMAS MARQUARDT	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	DEBORAH LEE GODFREY	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	GREGORY INEZ	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	ANNA HARMON	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

16. Public Comments
17. Supervisors' Requests
18. Adjournment

Should you have any questions and/or concerns, please feel free to contact me directly at (561) 346-5294 or Jamie Sanchez at (561) 512-9027.

Sincerely,



Cindy Cerbone
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 131 733 0895

**NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

4

NOTICE OF TENDER OF RESIGNATION

To: Board of Supervisors
Naples Reserve Community Development District
Attn: Cindy Cerbone and Jamie Sanchez, District Managers
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

From: Charlene Hill
Printed Name

Date: 7/12/23
Date

I hereby tender my resignation as a member of the Board of Supervisors of the *Naples Reserve Community Development District*. My tendered resignation will be deemed to be effective as of the time a quorum of the remaining members of the Board of Supervisors accepts it at a duly noticed meeting of the Board of Supervisors.

I certify that this Notice of Tender of Resignation has been executed by me and personally presented at a duly noticed meeting of the Board of Supervisors, scanned and electronically transmitted to gillyardd@whhassociates.com or faxed to 561-571-0013 and agree that the executed original shall be binding and enforceable and the fax or email copy shall be binding and enforceable as an original.

Charlene Hill
Signature

**NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

6

RESOLUTION 2023-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE NAPLES RESERVE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING CERTAIN OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Naples Reserve Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District desires to designate certain Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE NAPLES RESERVE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. _____ is appointed Chair.

SECTION 2. _____ is appointed Vice Chair.

SECTION 3. _____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

Cindy Cerbone is appointed Assistant Secretary.

Jamie Sanchez is appointed Assistant Secretary.

SECTION 4. This Resolution supersedes any prior appointments made by the Board for Chair, Vice Chair and Assistant Secretaries; however, prior appointments by the Board for Secretary, Treasurer and Assistant Treasurer(s) remain unaffected by this Resolution.

SECTION 5. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 3rd day of August, 2023.

ATTEST:

**NAPLES RESERVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

7

VeronaWalk Homeowners Association and Community Development District Procedures and Guidelines for Sediment Control, Water Diversion and Infrastructure Restoration

Table of Contents

1. ***Sediment Control***
 - 1.1 Silt Fence
 - 1.2 Stormwater Inlet Barriers
 - 1.3 Guideline Violations
2. ***Private Property Lot Line, Boundary Infringements, Common Area, Retention Ponds, and Adjoining Properties***
3. ***Water Diversion (General), Roof Runoff, Overflow from Pool, and Runoff from Pool Deck Area***
4. ***Water Diversion – Inlet Drainage Pipe***
 - 4.1 Inlet to Drainage Pipe
5. ***Water Diversion – Outflow of Drainage Pipe***
 - 5.1 Bubbler System
 - 5.2 Direct Drainage into Retention Ponds
6. ***Restoration***
7. ***Infrastructure***
8. ***Violation Notice***

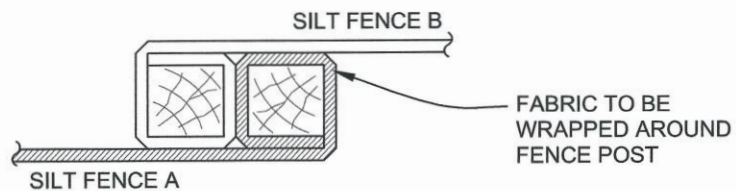
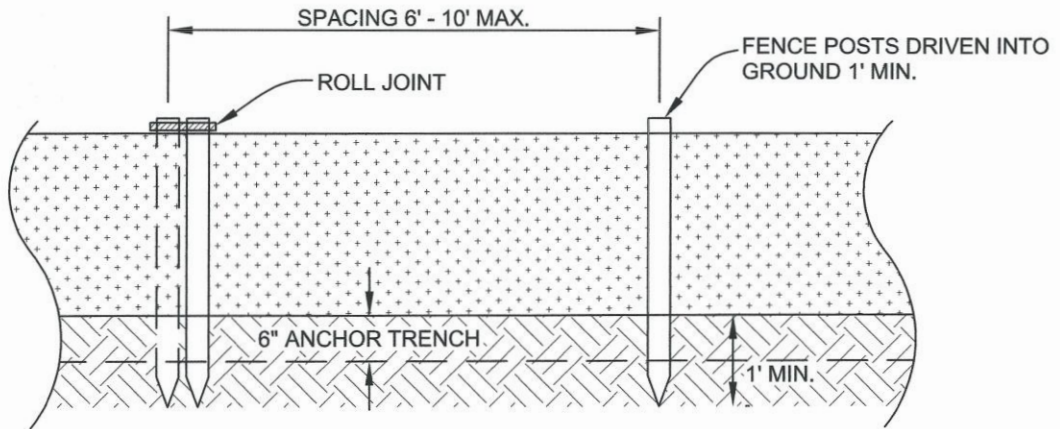
1. Sediment Control

1.1 Silt Fence (Fig. 1.1)

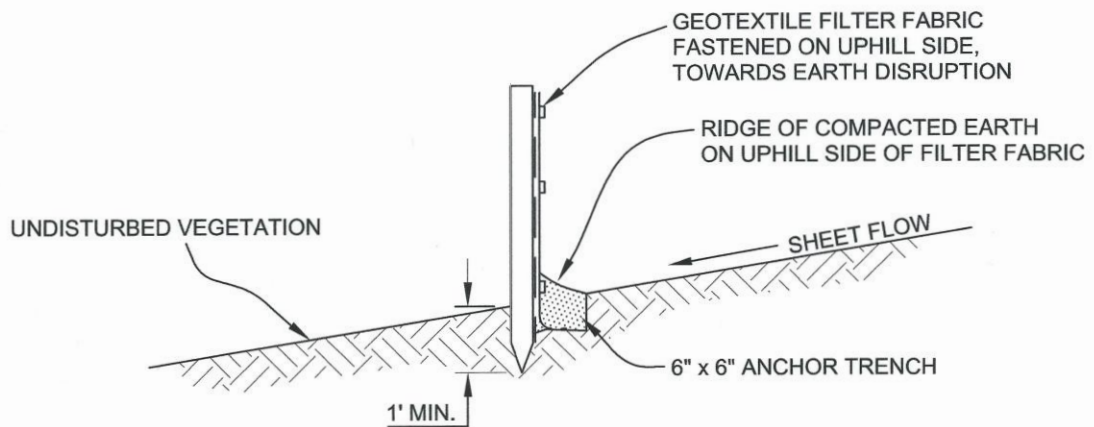
Silt fencing must be installed around all excavated loose materials (dirt) and un-stabilized areas (lawn disruption) to prevent soil migration and sediment from entering the retention ponds and surrounding stabilized areas.

- 1.1.1 Install before land is disturbed
- 1.1.2 Install on down slope side parallel to contour of land
- 1.1.3 Stake post to be placed on downhill side of silt fence
- 1.1.4 Extend ends up slope enough to allow water to the retention ponds behind fence
- 1.1.5 Turn ends of fence uphill
- 1.1.6 Leave no gaps
- 1.1.7 Inspect and repair once a week and after every ½ inch of rain
- 1.1.8 **Maintain until a lawn is established**

SILT FENCE



ROLL JOINTS



Typical Installation of a Slit Fence Fig. 1.1

1.2 Stormwater Inlet Barriers (Sediment Control)

- 1.2.1 Sediment barriers must be placed on all storm water road gutter inlets leading to the retention ponds.
- 1.2.2 Inspect and repair once a week, and after every ½ inch of rain
- 1.2.3 Remove only after project is finished

1.3 Guideline Violations (VeronaWalk Homeowners Association)

- 1.3.1 Improper Installation of silt fence and inlet barriers
- 1.3.2 Failure to adhere to inspection/maintenance schedule
- 1.3.3 Failure to repair silt fence or barriers after damage, or ½ inch of rain
- 1.3.4 Premature removal

2. Private Property Lot Line, Boundary Infringements, Common Area, Retention Ponds, and Adjoining Properties

- 2.1 All excavated soil and materials must be contained within the private property lot line boundaries.
- 2.2 Any boundary infringement on common area must have the written permission of the Homeowners Association/Architectural Control Committee and the CDD Field Inspector before the project commences.
- 2.3 In addition, any boundary infringement on adjoining properties must contain written permission from affected property owners.
- 2.4 Loose material must be contained by using erosion control requirement as previously defined.
- 2.5 All affected areas must be restored to their original condition.

3. Water Diversion (General), Roof Runoff, Overflow from Pool, and Runoff from Pool Deck Area

The VeronaWalk recorded documents 16.5 ---- “no Person may alter the natural drainage on any Unit so as to materially increase the stormwater into adjacent portions of VeronaWalk without the consent of the Owner of the affected property.”

- 3.1 The preferred method of stormwater drainage is by the natural contoured landscape provided in VeronaWalk.
- 3.2 Water diversion should not adversely impinge on neighboring property, Common Areas, and the Retention Ponds.
- 3.3 All drainage systems must have HOA/ACC approval. The application must include details of the system and show lot line boundaries.
- 3.4 After application submittal, inspection and approval by the HOA/ACC and CDD Field Inspector is necessary before work is started.

4. Water Diversion – Inlet to Drainage Pipe

All types of water diversion systems; stand-alone or in conjunction with a pool or extended screen enclosure; require HOA/ACC approval. The systems require HOA/ACC and CDD Field Inspector inspection for compliance with HOA regulations and standards.

4.1 Inlet to Drainage Pipe

4.1.1 Directed water flow from the house gutter downspouts and pool area can be to a drainage pipe, terminated to a Grass Discharge System “Bubble Drain” or directly into a Retention Pond.

4.1.2 The water may be directly connected to the drainpipe or through a grated junction inlet box. (Fig 4.2)



Direct Connection



Inlet Box with a Grate

Fig 4.2 Drainage Pipe Connection

5. Water Diversion - Outflow of Drainage Pipe

There is typically 20 feet of Common Areas between the homeowners' property line and the Retention Ponds to allow for maintenance. This area is for absorption of water from lawn areas and to minimize sediment into the ponds.

5.1 Grass Discharge System or “Bubble System” Fig. 5.1

- 5.1.1 It is preferred that the system is terminated within the private property lot lines.
- 5.1.2 A minimum of 10 foot radius of flat lawn area is required for water runoff at the Bubble System termination.
- 5.1.3 No Bubbler System is allowed on the banks of a Retention Pond or within 10 feet of a slope grade change to the Retention Pond.
- 5.1.4 The HOA/ACC application must show the exact system layout including property lines.
- 5.1.5 Any extension beyond the property lines would be considered a hardship. Applicant is required to provide explanation of hardship.
- 5.1.6 A Grate or Pop-Up drain valve termination is to be used when installing a Bubbler System. (Fig. 5.1.6)



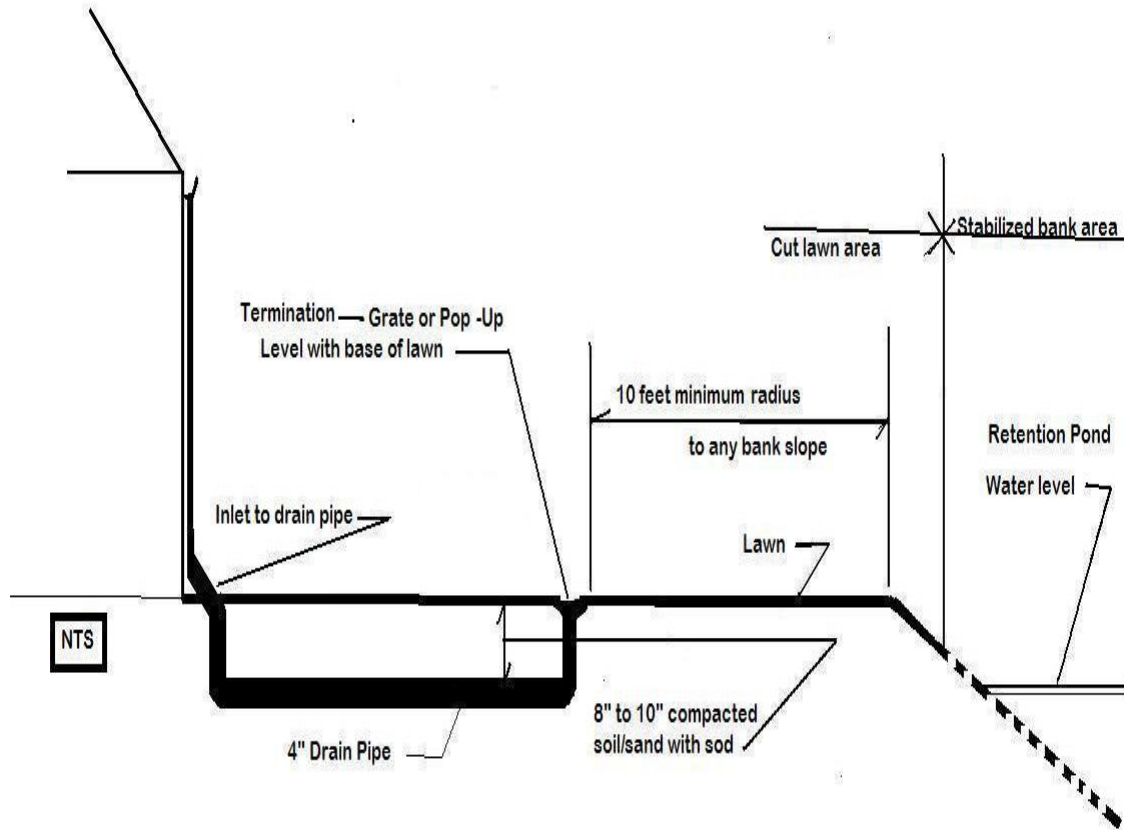
Grate Termination



Pop-Up Drain Valve Termination

“Bubble System” End Termination Fig. 5.1.6

- 5.1.7 The termination must be level with the lawn to prevent damage when mowing
- 5.1.8 The drainage pipe and termination must be covered by 8 to 10 inches of compacted soil and sod, at the level of the surrounding landscape. This must be done as soon as possible to prevent erosion.

