

# **NAPLES RESERVE**

## **COMMUNITY DEVELOPMENT DISTRICT**

**August 14, 2025**

## **BOARD OF SUPERVISORS PUBLIC HEARING AND 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**

August 7, 2025

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 Public Hearing and Regular Meeting on August 14, 2025 at 10:00 a.m., at the Island Club at Naples Reserve, 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. Public Hearing on Adoption of Fiscal Year 2025/2026 Budget
  - A. Affidavit of Publication
  - B. Consideration of Resolution 2025-09, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date
5. Consideration of Resolution 2025-10, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2025/2026; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
6. Presentation of Audited Financial Statements for the Fiscal Year Ended September 30, 2024, Prepared by Carr, Riggs & Ingram, LLC
  - A. Consideration of Resolution 2025-11, Hereby Accepting the Audited Financial Statements for the Fiscal Year Ended September 30, 2024
7. Consideration of Goals and Objectives Reporting FY2026 [HB7013 - Special Districts Performance Measures and Standards Reporting]

- Authorization of Chair to Approve Findings Related to 2025 Goals and Objectives Reporting
8. Ratification Items
    - A. Napier Sprinkler Inc. Addendum to Agreement [Estimate #1210 Construction House on Charchouse]
    - B. Napier Sprinkler Inc. Addendum to Agreement [Estimate #1218 Installation of Landscaping Fabric]
  9. Acceptance of Unaudited Financial Statements as of June 30, 2025
  10. Approval of June 12, 2025 Regular Meeting Minutes
  11. Other Business
  12. 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
      - Superior Waterway Services, Inc. Lake Treatment Reports March 2025
    - D. District Manager: *Wrathell, Hunt and Associates, LLC*
      - 1,367 Registered Voters in District as of April 15, 2025
      - NEXT MEETING DATE: September 11, 2025 at 10:00 AM
      - QUORUM CHECK
- |        |                     |                                    |                                |                             |
|--------|---------------------|------------------------------------|--------------------------------|-----------------------------|
| SEAT 1 | LISA WILD           | <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 |
13. Public Comments
  14. Supervisors' Requests
  15. Adjournment



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

Sincerely,



Jamie Sanchez  
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**

**4A**

Serial Number  
25-01096C

# Business Observer

Published Weekly  
Naples, Collier County, Florida

COUNTY OF COLLIER

STATE OF FLORIDA

Before the undersigned authority personally appeared Holly Botkin who on oath says that he/she is Publisher's Representative of the Business Observer a weekly newspaper published at Naples, Collier County, Florida; that the attached copy of advertisement,

being a Notice of Public Hearing

in the matter of Notice of public hearing to consider adoption of the fiscal year 2026 proposed budgets et al

in the Court, was published in said newspaper by print in the issues of 7/25/2025, 8/1/2025


Affiant further says that the Business Observer complies with all legal requirements for publication in chapter 50, Florida Statutes.

\*This Notice was placed on the newspaper's website and floridapublicnotices.com on the same day the notice appeared in the newspaper.

  
Holly Botkin

Sworn to and subscribed, and personally appeared by physical presence before me,  
1st day of August, 2025 A.D.

by Holly Botkin who is personally known to me.



Notary Public, State of Florida  
(SEAL)



Donna Condon  
Comm.: HH 534210  
Expires: Jun. 29, 2028  
Notary Public - State of Florida

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

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

**District Manager**  
July 25; Aug. 1, 2025 25-01096C

ber 30, 2026 ("Proposed Budget"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Phone: (561) 571-0010 ("District Manager's Office"), during normal business hours, or on the District's website, <http://naplesreservedd.net/>.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the hearing and meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

**NAPLES RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2026 PROPOSED BUDGET(S); AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.**

The Board of Supervisors ("Board") of the Naples Reserve Community Development District ("District") will hold a public hearing regular meeting as follows:

DATE: August 14, 2025  
TIME: 10:00 a.m.  
LOCATION: Island Club at Naples Reserve 14885 Naples Reserve Circle Naples, Florida 34114

The purpose of the public hearing is to receive comments and objections on the adoption of the District's proposed budget(s) for the fiscal year beginning October 1, 2025, and ending September

**NAPLES RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**4B**

## **RESOLUTION 2025-09**

### **THE ANNUAL APPROPRIATION RESOLUTION OF THE NAPLES RESERVE COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2025, submitted to the Board of Supervisors ("**Board**") of the Naples Reserve Community Development District a proposed budget for the fiscal year beginning October 1, 2025 and ending September 30, 2026 ("**Fiscal Year 2025/2026**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

**WHEREAS**, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District's website at least two days before the public hearing; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> of each year, the District Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

#### **SECTION 1. BUDGET**

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Naples Reserve Community Development District for the Fiscal Year Ending September 30, 2026".
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

## **SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2025/2026, the sum of \$\_\_\_\_\_ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
TOTAL DEBT SERVICES FUND - SERIES 2014	\$ _____
TOTAL DEBT SERVICES FUND - SERIES 2018	<u>\$ _____</u>
TOTAL ALL FUNDS	\$ _____

## **SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2025/2026 or within 60 days following the end of Fiscal Year 2025/2026 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.

- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016 of the Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budgets under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 14TH DAY OF AUGUST, 2025.**

ATTEST:

**NAPLES RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chair/Vice Chair, Board of Supervisors

**Exhibit A:** Fiscal Year 2025/2026 Budget

**Exhibit A:** Fiscal Year 2025/2026 Budget



**NAPLES RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2026**

**NAPLES RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
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**NAPLES RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: on-roll	\$ 725,783				\$ 780,486
Allowable discount (4%)	(29,031)				(31,219)
Assessment levy - net	696,752	\$ 664,972	\$ 31,780	\$ 696,752	749,267
Interest and miscellaneous	-	23,450	-	23,450	-
Total revenues	696,752	688,422	31,780	720,202	749,267
<b>EXPENDITURES</b>					
<b>Professional &amp; admin</b>					
Engineering	40,000	1,994	38,006	40,000	40,000
Audit	7,200	-	7,200	7,200	7,200
Legal	20,000	3,906	16,094	20,000	20,000
Management/accounting/recording	48,960	24,480	24,480	48,960	48,960
Debt service fund accounting	5,500	2,750	2,750	5,500	5,500
Postage	500	259	241	500	500
Insurance	7,900	7,447	-	7,447	9,000
Trustee	5,300	5,053	247	5,300	5,300
Trustee - second bond series	5,300	-	5,300	5,300	5,300
Arbitrage rebate calculation	1,000	-	1,000	1,000	1,000
Dissemination agent	2,000	1,000	1,000	2,000	2,000
Telephone	50	25	25	50	50
Printing & binding	350	175	175	350	350
Legal advertising	1,200	72	1,128	1,200	1,200
Annual district filing fee	175	175	-	175	175
Contingencies	500	-	1,500	1,500	1,500
Website					
Hosting	705	705	-	705	705
ADA compliance	210	-	210	210	210
Total professional & admin	146,850	48,041	99,356	147,397	148,950
<b>Field operations</b>					
Operations management	7,500	3,750	3,750	7,500	7,500
GIS solutions	1,500	-	1,500	1,500	2,000
Drainage / catch basin maintenance	6,500	1,500	5,000	6,500	10,000
Littoral plantings	2,500	-	2,500	2,500	2,500
Other repairs & maintenance	150,000	5,520	169,000	174,520	550,000
Lake maintenance / water quality	76,500	25,500	48,000	73,500	80,000
Total field operations	244,500	36,270	229,750	266,020	652,000

**NAPLES RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
<b>Other fees &amp; charges</b>					
Property appraiser	10,887	-	10,887	10,887	11,707
Tax collector	14,516	13,290	1,226	14,516	15,610
Total other fees & charges	25,403	13,290	12,113	25,403	27,317
Total expenditures	416,753	97,601	341,219	438,820	828,267
Excess (deficiency) of revenues over/(under) expenditures	279,999	590,821	(309,439)	281,382	(79,000)
Fund balance - beginning (unaudited)	169,918	464,487	1,055,308	464,487	745,869
Fund balance - ending (projected)					
Assigned					
3 months working capital	110,113	109,825	109,825	109,825	213,817
Lake bank remediation	243,013	243,013	243,013	243,013	243,013
Unassigned	96,791	702,470	393,031	393,031	210,039
Fund balance - ending (projected)	<u>\$ 449,917</u>	<u>\$ 1,055,308</u>	<u>\$ 745,869</u>	<u>\$ 745,869</u>	<u>\$ 666,869</u>

**NAPLES RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional services**

Management/accounting/recording	\$ 48,960
<p><b>Wrathell, Hunt and Associates, LLC</b>, specializes in managing Community Development Districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and operate and maintain the assets of the community. This fee is inclusive of district management and recording services.</p>	
Debt service fund accounting	5,500
Legal	20,000
<p>Coleman, Yovanovich &amp; Koester, P.A. provides on-going general counsel and legal representation. As such, he is confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, he provides service as a "local government lawyer," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.</p>	
Engineering	40,000
<p>Bowman Consulting Group LTD, provides a broad array of engineering, consulting and construction services, which assist in the crafting of sustainable solutions for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	7,200
<p>If certain revenue or expenditure thresholds are exceeded then Florida Statutes, Chapter 218.39 requires the District to have an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	1,000
<p>To ensure the District's compliance with all Tax Regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	2,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934.</p>	
Trustee	5,300
<p>Annual Fee paid to U.S. Bank for the service provided as Trustee, Paying Agent and Registrar.</p>	
Trustee - second bond series	5,300
Telephone	50
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	350
<p>Copies, agenda package items, etc.</p>	

**NAPLES RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

Legal advertising	1,200
The District advertises for monthly meetings, special meetings, public hearings, bidding,	
Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	9,000
The District carries public officials and general liability insurance. The limit of liability is set at \$1,000,000 (general aggregate \$2,000,000) and \$1,000,000 for public officials liability.	
Contingencies	1,500
Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.	
Website	
Hosting	705
ADA compliance	210
<b>Field operations</b>	
Operations management	7,500
GIS solutions	2,000
Drainage / catch basin maintenance	10,000
Littoral plantings	2,500
Other repairs & maintenance	550,000
Lake maintenance / water quality	80,000
Algae and aquatic plant control, one time clean up, aeration maintenance, border grass and brush control to waters edge, littoral/transitional maintenance, monthly water testing, fish and wildlife monitoring, management reporting.	
<b>Other fees &amp; charges</b>	
Property appraiser	
The property appraiser charges 1.5% of the assessments	11,707
Tax collector	
The tax collector charges 2% of the assessments collected.	15,610
Total expenditures	<u><u>\$ 828,267</u></u>