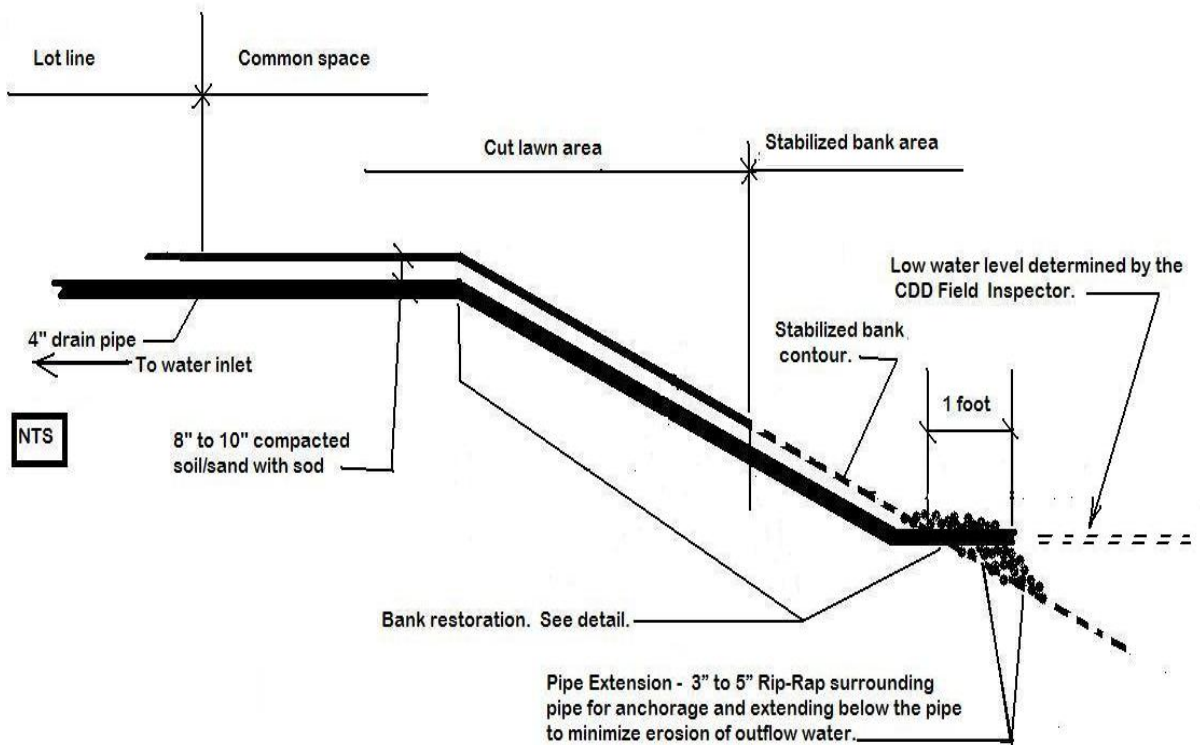


Grass Discharge System or Bubble System Fig. 5.1

5.2 Direct Drainage into Retention Ponds Fig. 5.2

5.2.1 Drainage pipes extending in to the ponds must be below the low water level for aesthetic reasons and to reduce bank erosion during heavy outflow. After the HOA/ACC Application is approved, the CDD Field Inspector will determine the low water level, at which time, the pipe can be extended into the pond. The exact level/depth at which the pipe can be extended will be governed by specific site/location condition which will be approved by the CDD Field Inspector.

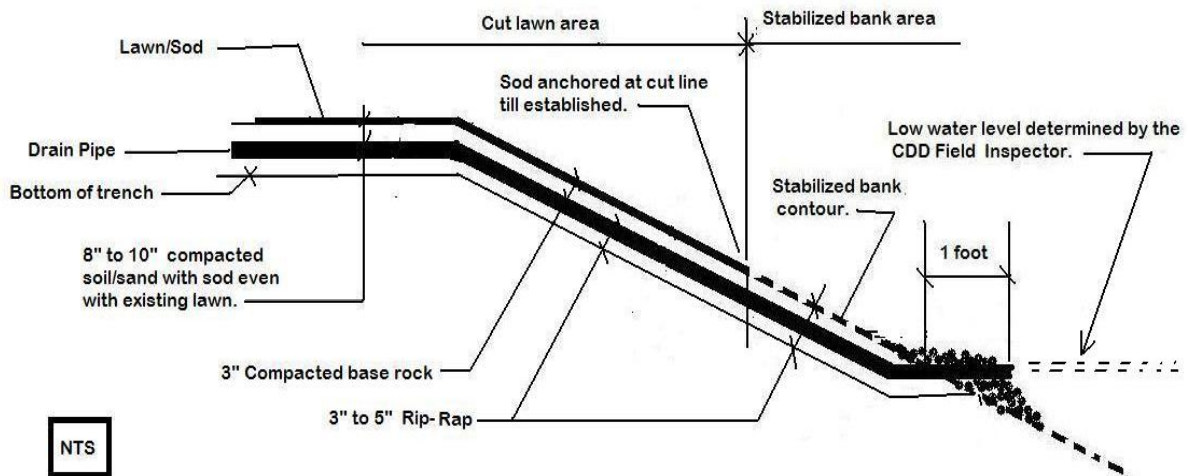
5.2.2 The pipe extension into the pond must be surrounded by 3 to 5 inches of Rip-Rap to stabilize the pipe and minimize erosion at low water level or outflow.



TYPICAL POND DRAIN PIPE INSTALLATION Fig. 5.2

6. Land and Bank Restoration

- 6.1 The land must be restored to its original contour and conditions prior to installation.
- 6.2 Any disturbance to the Retention Pond bank must be properly restored, as soon as possible, to prevent erosion.
- 6.3 If the disturbance is in the lawn area, the excavated material can be used as fill, if it is suitable for sod planting and growth.
- 6.4 Excavated material may be used on the Pond slope, if suitable for sod planting and growth. Bare stabilized banks can use the excavated material as long as it is compactable and minimizes erosion
- 6.5 Fig. 6.5 shows materials, if excavated materials are not suitable.
- 6.7 The application fee will not be returned until the HOA/ACC and CDD Field Inspector approved the drainage system and restoration.



Typical Land Restoration Fig. 6.5

7. VeronaWalk Infrastructure Damage

The infrastructure belongs to VeronaWalk per the HOA Documents and the repair cost can be billed to the homeowner.

- 7.1 The homeowner is responsible for any infrastructure damage to roads, sidewalks, cable, phone, electrical service, sprinklers, trees, shrubs, grass, and the like on land designated as Common Area or adjacent property during work performed on any site.
- 7.2 It is recommended that a damage clause be noted in the contract, for work to be done by a contractor, reimbursing the property owner for any infrastructure damage and repairs.
- 7.3 Any infrastructure damage should be noted by a HOA Representative, CDD Field Inspector or adjacent property owner and should be immediately reported to the HOA office.
- 7.4 The HOA/ACC approved application will be held open and fee withheld until all damage is repaired or total repair cost assessed to the property owner is paid.

8. Violation Notice

Violations to the guidelines, as determined by an HOA Representative or the CDD Field Inspector, must be rectified the next working day or within 24 hours of notification, or work will be stopped until the violation is corrected.

**NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

9A



Aquatic Weed Control, Inc.

Your **CLEAR** Choice in Waterway Management Since 1992-

THIS AGREEMENT made the date set forth below, by and between **Aquatic Weed Control, Inc.** hereinafter called "**AWC**", and

Naples Reserve
2300 Glades Road, Suite 410W
Boca Raton, FL 33431
Shane Willis 239-259-4299 williss@whhassociates.com

7-18-2023

Hereinafter called "**CUSTOMER**". The parties hereto agree as follows:

AWC agrees to maintain the following waterway(s)/treatment area(s) in accordance with the terms and conditions of this agreement.

22 waterways associated with Naples Reserve in Naples, FL

CUSTOMER agrees to pay **AWC** in the following amount and manner:

- | | |
|--|---|
| - Initial start up charge | \$ 6,840.00 clean-up on littorals |
| - Algae control | \$ 6,150.00 (4 visits a month 2 techs each visit) |
| - Shoreline grass and brush control | \$ Included |
| - Submersed and floating vegetation control | \$ Included |
| - Periodic water testing as required by AWC | \$ Included |
| - Additional treatments as required by AWC | \$ Included |
| - A monthly report of all waterways treated | \$ Included |

Total investment for year one: \$ 80,640.00

Total investment per year after year one: \$ 73,800.00

Scheduled treatments will be provided approximately every 7 days.

Invoices for this service will be mailed each month the treatment is scheduled. Invoices should be paid before the due date. Unpaid invoices will accrue interest at 1.5% per month.

AWC maintains 2 million dollars general liability, 1 million dollars commercial auto, professional liability, pollution liability, herbicide/pesticide operations, workers compensation and 3 million dollars excess umbrella. Certificates will be provided upon request.

ACCEPTANCE OF AGREEMENT

Aquatic Weed Control, Inc.

Joe Vasquez

Customer's Signature

Title

Print Signature

Date

Print Company Name

Addendum to Water Management Agreement

1. AWC's Water Management Agreement will be conducted in a manner consistent with good water management practice utilizing the following methods and techniques when applicable: Periodic treatments to maintain reasonable control of excessive growth of aquatic vegetation. CUSTOMER understands that some vegetation is required in any body of water to maintain a balanced aquatic ecological system.
2. It is CUSTOMER's responsibility to notify AWC of all work areas that are required mitigation areas in which desirable plants have been installed. AWC assumes no responsibility for damaged plants where CUSTOMER has failed to notify AWC.
3. Price quoted is null and void if signed agreement is not returned to AWC within 30 days of proposal date.
4. Water use restrictions after treatment are not often required. When restrictions are required, AWC will notify CUSTOMER in writing of all restrictions that apply. AWC will not be held liable for damages resulting from CUSTOMER's failure to follow water use restrictions.
5. AWC will not be responsible for the manual removal of dead vegetation such as cattails and grass which may take several seasons to decompose.
6. Neither party shall be responsible for damages, penalties or otherwise for any failure or delay in the performance of any obligations hereunder caused by strikes, riots, war, acts of God, accidents, governmental order and regulations, curtailment or other cause beyond its reasonable control and which, by the exercise of due diligence, it is unable to overcome.
7. * Upon the anniversary date, this agreement will be automatically extended for additional twelve (12) month periods unless CUSTOMER provides written notice stating otherwise.
8. Either party may cancel this agreement with 30 days prior written notice. Upon cancellation, all outstanding balances will be due in full. CUSTOMER agrees to notify AWC in writing prior to any changes in ownership or property management. Changes in ownership or property management will not constitute termination of this agreement.
9. AWC agrees to hold CUSTOMER harmless from any loss, damage or claims arising out of the sole negligence of AWC; however, AWC shall in no event be liable to CUSTOMER, or others, for indirect, special or consequential damages resulting from any cause beyond our control.
10. CUSTOMER agrees to pay AWC in a timely manner, consistent with the terms and conditions of this agreement. Should CUSTOMER fail to make timely payments, AWC may, at its option, charge interest, impose a collection charge and/or file a mechanics lien for all monies past due plus interest, collection costs and reasonable attorney's fees.
11. CUSTOMER agrees to pay any government imposed tax including sales tax.
12. AWC is registered with and use the U.S. Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees.

ACCEPTANCE OF ADDENDUM



Aquatic Weed Control, Inc.

Customer's Signature

Date



Aquatic Weed Control, Inc.

Your **CLEAR** choice in waterway management since 1992.

Orlando • Tampa • Fort Myers • Daytona Beach
407-859-2020 • 800-543-6694 • www.AquaticWeedControl.net



We are Aquatic Weed Control, Inc.

Established in Orlando in 1992 to provide cost-effective, innovative ways to solve aquatic vegetation problems. Our diverse fleet of equipment and trained staff are ready to serve our clients from four locations; Orlando, Daytona Beach, Tampa and Fort Myers.



OUR SERVICES

- Algae and aquatic weed control
- Planting of native plants and trees
- Exotic vegetation control and wetland restoration
- Grass Carp stocking and custom barrier installation
- Mechanical vegetation removals
- Ongoing maintenance programs



OUR CLIENTS

- Home Owners Associations
- Condominium and Apartment Complexes
- Property Management Companies
- Office and Industrial Parks
- Hospitals to Hotels
- Golf Courses to Amusement Parks
- Businesses of all sizes
- Developers and Construction Companies
- Environmental Consultant Firms
- County, City and State agencies



LAKE MANAGEMENT & WEED CONTROL



All waterways – ponds, lakes, canals – are susceptible to bad nutrients that accelerate the growth of algae, weeds and other undesirable vegetation. These bad nutrients enter the water via street drainage, lawn clippings and runoff from fertilized lawns. Additionally, weeds can get into waterways from seeds carried by the wind, birds, boat trailers, etc.

Even though some algae and aquatic weeds are a necessary part of a healthy ecosystem, too much is not a good thing. Algae can be especially troublesome, as it is present all year in Florida and thrives during the warmer months. We offer a variety of ways to work within our customers timeframe and budget to keep algae, weeds and other undesirable vegetation under control, including:

- **EPA APPROVED HERBICIDES**

Applied by our State Licensed Applicators utilizing our specialized application equipment.

- **RESOURCES**

We have backpacks to ATVs and air boats to swamp buggies. We have the staff, equipment and resources to do the job right.

- **PHYSICAL REMOVALS**

This method is quick and effective, performed by hand crews on small projects and specialized machinery on larger projects.

- **MAINTENANCE PROGRAMS**

Provides reoccurring applications to keep undesirable vegetation under control and in proper balance with nature.

- **GRASS CARP**

A great compliment to any maintenance program because they continually feed on aquatic plants.



CERTIFICATION & LICENSES

Our trained professional staff maintain licenses in:

- Florida Commercial Aquatic Plant Management
- Florida Natural Areas Weed Management
- Florida Right-of-Way Vegetation Management
- CSX Railroad Certified Contractor
- Certified Department of Environmental Protection, Stormwater Inspectors
- Department of Environmental Protection, Best Management Practices Certification



REMOVAL OF UNWANTED VEGETATION

Unwanted vegetation, especially exotic and non-native plants, have become a growing nuisance in Florida's waterways. They can be found in just about any size body of water, where they grow quickly and crowd out native plants. Some of these unwanted plants can grow so large they clog waterways and even block views.

AWC has the experience, equipment and knowledge to eliminate the most common types of unwanted vegetation.

SHORELINE REMOVALS

In just a few days we can restore the beauty of your waterway, protecting your water view and your property value.

RETENTION POND CLEANUP

These ponds are designed to catch stormwater runoff. The more weeds you have, the less water it can hold. AWC can remove sediment build up and muck, restoring your retention pond to its properly functioning state.



EXOTIC TREE REMOVAL

Melaleuca and Brazilian Pepper trees are just two examples of exotic trees that have become problem trees in Florida. Our trained staff can quickly and positively identify nuisance plants, and remove them with minimal impact on neighboring native plants. Whether we're dealing with just a few trees or large-scale acreage, we can get rid of the trees and remove debris from the worksite, quickly and efficiently.



PLANTING OF NATIVE PLANTS AND TREES

Because native plants compete with algae and undesirable plants for nutrients and sunlight, they can be very important weed controlling agents.

Introducing native plants and trees into an area is an excellent way to mitigate, or offset, undesirable ecological factors. State and county governments also may require mitigation for environmental reasons including:

- **Wetland impacted by development**
- **Preserving the ecosystem**
- **Filtering and gathering nutrients**
- **Shoreline stabilization**
- **Improving aesthetics**



Successful mitigation starts with an on-site inspection by one of our highly experienced staff. We also look at the size of the area and key access points, along with soil conditions before making any plant recommendations. We select quality plants and install them properly to ensure success.



PLANTING NATIVE PLANTS

These act as a natural water filter and compete with algae and undesirable vegetation for the available nutrients in the water. Plants like Blueflag Iris, Arrowhead, Pickerel Weed and more can be added at the shoreline to soak up any unwanted nutrients and add a natural look to the shoreline. Native plants also help to oxygenate the water and provide food and protection for fish and waterfowl





FISH STOCKING

GRASS CARP STOCKING

A healthy addition to waterway management, Triploid Grass Carp are proven effective in controlling undesirable aquatic plant growth. They're inexpensive and have a huge appetite for problem plants such as hydrilla, muskgrass, pond weed, duckweed and others.

We use state-approved Triploid Grass Carp that will not reproduce. The bigger the carp get, the more they can eat and they are on the job 24/7. We can size up your waterway and determine the right number of fish that are needed to control the targeted vegetation.

CUSTOM CARP BARRIERS

To prevent carp from escaping from ponds that have overflow areas, we custom design and build our barriers which are required by the state to be placed in possible escape areas.

BLUE TILAPIA STOCKING

Blue Tilapia thrive in our warm, tropical climate and love to eat algae. We can add them to retention pond(s) where they work in partnership with your spray technician to control plants like duckweed, watermeal, water hyacinth, water lettuce and most of all algae. These fish do not require a permit or a barrier, as they are only put into isolated ponds.



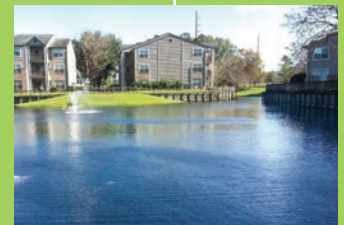
LAKE MANAGEMENT IN ACTION

There are literally thousands of unwanted plants and every waterway is different. AWC gets results for our clients. Your choice is *CLEAR*.

AZOLLA



DUCKWEED





WETLAND RESTORATION

Wetland and other water resources are an important part of a functioning ecosystem. In addition to providing food, nesting and protection for fish and wildlife, Florida's natural wetlands store floodwaters, improve water quality and maintain water flow during the dry season.

To compensate for losses to a wetland area, another wetland can be enhanced, restored or created.

Our experienced staff is always ready to work closely with our clients to restore an area as closely as possible to natural conditions by means of:

RESTORATION

Wetlands can become ingested with non-native plants that can completely take over an area and destroy the habitat. We can begin to restore a wetland by physically removing all non-native plants leaving a natural ecosystem.

PLANTING

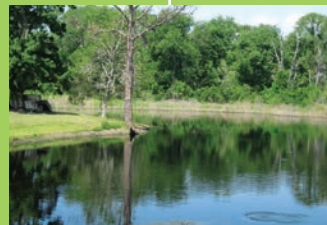
Once harmful non-native plants have been cleared, AWC will plant beneficial plants to help restore the land to its original purpose and functionality.

MITIGATION AND MAINTENANCE

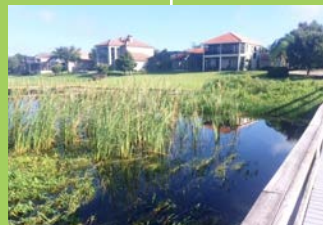
It's important to keep a wetland from being invaded by non-native plants. Maintenance programs provided by our trained staff will ensure that your wetland will remain healthy and in regulatory compliance year after year.

At Aquatic Weed Control, Inc, we are committed to the success of every project. We work with our clients, governmental agencies and environmental consulting firms to ensure success for all of our clients.

SCURPIS



CATTAIL



WE ARE AQUATIC WEED CONTROL, INC.

AWC is proud to be Florida owned and operated since 1992. Our employees, in the office and in the field, truly care about each customer and strive to meet and exceed the customer's expectations daily. You can expect your calls to be answered by a live person who is eager to assist. Our courteous and knowledgeable field staff members strive for excellence. We are dedicated to the highest quality of customer service in our industry.

Teamwork is a vital part of our success. Our customers trust AWC for a wide range of environmental services. Likewise, we're proud to work closely with our customers. We want to know their needs and make them a reality. We take the time to develop a program that suits each customer's unique needs. That is how we have built relationships that last since 1992.



BBB Rating: A+



Your **CLEAR** choice in waterway management since 1992.

Orlando • Tampa • Fort Myers • Daytona Beach

407-859-2020 • 800-543-6694

www.AquaticWeedControl.net

**NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

9BI



AQUATIC MANAGEMENT AGREEMENT

This agreement, dated October 1, 2023, is made between SUPERIOR WATERWAY SERVICES, INC. (SWS) and CUSTOMER:

Naples Reserve CDD
C/o: Wrathell, Hunt and Associates, LLC
9220 Bonita Beach Rd SE UNIT 214
Bonita Springs, FL 34135
Attn: Shane Willis

Both Customer and SWS agree to the following terms and conditions:

1. SWS will provide aquatic management services on behalf of the customer in accordance with the terms and conditions of this agreement at the following aeration sites:

Twenty-two (22) lakes (214 acres), Located in Collier County, FL

2. Customer agrees to pay SWS the following amount during the term of this agreement for these specific waterway management services (as herein defined):

Algae And Aquatic Plant Control	\$7,490.00/ Monthly
Total Annual Contract	\$89,880.00/ Annually
Border Grass and Brush Control To Water's Edge	Included
Littoral/Transitional Maintenance	Included
Monthly aeration inspection	Included
Monthly Water Testing	Included
Fish & Wildlife Monitoring	Included
Management Reporting	Included

Five (5) visits per month for lake management with treatment as necessary. Additionally needed visits at no extra charge for lake management.



3. Schedule of payment: First quarter's payment shall be due and payable upon execution of this agreement; the balance shall be payable in equal quarterly installments. A 1.5% late fee shall apply to any balance past due more than 30 days.
4. The offer contained in this agreement is valid for thirty (30) days only and must be returned to our offices for acceptance within that period.
5. SWS agrees to use only products that have been shown to present a wide margin of safety for Florida fish and wildlife. All herbicides to be utilized must be labeled for the application and approved by Federal and State authorities for that use.
6. This agreement may be terminated by either party with thirty (30) days written notice. Notification must be sent by certified mail, return receipt requested, to SUPERIOR WATERWAY SERVICES, INC., 6701 Garden Rd., Suite 1 Riviera Beach, FL 33404. CUSTOMER agrees to pay for all services rendered by SWS to date of termination of contract. SWS reserves the right, under special circumstances, to initiate surcharges relating to extraordinary price increases of water treatment products.
7. This agreement will automatically renew yearly, on the anniversary date, unless terminated by either party with thirty (30) days written notice.
8. FISH STOCKING: Annual Spring Fish Stocking optional.
9. Addendums: See attached map, survey, and report (where applicable).
 - A. Monthly water testing and monitoring as necessary for the success of the aquatic weed control program is included.
 - B. Additional work as requested by CUSTOMER such as trash clean up, physical cutting and/or plant removal and other manual maintenance may be performed by our staff. Extra service work requested by CUSTOMER will be invoiced separately at our current hourly equipment and labor rates.
 - C. Care for aquatic sanctuary areas and wetland/upland habitat planted with sensitive native flora is included herein. All areas are to be maintained at a level



to be in compliance with the appropriate rules and codes set forth by the SJRWMD and any other governing agencies which may have any jurisdiction.

- D. Care proposed in this contract is for maintenance control of aquatic growth and will not eradicate all plants in the water.
- E. Definitions of services referred to in Paragraph 1 are as follows:

Algae and Aquatic Plant Control – The treatment as necessary of all aquatic weed species located in the waterways maintained by the community association. Treatments are to be made with E.P.A. registered aquatic herbicides.

Border Grass And Brush Control To Water's Edge – The treatment of all undesirable emergent vegetation around the lake edge up to the turf line.

Littoral/Transitional Maintenance – Selective herbicide applications to control invasive and exotic vegetation per MC requirements. Assumes areas are within maintenance status and no one-time treatments are needed.

Monthly Water Testing – Water testing as needed for the success of the lake management program. Parameters include Dissolved Oxygen, Ph, Clarity and Water Temperature.

Fish & Wildlife Monitoring – Surveys performed at time of treatments which explain fish and wildlife species observed while onsite.

Management Reporting – A comprehensive report filled out each visit for the specific activity performed on the property and provided to Customer.

- 10. SWS will provide CUSTOMER with certificates of insurance, which are incorporated herein by reference. During the term of this Agreement and any extension thereof, SWS will maintain no less than the level of insurance provided for in such certificates.
- 11. This agreement constitutes the entire agreement of SWS and the CUSTOMER. No oral or written alterations of the terms contained herein shall be deemed valid unless made in writing and accepted by an authorized agent of both SWS and CUSTOMER.



12. This agreement is not assignable to any third party for any reason, without the prior written consent of CUSTOMER.

SUPERIOR WATERWAY SERVICES, INC.

CUSTOMER

DATE



**NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

9B11



AQUATIC MANAGEMENT AGREEMENT

This agreement, dated October 1, 2023, is made between SUPERIOR WATERWAY SERVICES, INC. (SWS) and CUSTOMER:

Naples Reserve CDD
C/o: Wrathell, Hunt and Associates, LLC
9220 Bonita Beach Rd SE UNIT 214
Bonita Springs, FL 34135
Attn: Shane Willis

Both Customer and SWS agree to the following terms and conditions:

1. SWS will provide aquatic management services on behalf of the customer in accordance with the terms and conditions of this agreement at the following aeration sites:

Twenty-one (2) lakes (164 acres), Located in Collier County, FL

2. Customer agrees to pay SWS the following amount during the term of this agreement for these specific waterway management services (as herein defined):

Algae And Aquatic Plant Control	\$6,190.00 / Monthly
Total Annual Contract	\$74,280.00/ Annually
Lake 24: Border Grass and Brush Control to Water's Edge	Included
Littoral/Transitional Maintenance	Included
Lake 24: Border Grass and Brush Control to Water's Edge (No Algae or submerged weeds treatments)	Included
Monthly aeration inspection	Included
Monthly Water Testing	Included
Fish & Wildlife Monitoring	Included
Management Reporting	Included



Four (4) visits per month for lake management with treatment as necessary. Additionally needed visits at no extra charge for lake management.

3. Schedule of payment: First quarter's payment shall be due and payable upon execution of this agreement; the balance shall be payable in equal quarterly installments. A 1.5% late fee shall apply to any balance past due more than 30 days.
4. The offer contained in this agreement is valid for thirty (30) days only and must be returned to our offices for acceptance within that period.
5. SWS agrees to use only products that have been shown to present a wide margin of safety for Florida fish and wildlife. All herbicides to be utilized must be labeled for the application and approved by Federal and State authorities for that use.
6. This agreement may be terminated by either party with thirty (30) days written notice. Notification must be sent by certified mail, return receipt requested, to SUPERIOR WATERWAY SERVICES, INC., 6701 Garden Rd., Suite 1 Riviera Beach, FL 33404. CUSTOMER agrees to pay for all services rendered by SWS to date of termination of contract. SWS reserves the right, under special circumstances, to initiate surcharges relating to extraordinary price increases of water treatment products.
7. This agreement will automatically renew yearly, on the anniversary date, unless terminated by either party with thirty (30) days written notice.
8. FISH STOCKING: Annual Spring Fish Stocking optional.
9. Addendums: See attached map, survey, and report (where applicable).
 - A. Monthly water testing and monitoring as necessary for the success of the aquatic weed control program is included.
 - B. Additional work as requested by CUSTOMER such as trash clean up, physical cutting and/or plant removal and other manual maintenance may be performed by our staff. Extra service work requested by CUSTOMER will be invoiced separately at our current hourly equipment and labor rates.