**NAPLES RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2014  
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: on-roll	\$559,375				\$ -
Allowable discount (4%)	(22,375)				-
Assessment levy - net	537,000	\$ 512,586	\$ 25,231	\$ 537,817	-
Interest	-	24	14	38	-
Total revenues	537,000	512,610	25,245	537,855	-
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	160,000	160,000	-	160,000	-
Interest	348,400	176,100	172,300	348,400	-
Total debt service	508,400	336,100	172,300	508,400	-
<b>Other fees &amp; charges</b>					
Property appraiser	8,391	-	-	-	-
Tax collector	11,188	10,243	502	10,745	-
Total other fees & charges	19,579	10,243	502	10,745	-
Total expenditures	527,979	346,343	172,802	519,145	-
Excess/(deficiency) of revenues over/(under) expenditures	9,021	166,267	(147,557)	18,710	-
<b>OTHER FINANCING SOURCES/(USES)</b>					
Transfer Out	-	-	(929,479)	(929,479)	
Total other financing sources/(uses)	-	-	(929,479)	(929,479)	-
Net increase/(decrease) in fund balance	9,021	166,267	(1,077,036)	(910,769)	-
Fund balance:					
Beginning fund balance	920,338	935,507	1,101,774	935,507	24,738
Ending fund balance (projected)	<u>\$ 929,359</u>	<u>\$1,101,774</u>	<u>\$ 24,738</u>	<u>\$ 24,738</u>	<u>24,738</u>
Use of fund balance					
Projected fund balance surplus/(deficit) as of September 30, 2026					<u>\$ 24,738</u>

**NAPLES RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2018  
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: on-roll	\$ 604,229				\$ 604,229
Allowable discount (4%)	(24,169)				(24,169)
Assessment levy - net	580,060	\$ 553,638	\$ 26,422	\$ 580,060	580,060
Interest	-	14,268	-	14,268	-
Total revenues	580,060	567,906	26,422	594,328	580,060
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	165,000	165,000	-	165,000	175,000
Interest	387,078	195,447	191,631	387,078	379,216
Total debt service	552,078	360,447	191,631	552,078	554,216
<b>Other fees &amp; charges</b>					
Property appraiser	9,063	-	9,063	9,063	9,063
Tax collector	12,085	11,064	1,021	12,085	12,085
Total other fees & charges	21,148	11,064	10,084	21,148	21,148
Total expenditures	573,226	371,511	201,715	573,226	575,364
Excess/(deficiency) of revenues over/(under) expenditures	6,834	196,395	(175,293)	21,102	4,696
Fund balance:					
Beginning fund balance	790,179	827,539	1,023,934	827,539	848,641
Ending fund balance (projected)	\$ 797,013	\$ 1,023,934	\$ 848,641	\$ 848,641	853,337
Use of fund balance					
Debt service reserve account balance (required)					(280,178)
Interest expense - November 1, 2026					(187,584)
Principal expense - November 1, 2026					(180,000)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 205,575



## NAPLES RESERVE

Community Development District

Series 2018

\$8,550,000

### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
10/31/2021	175,000.00	4.625%	191,631.25	366,631.25
04/30/2022	-		187,584.38	187,584.38
10/31/2022	180,000.00	4.625%	187,584.38	367,584.38
04/30/2023	-		183,421.88	183,421.88
10/31/2023	190,000.00	4.625%	183,421.88	373,421.88
04/30/2024	-		179,028.13	179,028.13
10/31/2024	200,000.00	4.625%	179,028.13	379,028.13
04/30/2025	-		174,403.13	174,403.13
10/31/2025	210,000.00	4.625%	174,403.13	384,403.13
04/30/2026	-		169,546.88	169,546.88
10/31/2026	220,000.00	5.000%	169,546.88	389,546.88
04/30/2027	-		164,046.88	164,046.88
10/31/2027	230,000.00	5.000%	164,046.88	394,046.88
04/30/2028	-		158,296.88	158,296.88
10/31/2028	240,000.00	5.000%	158,296.88	398,296.88
04/30/2029	-		152,296.88	152,296.88
10/31/2029	250,000.00	5.000%	152,296.88	402,296.88
04/30/2030	-		146,046.88	146,046.88
10/31/2030	265,000.00	5.000%	146,046.88	411,046.88
04/30/2031	-		139,421.88	139,421.88
10/31/2031	280,000.00	5.000%	139,421.88	419,421.88
04/30/2032	-		132,421.88	132,421.88
10/31/2032	290,000.00	5.000%	132,421.88	422,421.88
04/30/2033	-		125,171.88	125,171.88
10/31/2033	305,000.00	5.000%	125,171.88	430,171.88
04/30/2034	-		117,546.88	117,546.88
10/31/2034	320,000.00	5.000%	117,546.88	437,546.88
04/30/2035	-		109,546.88	109,546.88
10/31/2035	340,000.00	5.125%	109,546.88	449,546.88
04/30/2036	-		100,834.38	100,834.38
10/31/2036	355,000.00	5.125%	100,834.38	455,834.38
04/30/2037	-		91,737.50	91,737.50
10/31/2037	375,000.00	5.125%	91,737.50	466,737.50
04/30/2038	-		82,128.13	82,128.13
10/31/2038	390,000.00	5.125%	82,128.13	472,128.13
04/30/2039	-		72,134.38	72,134.38
10/31/2039	410,000.00	5.125%	72,134.38	482,134.38
04/30/2040	-		61,628.13	61,628.13
10/31/2040	435,000.00	5.125%	61,628.13	496,628.13
04/30/2041	-		50,481.25	50,481.25
10/31/2041	455,000.00	5.125%	50,481.25	505,481.25
04/30/2042	-		38,821.88	38,821.88
10/31/2042	480,000.00	5.125%	38,821.88	518,821.88
04/30/2043	-		26,521.88	26,521.88
10/31/2043	505,000.00	5.125%	26,521.88	531,521.88
04/30/2044	-		13,581.25	13,581.25
10/31/2044	530,000.00	5.125%	13,581.25	543,581.25
<b>Total</b>	<b>7,630,000.00</b>		<b>5,544,931.45</b>	<b>13,174,931.45</b>