- C. Care for aquatic sanctuary areas and wetland/upland habitat planted with sensitive native flora is included herein. All areas are to be maintained at a level to be in compliance with the appropriate rules and codes set forth by the SJRWMD and any other governing agencies which may have any jurisdiction.
- D. Care proposed in this contract is for maintenance control of aquatic growth and will not eradicate all plants in the water.
- E. Definitions of services referred to in Paragraph 1 are as follows:

Algae and Aquatic Plant Control – The treatment as necessary of all aquatic weed species located in the waterways maintained by the community association. Treatments are to be made with E.P.A. registered aquatic herbicides.

Border Grass And Brush Control To Water's Edge – The treatment of all undesirable emergent vegetation around the lake edge up to the turf line.

Littoral/Transitional Maintenance – Selective herbicide applications to control invasive and exotic vegetation per MC requirements. Assumes areas are within maintenance status and no one-time treatments are needed.

Monthly Water Testing – Water testing as needed for the success of the lake management program. Parameters include Dissolved Oxygen, Ph, Clarity and Water Temperature.

Fish & Wildlife Monitoring – Surveys performed at time of treatments which explain fish and wildlife species observed while onsite.

Management Reporting – A comprehensive report filled out each visit for the specific activity performed on the property and provided to Customer.

- 10. SWS will provide CUSTOMER with certificates of insurance, which are incorporated herein by reference. During the term of this Agreement and any extension thereof, SWS will maintain no less than the level of insurance provided for in such certificates.

SUPERIOR WATERWAY SERVICES, INC.



11. This agreement constitutes the entire agreement of SWS and the CUSTOMER. No oral or written alterations of the terms contained herein shall be deemed valid unless made in writing and accepted by an authorized agent of both SWS and CUSTOMER.

12. This agreement is not assignable to any third party for any reason, without the prior written consent of CUSTOMER.

SUPERIOR WATERWAY SERVICES, INC.

CUSTOMER

DATE



**NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

10



Naples Reserve Community Development District

FINANCIAL STATEMENTS

September 30, 2022



	Page
REPORT	
Independent Auditors' Report	1
FINANCIAL STATEMENTS	
Management's Discussion and Analysis (required supplemental information).....	4
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	9
Statement of Activities	10
Fund Financial Statements	
Balance Sheet – Governmental Funds.....	11
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	12
Statement of Revenue, Expenditures and Changes in Fund Balances – Governmental Funds	13
Reconciliation of the Statement of Revenue, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	14
Notes to Financial Statements	15
Required Supplemental Information (Other than MD&A)	
Budget to Actual Comparison Schedule - General Fund	25
Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	26
Management Letter	28
Independent Accountants' Report on Compliance with Section 218.415, Florida Statutes	31



Carr, Riggs & Ingram, LLC
Certified Public Accountants
500 Grand Boulevard
Suite 210
Miramar Beach, Florida 32550

(850) 837-3141
(850) 654-4619 (fax)
CRLcpa.com

INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors
Naples Reserve Community Development District
Collier County, Florida

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Naples Reserve Community Development District (hereinafter referred to as "District"), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of September 30, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and Government Auditing Standards, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 4 - 8 and 25 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our

inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 13, 2023, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida
June 13, 2023

Management's Discussion And Analysis

Naples Reserve Community Development District Management's Discussion and Analysis

Our discussion and analysis of the Naples Reserve Community Development District's financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2022. Please read it in conjunction with the District's financial statements, which begin on page 9.

FINANCIAL HIGHLIGHTS

- At September 30, 2022, the assets of the District exceeded its liabilities by approximately \$1.2 million.
- During the fiscal year ended September 30, 2022, the District incurred approximately \$779,000 of interest expenditures and repaid \$310,000 of outstanding long-term principal.

USING THE ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities on pages 9 – 10 provide information about the activities of the District as a whole and present a longer-term view of the District's finances. Fund financial statements start on page 11. For governmental activities, these statements tell how these services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds.

Reporting the District as a Whole

Our analysis of the District as a whole begins on page 5. One of the most important questions asked about the District's finances is, "Is the District as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the District as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the District's net position and related changes during the current year. You can think of the Districts' net position – the difference between assets and liabilities – as one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net position is one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors; however, such as changes in the District's assessment base and the condition of the District's infrastructure, to assess the overall health of the District.

Naples Reserve Community Development District Management's Discussion and Analysis

Reporting the District's Most Significant Funds

Our analysis of the District's major funds begins on page 6. The fund financial statements begin on page 11 and provide detailed information about the most significant funds – not the District as a whole. Some funds are required to be established by State law and by bond covenants. All of the District's funds are governmental fund-types.

- *Governmental funds* – All of the District's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs.

THE DISTRICT AS A WHOLE

The following table reflects the condensed Statement of Net Position and is compared to the prior year.

<i>September 30,</i>	2022	2021	Change
Assets			
Current and other assets	\$ 1,960,307	\$ 1,668,402	\$ 291,905
Capital assets, net	14,374,175	17,591,887	(3,217,712)
Total assets	\$ 16,334,482	\$ 19,260,289	\$ (2,925,807)
Liabilities			
Current liabilities	\$ 655,755	\$ 638,234	\$ 17,521
Other liabilities	14,491,289	14,806,530	(315,241)
Total liabilities	15,147,044	15,444,764	(297,720)
Net position			
Net investment in capital assets	12,465,435	10,423,660	2,041,775
Restricted for:			
Debt service	527,973	477,599	50,374
Capital projects	-	148	(148)
Unrestricted (deficit)	(11,805,970)	(7,085,882)	(4,720,088)
Total net position	1,187,438	3,815,525	(2,628,087)
Total liabilities and net position	\$ 16,334,482	\$ 19,260,289	\$ (2,925,807)

For more detailed information, see the accompanying Statement of Net Position.

Naples Reserve Community Development District Management's Discussion and Analysis

During the fiscal year ended September 30, 2022, total assets and liabilities decreased by approximately \$2.9 million and \$298,000, respectively, from the prior fiscal year. The decrease in assets is primarily due to the conveyance of certain assets to the County as well as current year depreciation of capital assets. The decrease in liabilities is primarily due to the repayment of outstanding long-term principal.

The following schedule compares the Statement of Activities for the current and previous fiscal year.

<i>For the year ended September 30,</i>	2022	2021	Change
Revenue:			
Program revenue:			
Charges for services	\$ 1,586,478	\$ 1,232,311	\$ 354,167
Grants and contributions	2,333,361	9,590	2,323,771
General revenues:			
Interest and other revenues	2,556	1,598	958
Total revenue	3,922,395	1,243,499	2,678,896
Expenses:			
General government	166,824	158,009	8,815
Unallocated depreciation	564,800	401,005	163,795
Maintenance and operations	84,838	-	84,838
Conveyance of capital assets	4,956,150	-	4,956,150
Interest	777,870	791,455	(13,585)
Total expenses	6,550,482	1,350,469	5,200,013
Change in net position	(2,628,087)	(106,970)	(2,521,117)
Net position, beginning of year	3,815,525	3,922,495	(106,970)
Net position, end of year	\$ 1,187,438	\$ 3,815,525	\$ (2,628,087)

For more detailed information, see the accompanying Statement of Activities.

Revenue and expenses increased by approximately \$2.7 million and \$5.2 million, respectively, over the prior fiscal year. The increase in revenue is primarily due to the Developer contributing certain completed infrastructure to the District. The increase in expenses is primarily due to the conveyance of capital assets to the County. The overall result was a \$2,628,087 decrease in net position for fiscal year 2022.

Naples Reserve Community Development District Management’s Discussion and Analysis

THE DISTRICT’S FUNDS

As the District completed the year, its governmental funds (as presented in the balance sheet on page 11) reported a combined fund balance of approximately \$2 million, which is an increase from last year’s balance that totaled approximately \$1.7 million. Significant transactions are discussed below.

- During the fiscal year ended September 30, 2022, the District incurred approximately \$779,000 of interest expenditures and repaid \$310,000 of outstanding long-term principal.

The overall increase in fund balance for the year ended September 30, 2022 totaled approximately \$279,000.

GOVERNMENTAL FUNDS BUDGETARY HIGHLIGHTS

An Operating budget was established by the governing board for the District pursuant to the requirements of Florida Statutes. The budget to actual comparison for the general fund, including the original budget and final adopted budget, is shown at page 25.

The District experienced favorable variances in revenue and expenditures as compared to the budget in the amount of \$3,771 and \$67,293, respectively. The variance in expenditures occurred primarily due to budgeted field maintenance expenses that were not incurred during the year.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2022, the District had approximately \$14.4 million invested in capital assets (net of depreciation). This amount represents a net decrease of approximately \$3.2 million from the fiscal year 2021 total.

A listing of capital assets by major category for the current and prior year is as follows.

<i>September 30,</i>	2022	2021	Change
Capital assets not being depreciated	\$ -	\$ 7,566,762	\$ (7,566,762)
Capital assets being depreciated	16,944,000	12,030,150	4,913,850
Total, prior to depreciation	16,944,000	19,596,912	(2,652,912)
Accumulated depreciation	(2,569,825)	(2,005,025)	(564,800)
Net capital assets	\$ 14,374,175	\$ 17,591,887	\$ (3,217,712)

Naples Reserve Community Development District Management’s Discussion and Analysis

More information about the District’s capital assets is presented in Note 4 to the financial statements.

Debt

At September 30, 2022, the District had approximately \$14.9 million of bonds outstanding. This amount represents a decrease of \$310,000 from the fiscal year 2021 total.

A listing of debt amounts outstanding for the current and prior year is as follows:

<i>September 30,</i>	2022	2021	Change
Series 2014 bonds	\$ 6,800,000	\$ 6,945,000	\$ (145,000)
Series 2018 bonds	8,110,000	8,275,000	(165,000)
Total	\$ 14,910,000	\$ 15,220,000	\$ (310,000)

More information about the District’s long-term debt is presented in Note 5 to the financial statements.

FUTURE FINANCIAL FACTORS

Naples Reserve Community Development District is an independent special district that operates under the provisions of Chapter 190, Florida Statutes. The District operates under an elected Board of Supervisors, which establishes policy and sets assessment rates. Assessment rates for fiscal year 2023 were established to provide for the operations of the District as well as the necessary debt service requirements.

CONTACTING THE DISTRICT’S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the District’s finances. If you have questions about this report or need additional financial information, contact the Naples Reserve Community Development District’s management company, Wrathell, Hunt & Associates, LLC, at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

Basic Financial Statements

**Naples Reserve Community Development District
Statement of Net Position**

<i>September 30,</i>	2022
	Governmental Activities
Assets	
Cash and cash equivalents	\$ 1,211,815
Investments	707,984
Accounts receivable	32,919
Prepaid expenses	7,589
Capital assets:	
Depreciable	14,374,175
Total assets	16,334,482
Liabilities	
Accounts payable	27,645
Accrued interest payable	321,610
Developer advances	1,500
Non-current liabilities:	
Due within one year	305,000
Due in more than one year	14,491,289
Total liabilities	15,147,044
Net position	
Net investment in capital assets	12,465,435
Restricted for:	
Debt service	527,973
Unrestricted (deficit)	(11,805,970)
Total net position	\$ 1,187,438

The accompanying notes are an integral part of these financial statements.

Naples Reserve Community Development District Statement of Activities

For the year ended September 30,

2022

Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Program Revenue	Net (Expense) Revenue and Changes in Net Position
Primary government:						
Governmental activities:						
General government	\$ (166,824)	\$ 464,045	\$ -	\$ -	\$ -	\$ 297,221
Maintenance and operations	(84,838)	-	-	-	-	(84,838)
Unallocated depreciation	(564,800)	-	-	-	-	(564,800)
Conveyance of capital assets	(4,956,150)	-	-	-	-	(4,956,150)
Developer contributed capital assets	-	-	-	2,303,238	-	2,303,238
Interest	(777,870)	1,122,433	30,123	-	-	374,686
Total governmental activities	\$ (6,550,482)	\$ 1,586,478	\$ 30,123	\$ 2,303,238	\$ -	(2,630,643)

General revenue

Interest and other revenue	2,556
Total general revenue	2,556
Change in net assets	(2,628,087)
Net position - beginning of year	3,815,525
Net position - end of year	\$ 1,187,438

The accompanying notes are an integral part of these financial statements.

**Naples Reserve Community Development District
Balance Sheet – Governmental Funds**

September 30,

2022

	General Fund	Debt Service	Non-major	Total Governmental Funds
Assets				
Cash and cash equivalents	\$ 280,521	\$ 931,294	\$ -	\$ 1,211,815
Investments	-	707,984	-	707,984
Accounts receivable	24,522	8,397	-	32,919
Prepaid expenditures	7,589	-	-	7,589
Total assets	\$ 312,632	\$ 1,647,675	\$ -	\$ 1,960,307
Liabilities and Fund Balances				
Liabilities				
Accounts payable	\$ 27,645	\$ -	\$ -	\$ 27,645
Developer advances	1,500	-	-	1,500
Total liabilities	29,145	-	-	29,145
Fund balances				
Nonspendable	7,589	-	-	7,589
Restricted for debt service	-	1,647,675	-	1,647,675
Assigned for lake bank remediation	150,000	-	-	150,000
Assigned for working capital	79,564	-	-	79,564
Unassigned	46,334	-	-	46,334
Total fund balances	283,487	1,647,675	-	1,931,162
Total liabilities and fund balances	\$ 312,632	\$ 1,647,675	\$ -	\$ 1,960,307

The accompanying notes are an integral part of these financial statements.