**NAPLES RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2025  
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	Budget FY 2026
<b>REVENUES</b>					
Assessment levy: on-roll	\$ -				\$466,141
Allowable discount (4%)	-				(18,646)
Assessment levy - net	-	\$ -	\$ -	\$ -	447,495
Interest	-	-	-	-	-
Total revenues	-	-	-	-	447,495
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	-	-	-	-	180,000
Interest	-	-	-	-	221,652
Total debt service	-	-	-	-	401,652
<b>Other fees &amp; charges</b>					
Property appraiser	-	-	-	-	6,992
Tax collector	-	-	-	-	9,323
Costs of issuance	-	-	211,275	211,275	-
Total other fees & charges	-	-	211,275	211,275	16,315
Total expenditures	-	-	211,275	211,275	417,967
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(211,275)	(211,275)	29,528
<b>OTHER FINANCING SOURCES/(USES)</b>					
Bond proceeds	-	-	308,004	308,004	-
Total other financing sources/(uses)	-	-	308,004	308,004	-
Net increase/(decrease) in fund balance	-	-	96,729	96,729	29,528
Fund balance:					
Beginning fund balance	-	-	-	-	96,729
Ending fund balance (projected)	\$ -	\$ -	\$ 96,729	\$ 96,729	126,257
Use of fund balance					
Interest expense - November 1, 2026					(121,110)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 5,147

## NAPLES RESERVE

Community Development District

Series 2025

\$5,685,000

### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2025			96,581.83	96,581.83
05/01/2026	180,000.00	4.400%	125,070.00	305,070.00
11/01/2026			121,110.00	121,110.00
05/01/2027	190,000.00	4.400%	121,110.00	311,110.00
11/01/2027			116,930.00	116,930.00
05/01/2028	200,000.00	4.400%	116,930.00	316,930.00
11/01/2028			112,530.00	112,530.00
05/01/2029	210,000.00	4.400%	112,530.00	322,530.00
11/01/2029			107,910.00	107,910.00
05/01/2030	215,000.00	4.400%	107,910.00	322,910.00
11/01/2030			103,180.00	103,180.00
05/01/2031	225,000.00	4.400%	103,180.00	328,180.00
11/01/2031			98,230.00	98,230.00
05/01/2032	240,000.00	4.400%	98,230.00	338,230.00
11/01/2032			92,950.00	92,950.00
05/01/2033	245,000.00	4.400%	92,950.00	337,950.00
11/01/2033			87,560.00	87,560.00
05/01/2034	260,000.00	4.400%	87,560.00	347,560.00
11/01/2034			81,840.00	81,840.00
05/01/2035	270,000.00	4.400%	81,840.00	351,840.00
11/01/2035			75,900.00	75,900.00
05/01/2036	285,000.00	4.400%	75,900.00	360,900.00
11/01/2036			69,630.00	69,630.00
05/01/2037	295,000.00	4.400%	69,630.00	364,630.00
11/01/2037			63,140.00	63,140.00
05/01/2038	305,000.00	4.400%	63,140.00	368,140.00
11/01/2038			56,430.00	56,430.00
05/01/2039	320,000.00	4.400%	56,430.00	376,430.00
11/01/2039			49,390.00	49,390.00
05/01/2040	335,000.00	4.400%	49,390.00	384,390.00
11/01/2040			42,020.00	42,020.00
05/01/2041	350,000.00	4.400%	42,020.00	392,020.00
11/01/2041			34,320.00	34,320.00
05/01/2042	365,000.00	4.400%	34,320.00	399,320.00
11/01/2042			26,290.00	26,290.00
05/01/2043	380,000.00	4.400%	26,290.00	406,290.00
11/01/2043			17,930.00	17,930.00
05/01/2044	400,000.00	4.400%	17,930.00	417,930.00
11/01/2044			9,130.00	9,130.00
05/01/2045	415,000.00	4.400%	9,130.00	424,130.00
<b>Total</b>	<b>5,685,000.00</b>		<b>2,954,491.83</b>	<b>8,639,491.83</b>

**NAPLES RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
PROJECTED ASSESSMENTS  
GENERAL FUND AND DEBT SERVICE FUND  
FISCAL YEAR 2026**

<b>On-Roll Assessments</b>
----------------------------

Number of Units	Unit Type	Subdivision Name	Projected Fiscal Year 2026			FY 25 Total Assessment
			GF	DSF	GF & DSF	
79	85' x 130'	Parrot Cay	\$717.36	\$ 1,215.26 *	\$1,932.62	\$ 2,125.41
82	78' x 130'	Sparrow Cay	717.36	1,041.66 *	1,759.02	1,917.08
116	64' x 130'	Savannah Lakes	717.36	954.85 *	1,672.21	1,812.91
169	53' x 130'	Egret Landing	717.36	868.05 *	1,585.41	1,708.75
51	40' x 130'	Mallard Point	717.36	694.43 *	1,411.79	1,500.41
178	34' x 130' Villa	Coral Harbor	717.36	708.33 **	1,425.69	1,375.41
183	76' x 130'	Canoe Landing/Crane Point/Bimini Isles	717.36	1,250.00 **	1,967.36	1,917.08
101	64' x 140'	Sutton Cay	717.36	1,145.83 **	1,863.19	1,812.91
129	53' x 130'	Half Moon Point	717.36	1,041.67 **	1,759.03	1,708.75
<b>1,088</b>						

\* Units subject to Series 2025 Bonds

\*\* Units subject to Series 2018 Bonds

**NAPLES RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

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## RESOLUTION 2025-10

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE NAPLES RESERVE COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2025/2026; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE**

**WHEREAS**, the Naples Reserve Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, the District is located in Collier County, Florida ("**County**"); and

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

**WHEREAS**, the Board of Supervisors ("**Board**") of the District hereby determines to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2025 and ending September 30, 2026 ("**Fiscal Year 2025/2026**"), attached hereto as **Exhibit A**; and

**WHEREAS**, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

**WHEREAS**, the provision of such services, facilities, and operations is a benefit to lands within the District; and

**WHEREAS**, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

**WHEREAS**, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

**WHEREAS**, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2025/2026; and

**WHEREAS**, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector ("**Uniform Method**"), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

**WHEREAS**, it is in the best interests of the District to adopt the assessment roll ("**Assessment Roll**") attached to this Resolution as **Exhibit B**, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

**SECTION 1. BENEFIT & ALLOCATION FINDINGS.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefits exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits A and B**, and is hereby found to be fair and reasonable.

**SECTION 2. ASSESSMENT IMPOSITION.** Pursuant to Chapters 170, 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits A and B**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

**SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.**

- A. Tax Roll Assessments.** The operation and maintenance special assessments and previously levied debt service special assessments shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits A and B**.
- B. Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

**SECTION 4. ASSESSMENT ROLL.** The District's Assessment Roll, attached to this Resolution as **Exhibit B**, is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the Naples Reserve Community Development District.

**SECTION 5. ASSESSMENT ROLL AMENDMENT.** The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

**SECTION 6. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**SECTION 7. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Naples Reserve Community Development District.

**PASSED AND ADOPTED** this 14th day of August, 2025.

ATTEST:

**NAPLES RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

---

Chair/Vice Chair, Board of Supervisors

**Exhibit A:** Budget  
**Exhibit B:** Assessment Roll (Uniform Method)  
Assessment Roll (Direct Collect)



**NAPLES RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

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# **Naples Reserve Community Development District**

## **FINANCIAL STATEMENTS**

**September 30, 2024**





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**CARR, RIGGS & INGRAM, L.L.C.**

## **INDEPENDENT AUDITOR'S 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 and each major fund of Naples Reserve Community Development District (hereinafter referred to as "District"), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2024, 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

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.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 23, 2025, 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

Fort Walton Beach, Florida

June 23, 2025

## **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, 2024. Please read it in conjunction with the District's financial statements, which begin on page 9.

### **FINANCIAL HIGHLIGHTS**

- At September 30, 2024, the assets of the District exceeded its liabilities by approximately \$1,017,000.
- During the fiscal year ended September 30, 2024, the District incurred approximately \$750,000 of interest expenditures and repaid \$315,000 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 District's 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 7. 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. Certain prior year amounts have been reclassified to conform with the current year presentation.

<i>September 30,</i>	<b>2024</b>	<b>2023</b>	<b>Change</b>
<b>Assets</b>			
Current and other assets	\$ 2,327,285	\$ 1,924,105	\$ 403,180
Capital assets, net	13,244,575	13,809,375	(564,800)
<b>Total assets</b>	<b>\$ 15,571,860</b>	<b>\$ 15,733,480</b>	<b>\$ (161,620)</b>
<b>Liabilities</b>			
Current liabilities	\$ 728,688	\$ 680,422	\$ 48,266
Other liabilities	13,825,807	14,151,048	(325,241)
<b>Total liabilities</b>	<b>14,554,495</b>	<b>14,831,470</b>	<b>(276,975)</b>
<b>Net position</b>			
Net investment in capital assets	9,664,562	9,926,103	(261,541)
Restricted for:			
Debt service	663,744	569,813	93,931
Unrestricted (deficit)	(9,310,941)	(9,593,906)	282,965
<b>Total net position</b>	<b>1,017,365</b>	<b>902,010</b>	<b>115,355</b>
<b>Total liabilities and net position</b>	<b>\$ 15,571,860</b>	<b>\$ 15,733,480</b>	<b>\$ (161,620)</b>

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, 2024, total assets and liabilities decreased by approximately \$162,000 and \$277,000, respectively, from the prior fiscal year. The decrease in assets is primarily due to 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>	<b>2024</b>	<b>2023</b>	<b>Change</b>
<b>Revenue:</b>			
Program revenue:			
Charges for services	\$ 1,717,720	\$ 1,589,663	\$ 128,057
Grants and contributions	37,047	27,102	9,945
General revenue:			
Interest and other revenue	30,372	22,666	7,706
<b>Total revenue</b>	<b>1,785,139</b>	<b>1,639,431</b>	<b>145,708</b>
<b>Expenses:</b>			
General government	139,418	184,877	(45,459)
Unallocated depreciation	564,800	564,800	-
Maintenance and operations	216,567	412,319	(195,752)
Interest	748,999	762,863	(13,864)
<b>Total expenses</b>	<b>1,669,784</b>	<b>1,924,859</b>	<b>(255,075)</b>
Change in net position	115,355	(285,428)	400,783
Net position, beginning of year	902,010	1,187,438	(285,428)
<b>Net position, end of year</b>	<b>\$ 1,017,365</b>	<b>\$ 902,010</b>	<b>\$ 115,355</b>

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

Revenue increased by approximately \$146,000 while expenses decreased by approximately \$255,000, respectively, from the prior fiscal year. The increase in revenue is primarily due to an increase in assessment rates. The decrease in expenses is primarily due to lake erosion repairs and shoreline restoration performed in the prior year. The overall result was a \$115,355 increase in net position for fiscal year 2024.

## 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 \$2.24 million, which is an increase from last year's balance that totaled approximately \$1.87 million. Significant transactions are discussed below.