**Naples Reserve Community Development District
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of
Net Position**

<i>September 30,</i>	2022
Total fund balances, governmental funds	\$ 1,931,162
Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund level statements.	14,374,175
Liabilities not due and payable from current resources are not reported in the fund level statements.	(15,117,899)
Total net position - governmental activities	\$ 1,187,438

The accompanying notes are an integral part of these financial statements.

**Naples Reserve Community Development District
Statement of Revenue, Expenditures and Changes in Fund Balances –
Governmental Funds**

For the year ended September 30,

2022

	General Fund	Debt Service	Non-major	Total Governmental Funds
Revenue				
Assessments	\$ 464,045	\$ 1,122,433	\$ -	\$ 1,586,478
Prepayment revenue	-	28,448	-	28,448
Interest and other income	2,556	1,675	-	4,231
Total revenue	466,601	1,152,556	-	1,619,157
Expenditures				
Current:				
General government	145,701	21,123	-	166,824
Maintenance and operations	84,838	-	-	84,838
Debt service:				
Principal	-	310,000	-	310,000
Interest	-	778,800	-	778,800
Capital outlay	-	-	-	-
Total expenditures	230,539	1,109,923	-	1,340,462
Excess of revenue over expenditures	236,062	42,633	-	278,695
Other Financing Sources (Uses)				
Transfers in	-	148	-	148
Transfers out	-	-	(148)	(148)
Total other financing sources (uses)	-	148	(148)	-
Net change in fund balances	236,062	42,781	(148)	278,695
Fund balances, beginning of year	47,425	1,604,894	148	1,652,467
Fund balances, end of year	\$ 283,487	\$ 1,647,675	\$ -	\$ 1,931,162

The accompanying notes are an integral part of these financial statements.

**Naples Reserve Community Development District
Reconciliation of the Statement of Revenue, Expenditures and Changes in Fund
Balances of Governmental Funds to the Statement of Activities**

<i>For the year ended September 30,</i>	2022
Net change in fund balances - governmental funds	\$ 278,695
Conveyances of capital assets from the District are shown as expenses on the Statement of Activities.	(4,956,150)
Contributed capital assets from the Developer are shown as revenue on the Statement of Activities.	2,303,238
Depreciation on capital assets is not recognized in the fund financial statements but is reported as an expense in the Statement of Activities.	(564,800)
Amortization of original issue discounts is not recognized in the governmental funds statement but is reported as an expense in the Statement of Activities.	(4,759)
Governmental funds report principal payments on bonds when debt is paid, whereas these payments are eliminated in the Statement of Activities and recognized as a decrease in bonds payable in the Statement of Net Position.	310,000
The change in accrued interest between the current and prior year is recorded on the Statement of Activities but not on the fund financial statements.	5,689
Change in net position of governmental activities	\$ (2,628,087)

The accompanying notes are an integral part of these financial statements.

Naples Reserve Community Development District Notes to Financial Statements

NOTE 1: NATURE OF ORGANIZATION

The Naples Reserve Community Development District (the "District") was established on July 22, 2008 pursuant to Chapter 190, Florida Statutes, by Collier County Ordinance No. 08-37. The District has among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and the power to levy ad valorem taxes and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by a Board of Supervisors ("Board"), which is comprised of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. Certain supervisors are affiliated with the developer of the District, iStar Financial, Inc., or affiliated entities (collectively referred to as the "Developer"). The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the final responsibility for:

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

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include or exclude a potential component unit in the reporting entity was made by applying the criteria set forth by Generally Accepted Accounting Principles (GAAP) as defined by the Governmental Accounting Standards Board (GASB). Based on the foregoing criteria, no potential component units were found.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the District conform to GAAP as applicable to governments in accordance with those promulgated by GASB. The following is a summary of the more significant policies:

Government-wide and Fund Financial Statements

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

Naples Reserve Community Development District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all the non-fiduciary activities of the primary government. Governmental activities, which normally are supported by assessments, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The business-type activities are reported separately in government-wide financial statements; however, at September 30, 2022, the District did not have any significant business-type activities. Therefore, no business-type activities are reported. Assessments and other items not properly included as program revenues (i.e., charges to customers or applicants who purchase, use, or directly benefit from goods or services) are reported as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Basis of Presentation

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

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

Assessments, including debt service assessments along with operation and maintenance assessments, are non-ad valorem special assessments imposed on all lands located within the District and benefited by the District's activities, operation and maintenance. Assessments are levied and certified for collection by the District prior to the start of the fiscal year which begins October 1st and ends on September 30th. Operation and maintenance special assessments are imposed upon all benefited lands located in the District. Debt service special assessments are imposed upon certain lots and lands as described in each resolution imposing the special assessment for each series of bonds issued by the District.

Naples Reserve Community Development District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

General Fund – The General Fund is the primary operating fund of the District. It is used to account for all financial resources except those required to be accounted for in other funds.

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

For the year ended September 30, 2022, the District does not report any proprietary funds.

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

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed. When committed, assigned, or unassigned resources are available for use in governmental fund financial statements, it is the government's policy to use committed resources first, followed by assigned resources, and then unassigned resources as needed.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the U.S. requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash, Deposits and Investments

The District maintains deposits with "Qualified Public Depositories" as defined in Chapter 280, Florida Statutes. All Qualified Public Depositories must place with the Treasurer of the State of Florida securities in accordance with collateral requirements determined by the State's Chief Financial Officer. In the event of default by a Qualified Public Depository, the State Treasurer will pay public depositors all losses. Losses in excess of insurance and collateral will be paid through assessments between all Qualified Public Depositories.

Under this method, all the District's deposits are fully insured or collateralized at the highest level of security as defined by GASB, Statement Number 40, *Deposits and Investment Disclosures (An Amendment of GASB, Statement Number 3)*.

Naples Reserve Community Development District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The District is authorized to invest in financial instruments as established by Section 218.415, Florida Statutes. The authorized investments include among others direct obligations of the U.S. Treasury; the Local Government Surplus Trust Funds as created by Section 218.405, Florida Statutes; SEC registered money market funds with the highest credit quality rating from a nationally recognized rating agency; and interest-bearing time deposits or savings accounts in authorized financial institutions.

Capital Assets

Capital assets, which include primarily infrastructure assets (e.g., roads, sidewalks, water management systems and similar items), are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial/individual cost of more than \$5,000 and an estimated useful life in excess of 2 years. Such assets are recorded at historical cost and estimated historical cost if purchased or constructed. Donated assets are recorded at estimated fair market value at the date of donation.

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

Property, plant and equipment of the primary government are depreciated using the straight-line method over the following estimated useful lives: Infrastructure, 30 years.

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line or effective interest method. Bonds payable are reported net of these premiums or discounts. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as current period expenses.

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

Naples Reserve Community Development District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometime include a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District does not have any of this type of item at September 30, 2022.

In addition to liabilities, the Statement of Net Position or Balance Sheet – Governmental Funds will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position or revenue that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District does not have any of this type of item at September 30, 2022.

Fund Equity

Net position in the government-wide financial statements represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources and is categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents assets related to infrastructure and property, plant and equipment, net of any related debt. Restricted net position represents the assets restricted by the District's bond covenants.

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned, or unassigned. Nonspendable fund balance cannot be spent because of its form. Restricted fund balance has limitations imposed by creditors, grantors, or contributors or by enabling legislation or constitutional provisions. Committed fund balance is a limitation imposed by the District board through approval of resolutions. Assigned fund balance is a limitation imposed by a designee of the District board. Unassigned fund balance in the General Fund is the net resources in excess of what can be properly classified in one of the above four categories. Negative unassigned fund balance in other governmental funds represents excess expenditures incurred over the amounts restricted, committed, or assigned to those purposes.

Budgets

The District is required to establish a budgetary system and an approved annual budget. Annual budgets are legally adopted on a basis consistent with GAAP for the General Fund. Any revision to the budget must be approved by the District Board. The budgets are compared to actual expenditures. In instances where budget appropriations and estimated revenues have been revised during the year, budget data presented in the financial statements represent final authorization amounts.

Naples Reserve Community Development District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

- A. Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- B. A public hearing is conducted to obtain comments.
- C. Prior to October 1, the budget is legally adopted by the District Board.
- D. All budget changes must be approved by the District Board.
- E. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

Subsequent Events

Management has evaluated subsequent events through the date the financial statements were available to be issued, June 13, 2023, and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

NOTE 3: INVESTMENTS

All investments held at September 30, 2022 consist of money market funds in which shares are owned in the fund rather than the underlying investments. In accordance with GASB 72, *Fair Value Measurement and Application*, these amounts are reported at amortized cost.

The following is a summary of the District's investments:

<u>September 30,</u>	<u>2022</u>	<u>Credit Risk</u>	<u>Weighted Average Maturities</u>
Short-term Money Market Funds	\$ 707,984	S&P AAAM	11 days

Concentration risk – The District’s investment policy requires diversification, but does not specify limits on types of investments.

Custodial credit risk – For an investment, custodial credit risk is the risk that the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. At September 30, 2022, none of the investments listed above are exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

Naples Reserve Community Development District Notes to Financial Statements

NOTE 3: INVESTMENTS (Continued)

Interest rate risk – The District does not have a formal policy for addressing interest rate risk; however, investments are made with discretion, to seek reasonable returns, preserve capital, and in general, avoid speculative investments. The District manages its exposure to declines in fair values from interest rate changes by reviewing the portfolio on an ongoing basis for changes in effective yield amounts.

NOTE 4: CAPITAL ASSETS

The District was developed in two phases. The District completed Phase I of the project in fiscal year 2016 at a total cost of approximately \$26 million. The Developer estimated the total cost to develop Phase 2, planned for 591 residential lots, to be approximately \$17 million, inclusive of the Series 2018 Project. The District issued the Series 2018 Bonds during a previous fiscal year to fund a portion of the Series 2018 Project. The Developer funded the remaining costs associated with the development of Phase 2, which are included in Developer contributed capital assets in the accompanying Statement of Activities. The Series 2018 project was completed in October 2021.

The following is a summary of changes in the capital assets for the year ended September 30, 2022.

	Beginning Balance	Additions	Transfers and Conveyances	Ending Balance
Governmental Activities:				
<i>Capital assets not being depreciated:</i>				
Infrastructure under construction	\$ 7,566,762	\$ -	\$ (7,566,762)	\$ -
Total capital assets, not being depreciated	7,566,762	-	(7,566,762)	-
<i>Capital assets being depreciated:</i>				
Earthwork and clearing	10,200,960	-	-	10,200,960
Stormwater management system	1,829,190	4,913,850	-	6,743,040
Total capital assets, being depreciated	12,030,150	4,913,850	-	16,944,000
<i>Less accumulated depreciation for:</i>				
Earthwork and clearing	1,700,160	340,032	-	2,040,192
Stormwater management system	304,865	224,768	-	529,633
Total accumulated depreciation	2,005,025	564,800	-	2,569,825
Total capital assets, being depreciated, net	10,025,125	4,349,050	-	14,374,175
Governmental activities capital assets, net	\$ 17,591,887	\$ 4,349,050	\$ (7,566,762)	\$ 14,374,175

Depreciation of \$564,800 was unallocated on the accompanying Statement of Activities.

Naples Reserve Community Development District Notes to Financial Statements

NOTE 5: BONDS PAYABLE

On August 28, 2014, the District issued \$7,680,000 of Special Assessment Bonds, Series 2014 consisting of \$1,425,000 2014 Term Bonds due on November 1, 2025 with a fixed interest rate of 4.75%, \$2,315,000 of 2014 Term Bonds due on November 1, 2035 with a fixed interest rate of 5.25%, and \$3,940,000 of 2014 Term Bonds due on November 1, 2045 with a fixed interest rate of 5.625%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is paid semiannually on each May 1 and November 1. Principal is paid serially commencing on November 1, 2016, November 1, 2026, and November 1, 2036.

On May 22, 2018, the District issued \$8,550,000 of Special Assessment Bonds, Series 2018 consisting of \$740,000 2018 Term Bonds due on November 1, 2023 with a fixed interest rate of 4.00%, \$1,120,000 of 2018 Term Bonds due on November 1, 2029 with a fixed interest rate of 4.625%, \$2,405,000 of 2018 Term Bonds due on November 1, 2038 with a fixed interest rate of 5.00%, and \$4,285,000 of 2018 Term Bonds due on November 1, 2048 with a fixed interest rate of 5.125%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is paid semiannually on each May 1 and November 1. Principal is paid serially commencing on November 1, 2019, November 1, 2024, November 1, 2030, and November 1, 2039.

The bond indentures have certain restrictions and requirements relating principally to the use of proceeds to pay for infrastructure improvements and the procedure to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the debt service reserve requirement. The District is in compliance with the requirements of the bond indentures.

The bond indentures require that the District maintain adequate funds in the reserve account to meet the debt service reserve requirement as defined in the Indenture. The requirement has been met for the fiscal year ended September 30, 2022.