- During the fiscal year ended September 30, 2024, the District incurred approximately \$750,000 of interest expenditures and repaid \$315,000 of outstanding long-term principal.

The overall increase in fund balance for the year ended September 30, 2024 totaled approximately \$364,000.

### 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 a favorable variance in revenue and expenditures as compared to the budget in the amount of \$33,515 and \$74,446, respectively. The variance in revenue occurred primarily due to unbudgeted interest and other fees charged to owners. The variance in expenditures is primarily due to the budget excess due to the lake bank erosion repairs and shoreline restoration costs in the prior year.

### CAPITAL ASSET AND DEBT ADMINISTRATION

#### ***Capital Assets***

At September 30, 2024, the District had approximately \$13.2 million invested in capital assets (net of depreciation). This amount represents a net decrease of approximately \$565,000 from the fiscal year 2023 total.

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

<i>September 30,</i>	<b>2024</b>	<b>2023</b>	<b>Change</b>
Capital assets being depreciated	\$ 16,944,000	\$ 16,944,000	\$ -
Accumulated depreciation	(3,699,425)	(3,134,625)	(564,800)
Net capital assets	\$ 13,244,575	\$ 13,809,375	\$ (564,800)

## 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, 2024, the District had approximately \$14.3 million of bonds outstanding. This amount represents a decrease of \$315,000 from the fiscal year 2023 total.

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

<i>September 30,</i>	<b>2024</b>	<b>2023</b>	<b>Change</b>
Series 2014 bonds	\$ 6,465,000	\$ 6,620,000	\$ (155,000)
Series 2018 bonds	7,795,000	7,955,000	(160,000)
Total	\$ 14,260,000	\$ 14,575,000	\$ (315,000)

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 2025 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>	<b>2024</b>
	<b>Governmental Activities</b>
<b>Assets</b>	
Cash and cash equivalents	\$ 1,521,193
Investments	780,095
Accounts receivable	25,997
Capital assets:	
Depreciable	13,244,575
<b>Total assets</b>	<b>15,571,860</b>
<b>Liabilities</b>	
Accounts payable	87,550
Accrued interest payable	309,638
Developer advances	1,500
Non-current liabilities:	
Due within one year	330,000
Due in more than one year	13,825,807
<b>Total liabilities</b>	<b>14,554,495</b>
<b>Net position</b>	
Net investment in capital assets	9,664,562
Restricted for:	
Debt service	663,744
Unrestricted (deficit)	(9,310,941)
<b>Total net position</b>	<b>\$ 1,017,365</b>

*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,*

**2024**

				Net (Expense) Revenue and Changes in <u>Program Revenue</u> <u>Net Position</u>
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities
Primary government:				
Governmental activities:				
General government	\$ (139,418)	\$ 594,726	\$ -	\$ 455,308
Maintenance and operations	(216,567)	-	-	(216,567)
Unallocated depreciation	(564,800)	-	-	(564,800)
Interest	(748,999)	1,122,994	37,047	411,042
Total governmental activities	\$ (1,669,784)	\$ 1,717,720	\$ 37,047	84,983
<b>General revenue</b>				
Interest and other revenue				30,372
Change in net assets				115,355
Net position - beginning of year				902,010
Net position - end of year				\$ 1,017,365

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

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

<i>September 30,</i>	<b>2024</b>		
	<b>General Fund</b>	<b>Debt Service</b>	<b>Total Governmental Funds</b>
<b>Assets</b>			
Cash and cash equivalents	\$ 555,028	\$ 966,165	\$ 1,521,193
Investments	-	780,095	780,095
Accounts receivable	9,210	16,787	25,997
<b>Total assets</b>	<b>\$ 564,238</b>	<b>\$ 1,763,047</b>	<b>\$ 2,327,285</b>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts payable	\$ 87,550	\$ -	\$ 87,550
Developer advances	1,500	-	1,500
<b>Total liabilities</b>	<b>89,050</b>	<b>-</b>	<b>89,050</b>
<b>Fund balances</b>			
Restricted for debt service	-	1,763,047	1,763,047
Assigned for lake bank remediation	243,013	-	243,013
Assigned for working capital	109,825	-	109,825
Unassigned	122,350	-	122,350
<b>Total fund balances</b>	<b>475,188</b>	<b>1,763,047</b>	<b>2,238,235</b>
<b>Total liabilities and fund balances</b>	<b>\$ 564,238</b>	<b>\$ 1,763,047</b>	<b>\$ 2,327,285</b>

*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>	<b>2024</b>
Total fund balances, governmental funds	\$ 2,238,235
Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund level statements.	13,244,575
Liabilities not due and payable from current resources are not reported in the fund level statements.	(14,465,445)
Total net position - governmental activities	\$ 1,017,365

*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,*

**2024**

	<b>General Fund</b>		<b>Debt Service</b>		<b>Total Governmental</b>
<b>Revenue</b>					
Assessments	\$	594,726	\$	1,122,994	\$ 1,717,720
Prepayment revenue		-		6	6
Interest and other revenue		30,372		37,041	67,413
<b>Total revenue</b>		<b>625,098</b>		<b>1,160,041</b>	<b>1,785,139</b>
<b>Expenditures</b>					
Current:					
General government		125,566		13,852	139,418
Maintenance and operations		216,567		-	216,567
Debt service:					
Principal		-		315,000	315,000
Interest		-		749,975	749,975
<b>Total expenditures</b>		<b>342,133</b>		<b>1,078,827</b>	<b>1,420,960</b>
 Excess of revenue over expenditures		 282,965		 81,214	 364,179
 Fund balances, beginning of year		 192,223		 1,681,833	 1,874,056
 Fund balances, end of year	\$	 475,188	\$	 1,763,047	\$ 2,238,235

*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>	<b>2024</b>
Net change in fund balances - governmental funds	\$ 364,179
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.	315,000
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.	5,735
Change in net position of governmental activities	\$ 115,355

*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, 2024, 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, 2024, 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, 2024.

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, 2024.

#### ***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. For the purpose of calculating the net investment in capital assets, the District has reduced capital debt by approximately \$790,000 of unspent bond funds and approximately \$9.8 million related to conveyed capital assets.

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 23, 2025. See Note 8 for relevant 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, 2024 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:

<i>September 30,</i>	<b>2024</b>	<b>Credit Risk</b>	<b>Weighted Average Maturities</b>
Short-term Money Market Funds	\$ 780,095	S&P AAAM	42 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, 2024, 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. 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, 2024.

	Beginning Balance	Additions	Transfers and Conveyances	Ending Balance
<b>Governmental Activities:</b>				
<i>Capital assets being depreciated:</i>				
Earthwork and clearing	\$ 10,200,960	\$ -	\$ -	\$ 10,200,960
Stormwater management system	6,743,040	-	-	6,743,040
Total capital assets, being depreciated	16,944,000	-	-	16,944,000
<i>Less accumulated depreciation for:</i>				
Earthwork and clearing	2,380,224	340,032	-	2,720,256
Stormwater management system	754,401	224,768	-	979,169
Total accumulated depreciation	3,134,625	564,800	-	3,699,425
Governmental activities capital assets, net	\$ 13,809,375	\$ (564,800)	\$ -	\$ 13,244,575

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 requirements. 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, 2024.

Long-term liability activity for the year ended September 30, 2024, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<i>Governmental Activities</i>					
Bonds Payable:					
Series 2014	\$ 6,620,000	\$ -	\$ 155,000	\$ 6,465,000	\$ 165,000
Series 2018	7,955,000	-	160,000	7,795,000	165,000
	\$ 14,575,000	\$ -	\$ 315,000	\$ 14,260,000	\$ 330,000

## Naples Reserve Community Development District Notes to Financial Statements

### NOTE 5: BONDS PAYABLE (Continued)

At September 30, 2024, the scheduled debt service requirements on long-term debt were as follows:

Year Ending September 30,	Principal	Interest	Total Debt Service
2025	\$ 330,000	\$ 735,397	\$ 1,065,397
2026	335,000	719,815	1,054,815
2027	360,000	703,081	1,063,081
2028	380,000	684,813	1,064,813
2029	400,000	665,556	1,065,556
2030 - 2034	2,325,000	2,996,075	5,321,075
2035 - 2039	2,960,000	2,309,791	5,269,791
2040 - 2044	3,865,000	1,411,628	5,276,628
2045 - 2049	3,305,000	368,028	3,673,028
	<b>\$ 14,260,000</b>	<b>\$ 10,594,184</b>	<b>\$ 24,854,184</b>

The balance of the Series 2014 and Series 2018 Bonds at September 30, 2024 is summarized as follows:

<i>September 30,</i>	<b>2024</b>
Bond principal balance	\$ 14,260,000
Less unamortized bond discounts	(104,193)
Net balance	<b>\$ 14,155,807</b>

### 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: SUBSEQUENT EVENT**

Subsequent to year-end, the District issued Series 2025 Bonds totaling \$5,685,000. A portion of the bond proceeds, together with other available funds, will be used to refund the outstanding principal maturities of the Series 2014 Bonds, which total \$6,305,000.

**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,*

**2024**

	Original and Final Budget		Actual Amounts		Variance with Final Budget
<b>Revenue</b>					
Assessments	\$	591,583	\$	594,726	\$ 3,143
Interest and other revenue		-		30,372	30,372
Total revenue		591,583		625,098	33,515
<b>Expenditures</b>					
General government		168,592		125,566	43,026
Maintenance and operations		247,987		216,567	31,420
Total expenditures		416,579		342,133	74,446
Excess (deficit) of revenue over expenditures					
	\$	175,004	\$	282,965	\$ 107,961

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

To the Board of Supervisors  
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 and each major fund of Naples Reserve Community Development District (hereinafter referred to as the "District"), as of and for the year ended September 30, 2024, 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 23, 2025.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) 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.

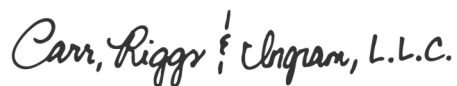


## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws regulations, contracts, and 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, LLC

Fort Walton Beach, Florida  
June 23, 2025

**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, 2024, and have issued our report thereon dated June 23, 2025.

**Auditor's Responsibility**

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

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent 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 23, 2025, 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. Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:
  1. Grading slope correction project with a total cost of \$107,400.
- 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 \$566 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 \$1,717,720.
- c. The total amount of outstanding bonds issued by the District and the terms of such bonds as \$14,260,000. 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

Fort Walton Beach, Florida  
June 23, 2025



**Carr, Riggs & Ingram**  
189 Eglin Parkway NE  
2nd Floor  
Fort Walton Beach, FL 32548

850.244.8395  
850.424.7139 (fax)  
CRIadv.com

**CARR, RIGGS & INGRAM, L.L.C.**

## **INDEPENDENT ACCOUNTANT'S 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, 2024. 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, 2024.