Long-term liability activity for the year ended September 30, 2022, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<i>Governmental Activities</i>					
Bonds Payable:					
Series 2014	\$ 6,945,000	\$ -	\$ 145,000	\$ 6,800,000	\$ 150,000
Series 2018	8,275,000	-	165,000	8,110,000	155,000
	<u>\$ 15,220,000</u>	<u>\$ -</u>	<u>\$ 310,000</u>	<u>\$ 14,910,000</u>	<u>\$ 305,000</u>

**Naples Reserve Community Development District
Notes to Financial Statements**

NOTE 5: BONDS PAYABLE (Continued)

At September 30, 2022, the scheduled debt service requirements on long-term debt were as follows:

Year Ending September 30,	Principal	Interest	Total Debt Service
2023	\$ 305,000	\$ 765,201	\$ 1,070,201
2024	315,000	751,657	1,066,657
2025	330,000	737,041	1,067,041
2026	340,000	721,340	1,061,340
2027	360,000	704,488	1,064,488
2028 - 2032	2,105,000	3,226,857	5,331,857
2033 - 2037	2,680,000	2,618,626	5,298,626
2038 - 2042	3,475,000	1,804,600	5,279,600
2043 - 2047	3,980,000	759,294	4,739,294
2048 - 2049	1,020,000	52,531	1,072,531
	\$ 14,910,000	\$ 12,141,635	\$ 27,051,635

The balance of the Series 2014 and Series 2018 Bonds at September 30, 2022 is summarized as follows:

<i>September 30,</i>	2022
Bond principal balance	\$ 14,910,000
Less unamortized bond discounts	(113,711)
Net balance	\$ 14,796,289

NOTE 6: RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District maintains commercial insurance coverage to mitigate the risk of loss. Coverage may not extend to all situations. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. The District has not filed any claims under this commercial coverage during the last three years.

Naples Reserve Community Development District Notes to Financial Statements

NOTE 7: MANAGEMENT COMPANY

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

NOTE 8: RELATED PARTY TRANSACTIONS

A significant portion of the District's future activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations. For the year ended September 30, 2022, the Developer paid assessments for certain lots assessed through the county tax roll.

**Required Supplemental Information
(Other Than MD&A)**

**Naples Reserve Community Development District
Budget to Actual Comparison Schedule – General Fund**

For the year ended September 30,

2022

	Original and Final Budget	Actual Amounts	Variance with Final Budget
Revenue			
Assessments	\$ 462,830	\$ 464,045	\$ 1,215
Interest and other revenue	-	2,556	2,556
Total revenue	462,830	466,601	3,771
Expenditures			
General government	144,832	145,701	(869)
Maintenance and operations	153,000	84,838	68,162
Total expenditures	297,832	230,539	67,293
Excess of revenue over expenditures	\$ 164,998	\$ 236,062	\$ 71,064

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

To the Board of Supervisors
Naples Reserve Community Development District
Collier County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Naples Reserve Community Development District (hereinafter referred to as the "District"), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated June 13, 2023.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida

June 13, 2023

MANAGEMENT LETTER

To the Board of Supervisors
Naples Reserve Community Development District
Collier County, Florida

Report on the Financial Statements

We have audited the financial statements of Naples Reserve Community Development District ("District") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated June 13, 2023.

Auditors' Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in these reports, which are dated June 13, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding annual audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information required is disclosed in the notes to the financial statements.

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the local governmental entity has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Naples Reserve Community Development District reported:

- a. The total number of district employees compensated in the last pay period of the district's fiscal year as 0.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 0.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$0.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$0.
- e. The District does not have any construction projects with a total cost of at least \$65,000 that are scheduled to begin on or after October 1 of the fiscal year being reported.
- f. The District did not amend its final adopted budget under Section 189.016(6), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the Naples Reserve Community Development District reported:

- a. The rate or rates of non-ad valorem special assessments imposed by the District as \$443 per unit for operations and maintenance, and ranging from \$708 to \$1,458 per unit for debt service.

- b. The total amount of special assessments collected by or on behalf of the District as \$1,586,478.
- c. The total amount of outstanding bonds issued by the District and the terms of such bonds as \$14,910,000. The terms of these bonds are disclosed in Note 5 to the financial statements.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

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

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida
June 13, 2023



Carr, Riggs & Ingram, LLC
Certified Public Accountants
500 Grand Boulevard
Suite 210
Miramar Beach, Florida 32550

(850) 837-3141
(850) 654-4619 (fax)
CRRcpa.com

INDEPENDENT ACCOUNTANTS' REPORT

To the Board of Supervisors
Naples Reserve Community Development District
Collier County, Florida

We have examined Naples Reserve Community Development District's compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2022. Management is responsible for the District's compliance with the specified requirements. Our responsibility is to express an opinion on the District's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

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

Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2022.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida
June 13, 2023

**NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

11

RESOLUTION 2023-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE NAPLES RESERVE COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022

WHEREAS, the District’s Auditor, Carr, Riggs & Ingram, LLC, has heretofore prepared and submitted to the Board, for accepting, the District’s Audited Financial Statements for Fiscal Year 2022;

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE NAPLES RESERVE COMMUNITY DEVELOPMENT DISTRICT;

1. The Audited Financial Statements for Fiscal Year 2022, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2022, for the period ending September 30, 2022; and
2. A verified copy of said Audited Financial Statements for Fiscal Year 2022 shall be attached hereto as an exhibit to this Resolution, in the District’s “Official Record of Proceedings”.

PASSED AND ADOPTED THIS 3RD DAY OF AUGUST, 2023.

ATTEST:

**NAPLES RESERVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED
FINANCIAL
STATEMENTS**

**NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2023**

**NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023**

	General Fund	Debt Service Fund Series 2014	Debt Service Fund Series 2018	Total Governmental Funds
ASSETS				
Cash	\$ 388,574	\$ -	\$ -	\$ 388,574
Investments				
Reserve	-	517,100	282,653	799,753
Revenue	-	418,847	420,521	839,368
Prepayment	-	111	1,150	1,261
Due from general fund	-	8,016	8,659	16,675
Due from debt service fund - series 2014	-	-	38,728	38,728
Undeposited funds	639	-	-	639
Total assets	<u>\$ 389,213</u>	<u>\$ 944,074</u>	<u>\$ 751,711</u>	<u>\$ 2,084,998</u>
LIABILITIES				
Liabilities:				
Due to debt service fund - series 2014	8,016	-	-	8,016
Due to debt service fund - series 2018	8,659	38,728	-	47,387
Developer advance	1,500	-	-	1,500
Total liabilities	<u>18,175</u>	<u>38,728</u>	<u>-</u>	<u>56,903</u>
FUND BALANCES:				
Restricted for				
Debt service	-	905,346	751,711	1,657,057
Assigned				
3 months working capital	84,119	-	-	84,119
Lake bank remediation	260,000	-	-	260,000
Unassigned	26,919	-	-	26,919
Total fund balances	<u>371,038</u>	<u>905,346</u>	<u>751,711</u>	<u>2,028,095</u>
Total liabilities and fund balances	<u>\$ 389,213</u>	<u>\$ 944,074</u>	<u>\$ 751,711</u>	<u>\$ 2,084,998</u>

**NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED JUNE 30, 2023**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 3,864	\$ 462,050	\$ 459,853	100%
Miscellaneous income	-	17,599	-	N/A
Total revenues	<u>3,864</u>	<u>479,649</u>	<u>459,853</u>	104%
EXPENDITURES				
Administrative				
Engineering	5,327	32,722	30,000	109%
Audit	-	6,500	7,200	90%
Legal	1,089	10,752	20,000	54%
Management, accounting, recording	4,080	36,720	48,960	75%
Debt service fund accounting	458	4,125	5,500	75%
Postage	21	259	500	52%
Insurance	-	6,885	7,206	96%
Trustee	-	5,053	5,300	95%
Trustee - second bond series	4,031	4,031	5,300	76%
Arbitrage rebate calculation	-	1,000	1,500	67%
Dissemination agent	167	1,500	2,000	75%
Telephone	4	37	50	74%
Printing & binding	29	263	350	75%
Legal advertising	-	539	1,200	45%
Annual district filing fee	-	175	175	100%
Contingencies	-	86	500	17%
Website	-	705	705	100%
ADA website compliance	-	-	210	0%
Property appraiser	-	4,046	7,185	56%
Tax collector	77	9,235	9,580	96%
Total administration expenses	<u>15,283</u>	<u>124,633</u>	<u>153,421</u>	81%
Field Operations				
Operations management	417	3,750	5,000	75%
Drainage / catch basin maintenance	-	-	5,000	0%
Other repairs and maintenance	21,657	225,610	100,000	226%
Lake maintenance / water quality	3,815	38,107	51,436	74%
Total field operations expenses	<u>25,889</u>	<u>267,467</u>	<u>161,436</u>	166%
Total expenditures	<u>41,172</u>	<u>392,100</u>	<u>314,857</u>	125%
Excess (deficiency) of revenues over/(under) expenditures	(37,308)	87,549	144,996	
Fund balance - beginning	408,346	283,489	204,156	
Fund balance - ending				
Assigned				
3 months working capital	84,119	84,119	84,119	
Lake bank remediation	260,000	260,000	260,000	
Unassigned	26,919	26,919	5,033	
Fund balance - ending	<u>\$371,038</u>	<u>\$371,038</u>	<u>\$349,152</u>	

**NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND - SERIES 2014
FOR THE PERIOD ENDED JUNE 30, 2023**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 4,513	\$ 540,406	\$ 539,300	100%
Interest	4	146	-	N/A
Total revenues	<u>4,517</u>	<u>540,552</u>	<u>539,300</u>	100%
EXPENDITURES				
Debt service				
Principal	-	150,000	150,000	100%
Principal prepayments	-	30,000	-	N/A
Interest	-	363,947	364,769	100%
Total debt service	<u>-</u>	<u>543,947</u>	<u>514,769</u>	106%
Other fees and charges				
Tax collector	89	11,575	11,235	103%
Property appraiser	-	4,745	8,427	56%
Total other fees and charges	<u>89</u>	<u>16,320</u>	<u>19,662</u>	83%
Total expenditures	<u>89</u>	<u>560,267</u>	<u>534,431</u>	105%
Excess/(deficiency) of revenues over/(under) expenditures	4,428	(19,715)	4,869	
OTHER FINANCING SOURCES/(USES)				
Transfers (out)	-	(38,728)	-	N/A
Total other financing sources	<u>-</u>	<u>(38,728)</u>	<u>-</u>	N/A
Net change in fund balances	4,428	(58,443)	4,869	
Fund balances - beginning	900,918	963,789	924,160	
Fund balances - ending	<u>\$ 905,346</u>	<u>\$ 905,346</u>	<u>\$929,029</u>	

**NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND - SERIES 2018
FOR THE PERIOD ENDED JUNE 30, 2023**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy: on-roll	\$ 4,874	\$ 582,070	\$ 580,060	100%
Interest	2,671	18,382	-	N/A
Total revenues	<u>7,545</u>	<u>600,452</u>	<u>580,060</u>	104%
EXPENDITURES				
Debt service				
Principal	-	155,000	155,000	100%
Interest	-	400,394	400,394	100%
Total debt service	<u>-</u>	<u>555,394</u>	<u>555,394</u>	100%
Other fees and charges				
Property appraiser	-	5,104	9,063	56%
Tax collector	97	10,858	12,085	90%
Total other fees and charges	<u>97</u>	<u>15,962</u>	<u>21,148</u>	75%
Total expenditures	<u>97</u>	<u>571,356</u>	<u>576,542</u>	99%
Excess/(deficiency) of revenues over/(under) expenditures	7,448	29,096	3,518	
OTHER FINANCING SOURCES/(USES)				
Transfers in	-	38,728	-	N/A
Total other financing sources	<u>-</u>	<u>38,728</u>	<u>-</u>	N/A
Net change in fund balances	7,448	67,824	3,518	
Fund balances - beginning	744,263	683,887	670,376	
Fund balances - ending	<u>\$751,711</u>	<u>\$751,711</u>	<u>\$673,894</u>	

**NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

MINUTES

DRAFT

**MINUTES OF MEETING
NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41

The Board of Supervisors of the Naples Reserve Community Development District held a Regular Meeting on June 1, 2023 at 10:30 a.m., at the Island Club at Naples Reserve, Activities Room, 14885 Naples Reserve Circle, Naples, Florida 34114.

Present at the meeting were:

Deborah Lee Godfrey	Vice Chair
Charlene Hill	Assistant Secretary
Anna Harmon	Assistant Secretary

Also present were:

Jamie Sanchez	District Manager
Shane Willis	Operations Manager
Meagan Magaldi	District Counsel
Kevin Dowty	District Engineer
Heidi McIntyre	Resident

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Sanchez called the meeting to order at 10:30 a.m. Supervisors Harmon, Hill and Godfry were present. Supervisors Marquardt and Inez were not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Chair's Opening Remarks

There were no opening remarks.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2023-02, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing

42 Severability; and Providing an Effective
43 Date
44

45 Ms. Sanchez presented Resolution 2023-02. She reviewed the proposed Fiscal Year 2024
46 budget, highlighting any line item increases, decreases and adjustments, compared to the Fiscal
47 Year 2023 budget and explained the reasons for any changes.

48 Discussion ensued regarding the proposed and current amounts in the “Engineering”
49 and “Operations management” budget line items.

50 Mr. Willis was commended for his swift response in addressing a clogged pipe issue.

51 The “Field operations” portion of the budget was discussed as follows:

52 ➤ GIS Solutions: Ms. Sanchez expects to present the proposal to initiate Phase One in
53 October; this is a new budget line item.

54 Mr. Willis discussed the initial cost for Phase One, ability to add additional features for a
55 one-time charge and the overall benefits of the GIS mapping system.

56 ➤ “Other repairs & maintenance”: Mr. Willis discussed an upcoming lake bank erosion
57 repair project caused by homeowners’ runoff into the lake. The Board must decide whether to
58 continue with erosion repairs without first requiring homeowners to install a drainage pipe in
59 their yards. This will be a discussion item on the next agenda.

60 The Board consensus was to hear public comments.

61 Resident Heidi McIntyre asked if the homeowner’s drainage pipe would be visible. Mr.
62 Willis explained the installation process that connects to the CDD pipe going into the lake.
63 Proceeding with a preventative maintenance approach is more cost effective to the CDD and,
64 ultimately, to homeowners than the CDD potentially being fined for violating the Southwest
65 Florida Water Management District (SWFWMD) permit.

66 ➤ “Lake maintenance/water quality”: Mr. Willis stated that the contract expires in
67 November 2023. He expects the costs to increase. He will obtain bids for the next meeting.

68 Discussion ensued regarding increasing the Fiscal Year 2024 assessments more to
69 address concerns that the fund balance available for lake bank remediation might be too low
70 and to build up reserves, given that there were unexpected expenditures in Fiscal Year 2023,
71 and the recent preparation and submittal of the 20-Year Stormwater Management Needs
72 Analysis Report, which is due every five years.

73 The Board consensus was to increase the Fiscal Year 2024 assessments up to \$100 over
74 the Fiscal Year 2023 assessments.

75 Ms. Sanchez will apply the increased amount to the "Other repairs & Maintenance"
76 budget line item and email a revised proposed Fiscal Year 2024 budget to the Board.

77

78 **On MOTION by Ms. Godfrey and seconded by Ms. Harmon, with all in favor,**
79 **the Resolution 2023-02, Approving a Proposed Budget for Fiscal Year**
80 **2023/2024, as amended, and Setting a Public Hearing Thereon Pursuant to**
81 **Florida Law for September 7, 2023 at 10:30 a.m., at the Island Club at Naples**
82 **Reserve, Activities Room, 14885 Naples Reserve Circle, Naples, Florida 34114;**
83 **Addressing Transmittal, Posting and Publication Requirements; Addressing**
84 **Severability; and Providing an Effective Date, was adopted.**

85

86

87 **▪ District Staff, Operations Manager – Monthly Report**

88 **This item, previously Item 10C, was presented out of order.**

89 The Field Operations Report was included for informational purposes.

90 Mr. Willis noted the following:

91 ➤ Additional homeowner complaints about clogged drains and erosion issues are being
92 addressed. The builder should remember to remove silt fences once work is completed.

93 ➤ Mr. Cole contacted the Parrot Cay resident to discuss elevation concerns on their
94 property and told them to contact the builder since this is not a CDD issue.

95 ➤ Regarding a Laguna homeowner who removed littorals, the Board consensus was to
96 continue the same process of sending letters to the homeowner.

97

98 **FIFTH ORDER OF BUSINESS**

99

Consideration of Resolution 2023-03,
Designating Dates, Times and Locations for
Regular Meetings of the Board of
Supervisors of the District for Fiscal Year
2023/2024 and Providing an Effective Date

100

101

102

103

104

105 **On MOTION by Ms. Godfrey and seconded by Ms. Hill, with all in favor,**
106 **Resolution 2023-03, Designating Dates, Times and Locations for Regular**
107 **Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024**
108 **and Providing an Effective Date, was adopted.**

109

110

111 **SIXTH ORDER OF BUSINESS**

Ratification of Napier Sprinkler, Inc.,
Proposals

112

113

114 **A. #e1104**

115 **B. #e1105**

116 Ms. Sanchez conveyed Mr. Cole’s sense of urgency to complete the repairs and the
117 question of whether the Board wants to bill the HOA for all or a portion of the costs, as these
118 are HOA facilities. It was noted that this is not on the vendor’s schedule, yet. The Board
119 consensus is for the CDD to incur the costs and advise the HOA that this is a one-time courtesy.

120 Discussion ensued regarding monitoring other areas, such as the pump stations, and Mr.
121 Cole tasked at the last meeting to provide information on long-term on-going expenses.

122

On MOTION by Ms. Hill and seconded by Ms. Harmon, with all in favor, Napier Sprinkler, Inc., Proposals #e1104 and #e1105, for lake bank erosion repairs, due to recharge and irrigation well discharge pipes from the Charthouse and Tennis Courts, in the amounts of \$3,819.65 and \$3,111.97, respectively, were ratified.

127

128

129 **SEVENTH ORDER OF BUSINESS**

Acceptance of Unaudited Financial Statements as of April 30, 2023

130

131

132

On MOTION by Ms. Harmon and seconded by Ms. Godfrey, with all in favor, the Unaudited Financial Statements as of April 30, 2023, were accepted.

133

134

135

136

137 **EIGHTH ORDER OF BUSINESS**

Approval of Minutes

138

139 **A. March 2, 2023 Regular Meeting**

140 **B. April 18, 2023 Special Meeting**

141

On MOTION by Ms. Godfrey and seconded by Ms. Hill, with all in favor, the March 2, 2023 Regular Meeting and April 18, 2023 Special Meeting Minutes, as presented, were approved.

142

143

144

145

146

147 **NINTH ORDER OF BUSINESS**

Other Business

148

149 Ms. Hill asked for updates on Lots 62 and 63 that were discussed at the last meeting. It
150 was noted that the Design Review Committee (DRC) is reviewing the plans for Lot 62. The DRC
151 did not approve the original plans, which showed several second-floor balconies jutting into the
152 setback, and Mr. Cole was to discuss this further with the County. Ms. Sanchez will obtain
153 updates from Mr. Cole about these two matters.

154

155 **TENTH ORDER OF BUSINESS****Staff Reports**

156

157 **A. District Counsel: Coleman, Yovanovich & Koester, P.A.**

158 Ms. Magaldi stated she is incorporating language into vendor contracts to coincide with
159 legislative changes to the E-Verify requirements. Pending the Governor's signature, Board
160 Members will be required to attend an annual four-hours ethics training session.

161 Regarding Mr. Wright and the Encroachment Agreement, Ms. Magaldi stated that the
162 CDD executed its portion of the Tri-Party Easement Use Agreement and sent the Letter of No
163 Objection (LONO). She has not heard back on whether the County executed the Agreement. It
164 was noted that the CDD received payment before issuing these documents.

165 **B. District Engineer: Bowman Consulting Group LTD**

166 There was no report.

167 **C. Operations Manager: Wrathell, Hunt and Associates, LLC**168 • **Monthly Report**

169 This item was presented following the Fourth Order of Business.

170 **D. District Manager: Wrathell, Hunt and Associates, LLC**171 • **1,312 Registered Voters in District as of April 15, 2023**172 • **NEXT MEETING DATE: August 3, 2023 at 10:30 AM**173 ○ **QUORUM CHECK**

174

175 **ELEVENTH ORDER OF BUSINESS****Public Comments**

176

177 There were no public comments.

178

179 **TWELFTH ORDER OF BUSINESS****Supervisors' Requests**

180

181 There were no Supervisors' requests.

182

183 **THIRTEENTH ORDER OF BUSINESS****Adjournment**

184

185

186 **On MOTION by Ms. Hills and seconded by Ms. Godfrey, with all in favor, the**
187 **meeting adjourned at 11:38 a.m.**

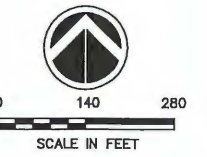
188
189
190
191
192
193

Secretary/Assistant Secretary

Chair/Vice Chair

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS
B



LEGEND

- L21 - NRC = LAKE # PER PLAT
(LAKE 21) = (ORIGINAL LAKE #)
- COMMUNITY DEVELOPMENT DISTRICT LANDS
- LAKE TRACTS CONVEYED TO CDD
- PRESERVE TRACTS MAINTAINED BY HOA
- DRAINAGE EASEMENTS AND PIPES
 MAINTAINED BY CDD
- LAKE LITTORAL AREA

PLAT	REFERENCE
C.H.I	CORAL HARBOR PHASE I
C.P.& B.I.	CRANE POINT & BIMINI ISLE
N.R.C.	NAPLES RESERVE CIRCLE
N.R.I.C.	NAPLES RESERVE ISLAND CLUB
N.R.I	NAPLES RESERVE PHASE I
N.R.II	NAPLES RESERVE PHASE II
N.R.III	NAPLES RESERVE PHASE III
P.C.	PARROT CAY
S.C.	SUTTON CAY

NOTES:

1. ALL LAKES, STORMWATER MANAGEMENT PIPING AND PRESERVE SHALL BE MAINTAINED BY THE NAPLES RESERVE HOMEOWNERS ASSOCIATION, INC.
2. THE DEVELOPMENT IS ZONED 'RPUD'.

MATCHLINE - SEE SHEET 3

MATCHLINE - SEE SHEET 4

LETTER	REVISIONS	DATE
△	ADDED WCS's & WQS's	5/22

NAPLES RESERVE

DESIGNED BY W.W.B.	DATE 2/21
DRAWN BY W.W.B.	DATE 2/21
CHECKED BY W.T.C.	DATE 2/21
VERTICAL SCALE N/A	HORIZONTAL SCALE 1"=140'

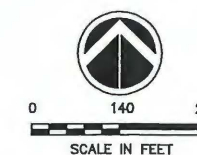


950 Encore Way
Naples, FL. 34110
Phone: (239) 254-2000
Florida Certificate of
Authorization No.1772

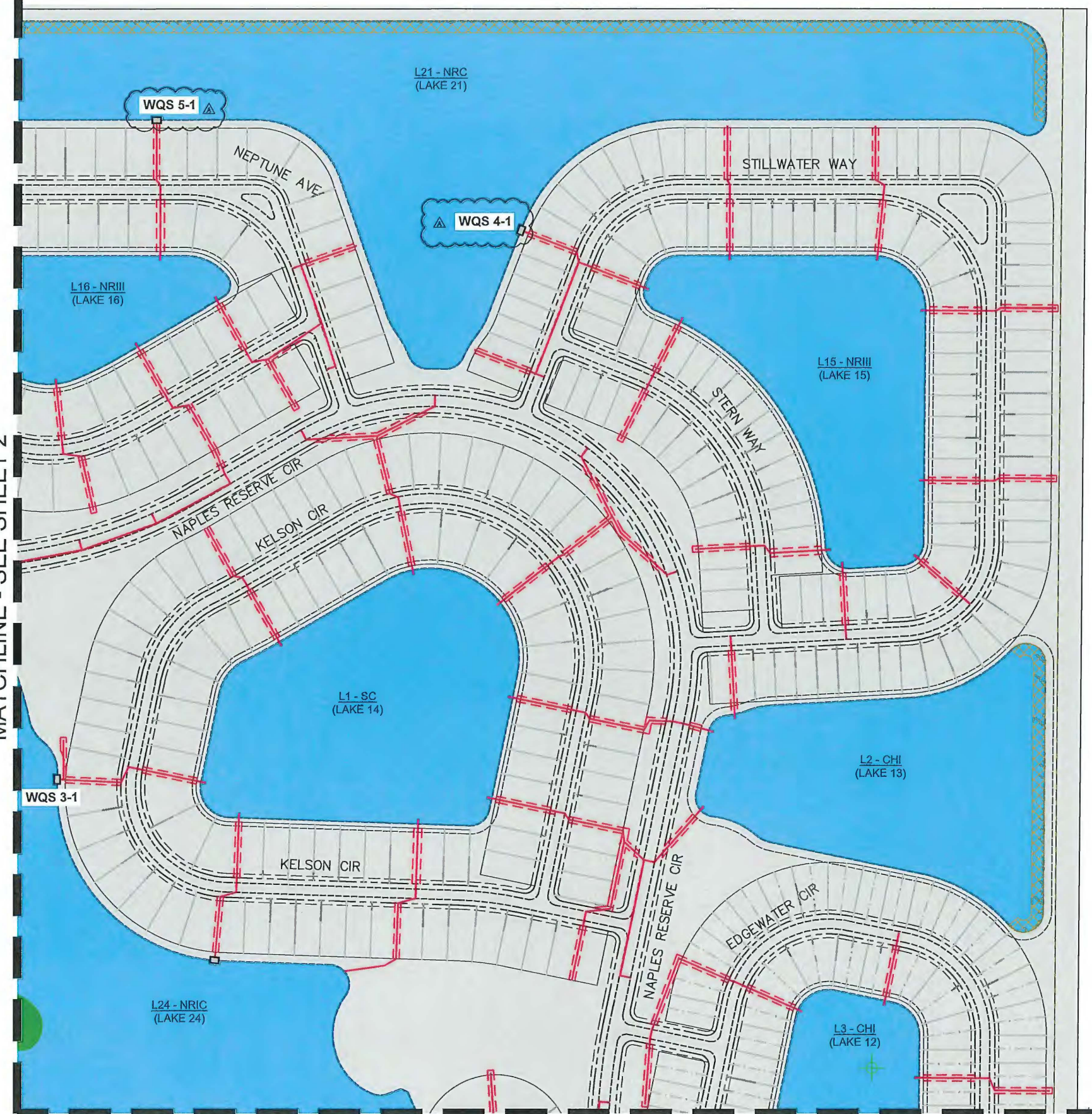
**CDD DRAINAGE EASEMENTS
and LAKE CONVEYANCE MAPS**

THESE DRAWINGS ARE NOT APPROVED FOR CONSTRUCTION UNLESS SIGNED BELOW:	REFERENCE NO. SEE PLOTSTAMP	DRAWING NO. 2005-02
DATE _____	PROJECT NO. 2013.030	SHEET NO. 2 OF 5

I:\Projects\2013\201303030\201303030-CDD-DRAINAGE-EASEMENTS-MAPS.dwg 2013-05-22 10:58:00 AM Printed by: jhd



MATCHLINE - SEE SHEET 2



MATCHLINE - SEE SHEET 5

LEGEND

L21 - NRC = LAKE # PER PLAT
(LAKE 21) = (ORIGINAL LAKE #)

- COMMUNITY DEVELOPMENT DISTRICT LANDS
- LAKE TRACTS CONVEYED TO CDD
- PRESERVE TRACTS MAINTAINED BY HOA
- DRAINAGE EASEMENTS AND PIPES MAINTAINED BY CDD
- LAKE LITTORAL AREA

PLAT	REFERENCE
C.H.I	CORAL HARBOR PHASE I
C.P.& B.I.	CRANE POINT & BIMINI ISLE
N.R.C.	NAPLES RESERVE CIRCLE
N.R.I.C.	NAPLES RESERVE ISLAND CLUB
N.R.I	NAPLES RESERVE PHASE I
N.R.II	NAPLES RESERVE PHASE II
N.R.III	NAPLES RESERVE PHASE III
P.C.	PARROT CAY
S.C.	SUTTON CAY

NOTES:

1. ALL LAKES, STORMWATER MANAGEMENT PIPING AND PRESERVE SHALL BE MAINTAINED BY THE NAPLES RESERVE HOMEOWNERS ASSOCIATION, INC.
2. THE DEVELOPMENT IS ZONED 'RPUD'.

14:\projects\2013\2013-03-04_CDD_PRESERVE TO HOA\130304_CDD_PRESERVE TO HOA.dwg, 2/21/2013 10:10:18 AM, Plot Date: 2/22/2013, 10:10:18 AM, Printed by: jwh

LETTER	REVISIONS	DATE
△	ADDED WCS's & WQS's	5/22

NAPLES RESERVE

DESIGNED BY W.W.B.	DATE 2/21
DRAWN BY W.W.B.	DATE 2/21
CHECKED BY W.T.C.	DATE 2/21
VERTICAL SCALE N/A	HORIZONTAL SCALE 1"=140'

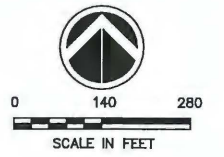


950 Encore Way
Naples, FL. 34110
Phone: (239) 254-2000
Florida Certificate of
Authorization No. 1772

**CDD DRAINAGE EASEMENTS
and LAKE CONVEYANCE MAPS**

THESE DRAWINGS ARE NOT APPROVED FOR CONSTRUCTION UNLESS SIGNED BELOW:	
REFERENCE NO. SEE PLOTSTAMP	DRAWING NO. 5008-3
PROJECT NO. 2013.030	SHEET NO. 3 OF 5
DATE	

MATCHLINE - SEE SHEET 2



MATCHLINE - SEE SHEET 5

LEGEND

L21 - NRC = LAKE # PER PLAT
(LAKE 21) = (ORIGINAL LAKE #)

- COMMUNITY DEVELOPMENT DISTRICT LANDS
- LAKE TRACTS CONVEYED TO CDD
- PRESERVE TRACTS MAINTAINED BY HOA
- DRAINAGE EASEMENTS AND PIPES MAINTAINED BY CDD
- LAKE LITTORAL AREA

PLAT	REFERENCE
C.H.I	CORAL HARBOR PHASE I
C.P.& B.I.	CRANE POINT & BIMINI ISLE
N.R.C.	NAPLES RESERVE CIRCLE
N.R.I.C.	NAPLES RESERVE ISLAND CLUB
N.R.I	NAPLES RESERVE PHASE I
N.R.II	NAPLES RESERVE PHASE II
N.R.III	NAPLES RESERVE PHASE III
P.C.	PARROT CAY
S.C.	SUTTON CAY

NOTES:

1. ALL LAKES, STORMWATER MANAGEMENT PIPING AND PRESERVE SHALL BE MAINTAINED BY THE NAPLES RESERVE HOMEOWNERS ASSOCIATION, INC.
2. THE DEVELOPMENT IS ZONED 'RPUD'.

P:\2013\2013030\201303030\201303030.dwg - 10/18/2013 10:10:10 AM - 10/18/2013 10:10:10 AM - 10/18/2013 10:10:10 AM

LETTER	REVISIONS	DATE
△	ADDED WCS's & WQS's	5/22

NAPLES RESERVE

DESIGNED BY W.W.B.	DATE 2/21
DRAWN BY W.W.B.	DATE 2/21
CHECKED BY W.T.C.	DATE 2/21
VERTICAL SCALE N/A	HORIZONTAL SCALE 1"=140'

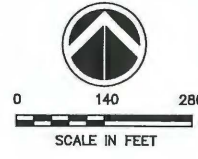


950 Encore Way
Naples, FL. 34110
Phone: (239) 254-2000
Florida Certificate of
Authorization No.1772

**CDD DRAINAGE EASEMENTS
and LAKE CONVEYANCE MAPS**

THESE DRAWINGS ARE NOT APPROVED FOR CONSTRUCTION UNLESS SIGNED BELOW:	REFERENCE NO. SEE PLOTSTAMP	DRAWING NO. 5008-04
DATE: _____	PROJECT NO. 2013.030	SHEET NO. 4 OF 5

MATCHLINE - SEE SHEET 3



LEGEND

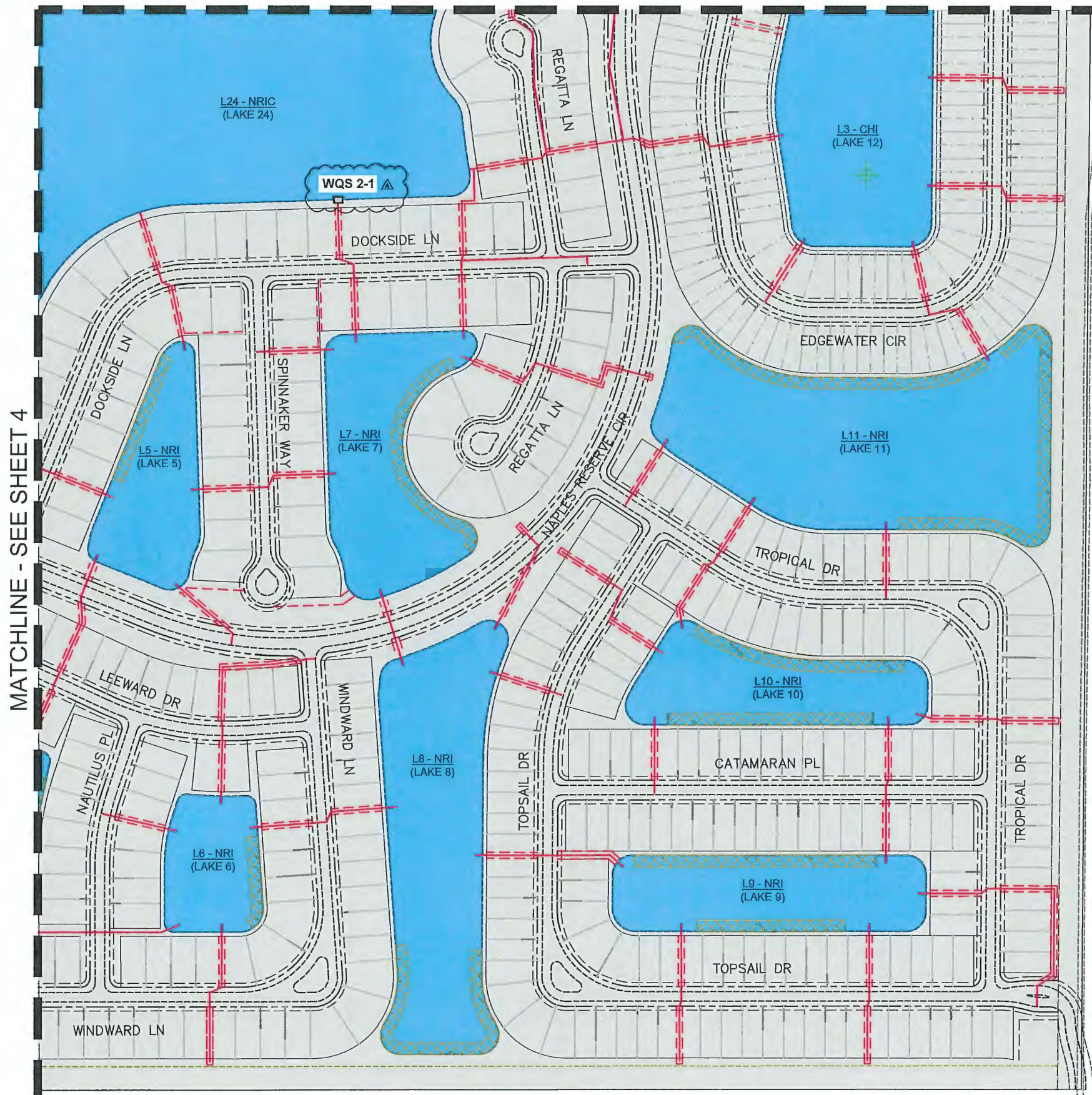
L21 - NRC = LAKE # PER PLAT
(LAKE 21) = (ORIGINAL LAKE #)

- COMMUNITY DEVELOPMENT DISTRICT LANDS
- LAKE TRACTS CONVEYED TO CDD
- PRESERVE TRACTS MAINTAINED BY HOA
- DRAINAGE EASEMENTS AND PIPES MAINTAINED BY CDD
- LAKE LITTORAL AREA

PLAT	REFERENCE
C.H.I	CORAL HARBOR PHASE I
C.P.& B.I.	CRANE POINT & BIMINI ISLE
N.R.C.	NAPLES RESERVE CIRCLE
N.R.I.C.	NAPLES RESERVE ISLAND CLUB
N.R.I	NAPLES RESERVE PHASE I
N.R.II	NAPLES RESERVE PHASE II
N.R.III	NAPLES RESERVE PHASE III
P.C.	PARROT CAY
S.C.	SUTTON CAY

NOTES:

1. ALL LAKES, STORMWATER MANAGEMENT PIPING AND PRESERVE SHALL BE MAINTAINED BY THE NAPLES RESERVE HOMEOWNERS ASSOCIATION, INC.
2. THE DEVELOPMENT IS ZONED 'RPUD'.



MATCHLINE - SEE SHEET 4

S:\Projects\5008-5\5008-5-04_CDD_PRESERVE TO HOA\5008-5-04_CDD_PRESERVE TO HOA.dwg, 10:15am, 05/22/22

LETTER	REVISIONS	DATE
△	ADDED WCS'S & WQS'S	5/22

NAPLES RESERVE

DESIGNED BY W.W.B.	DATE 2/21
DRAWN BY W.W.B.	DATE 2/21
CHECKED BY W.T.C.	DATE 2/21
VERTICAL SCALE N/A	HORIZONTAL SCALE 1"=140'



950 Encore Way
Naples, FL, 34110
Phone: (239) 254-2000
Florida Certificate of
Authorization No.1772

CDD DRAINAGE EASEMENTS
and LAKE CONVEYANCE MAPS

THESE DRAWINGS ARE NOT APPROVED FOR CONSTRUCTION UNLESS SIGNED BELOW:	REFERENCE NO.	DRAWING NO.
	SEE PLOTSTAMP	5008-5
	PROJECT NO.	SHEET NO.
	2013.030	5 OF 5

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS
C



Wrathell, Hunt and Associates, LLC

TO: Naples Reserve CDD Board of Supervisors
FROM: Shane Willis – Operations Manager
DATE: August 3, 2023
SUBJECT: Status Report – Field Operations

SOLITUDE (lake maintenance):

The plan to address the conditions of the stormwater system was a failure and Staff recommends moving to another provider as we cannot ensure this won't happen again.

SUPERIOR WATERWAYS (aeration): Nothing to Report

MISCELLANEOUS:

- 5/31/23 – Reviewed an LME issue on Charthouse involving new construction, there did not appear to be an encroachment.
- 6/1/23 – Reviewed littorals and drainage concerns on Kelson Circle, littorals were in bad shape (work order placed). Erosion issues caused by downspouts and improper drainage in the yard.
- 6/26/23 – Reviewed LME concern and complaint about a leaning tree, tree is not leaning and erosion being caused by downspouts.
- 6/27/23 – After multiple resident phone calls I reviewed about 10 lakes for compliance issues, later sent email that went out to residents.
- 6/27/23 – Solitude presented plan of action to correct compliance issues.
- 7/7/23 – Reviewed Stern Way for littoral issues, legitimate concerns. Staff sourcing new service provider.
- 7/7/23 – Reviewed Regatta Lane concern about tube on lake bank, met with homeowner and explained the lake bank process.
- 7/17/23 – Reviewed storm drains on Galley Ct, construction filters still inside storm drains. Hole Montes to have removed and conduct a property wide review to ensure all storm drains are cleared.

NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS
D

NAPLES RESERVE COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE

LOCATION

Island Club at Naples Reserve, 14885 Naples Reserve Circle, Naples, Florida 34114

¹Outrigger, 14891 Naples Reserve Drive, Naples, Florida 34114

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 6, 2022 CANCELED	Regular Meeting	10:30 AM
December 1, 2022	Regular Meeting	10:30 AM
February 2, 2023	Regular Meeting	3:00 PM
February 9, 2023	Continued Regular Meeting	10:30 AM
March 2, 2023	Regular Meeting	10:30 AM
April 18, 2023¹	Special Meeting	10:00 AM
May 4, 2023 CANCELED	Regular Meeting	10:30 AM
June 1, 2023	Regular Meeting	10:30 AM
August 3, 2023	Regular Meeting	10:30 AM
September 7, 2023	Regular Meeting	10:30 AM