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

Fort Walton Beach, Florida  
June 23, 2025

**NAPLES RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**6A**

**RESOLUTION 2025-11**

**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, 2024**

**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 2024;

**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 2024, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2024, for the period ending September 30, 2024; and

2. A verified copy of said Audited Financial Statements for Fiscal Year 2024 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

**PASSED AND ADOPTED THIS 14TH DAY OF AUGUST, 2025.**

ATTEST:

**NAPLES RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

---

Chair/Vice Chair, Board of Supervisors

**NAPLES RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**7**



**NAPLES RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**Performance Measures/Standards & Annual Reporting Form**  
**October 1, 2025 – September 30, 2026**

**1. COMMUNITY COMMUNICATION AND ENGAGEMENT**

**Goal 1.1      Public Meetings Compliance**

**Objective:** Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

**Measurement:** Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

**Standard:** A minimum of two (2) regular board meetings was held during the fiscal year.

**Achieved:** Yes ☐ No ☐

**Goal 1.2      Notice of Meetings Compliance**

**Objective:** Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

**Measurement:** Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

**Standard:** 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

**Achieved:** Yes ☐ No ☐

**Goal 1.3      Access to Records Compliance**

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

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

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

**Achieved:** Yes ☐ No ☐

## 2. **INFRASTRUCTURE AND FACILITIES MAINTENANCE**

### **Goal 2.1 District Infrastructure and Facilities Inspections**

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

**Measurement:** A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

**Standard:** Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

**Achieved:** Yes ☐ No ☐

## 3. **FINANCIAL TRANSPARENCY AND ACCOUNTABILITY**

### **Goal 3.1 Annual Budget Preparation**

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

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

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

**Achieved:** Yes ☐ No ☐

### **Goal 3.2      Financial Reports**

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

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

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

**Achieved:** Yes ☐ No ☐

### **Goal 3.3      Annual Financial Audit**

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

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

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

**Achieved:** Yes ☐ No ☐

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District Manager

---

Chair/Vice Chair, Board of Supervisors

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Print Name

---

Print Name

---

Date

---

Date

**NAPLES RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

# **RATIFICATION ITEMS A**

## **ADDENDUM TO AGREEMENT**

**THIS ADDENDUM TO AGREEMENT** (this “**Addendum**”) is made and entered into as of the 24<sup>th</sup> day of June, 2025, by and between Napier Sprinkler (“**Contractor**”), and **NAPLES RESERVE COMMUNITY DEVELOPMENT DISTRICT** (“**District**”). Contractor and District are sometimes collectively referred to herein as the “**Parties**”.

### **RECITALS:**

**WHEREAS**, Contractor and District previously entered into that certain Agreement dated as of June 17, 2025, a copy of which is attached hereto as **Exhibit “A”** (the “**Agreement**”); and

**WHEREAS**, Contractor and District hereby agree to the terms and conditions as provided for herein; and

**WHEREAS**, capitalized terms not otherwise defined herein shall have the meaning set forth in the Agreement.

**NOW, THEREFORE**, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **Recitals.** The above recitals are true and correct and incorporated herein by this reference.
2. **E-Verify.** The Contractor shall comply with all applicable requirements of Section 448.095, Florida Statutes. The Contractor shall register 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. If the Contractor enters into a contract with a subcontractor relating to the services under this Agreement, the subcontractor must register with and use the E-Verify system and provide the Contractor with an affidavit stating the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. The Contractor shall maintain a copy of said affidavit for the duration of the contract with the subcontractor and provide a copy to the District upon request. For purposes of this section, the term “subcontractor” shall have such meaning as provided in Section 448.095(1)(e), Florida Statutes and the term “unauthorized alien” shall have such meaning as provided in Section 448.095(1)(f), Florida Statutes.

If the Contractor has a good faith belief that a subcontractor with which it is contracting has knowingly violated Section 448.095, Florida Statutes, then the Contractor shall terminate the contract with such person or entity. Further, if District has a good faith belief that a subcontractor of the Contractor knowingly violated Section 448.095, Florida Statutes, but the Contractor otherwise complied with its obligations hereunder, District shall promptly notify the Contractor and upon said notification, the Contractor shall immediately terminate its contract with the subcontractor.

Notwithstanding anything else in this Agreement to the contrary, District may immediately terminate this Agreement for cause if there is a good faith belief that the Contractor knowingly violated the provisions of Section 448.095, Florida Statutes, and any termination thereunder shall in no event be considered a breach of contract by District. Pursuant to Section 448.095(5)(c)(3), in the event of a termination hereunder, the Contractor shall be liable for any additional costs incurred by the District as a result of the termination of this Agreement.

By entering into this Agreement, Contractor represents that no public employer has terminated a contract with the Contractor under Section 448.095(5)(c)(3), Florida Statutes, within the year

immediately preceding the date of this Agreement. District has materially relied on this representation in entering into this Agreement with the Contractor.

3. **Public Records.** Contractor understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, the Contractor agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. The Contractor acknowledges that the designated public records custodian for the District is Daphne Gillyard ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the Contractor shall 1) keep and maintain public records required by the District to perform the Work; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the Agreement term and following the Agreement term if the Contractor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the Agreement, transfer to the District, at no cost, all public records in the Contractor's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Contractor, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats. Failure of Contractor to comply with Section 119.0701, Florida Statutes may subject the Contractor to penalties under Section 119.10, Florida Statutes. Further, in the event the Contractor fails to comply with this Section or Section 119.0701, Florida Statutes, District shall be entitled to any and all remedies at law or in equity. The following statement is required to be included in this Agreement pursuant to Section 119.0701(2), Florida Statutes:

**IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT DAPHNE GILLYARD, TELEPHONE: (561) 571-0010, EMAIL: GILLYARDD@WHHASSOCIATES.COM, AND MAILING ADDRESS: 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FL 33431.**

4. **Indemnification/Hold Harmless.** The Contractor assumes liability for and shall indemnify, defend and save harmless the District as well as its supervisors, members, employees, officers, managers, agents, successors and assigns from any and all expenses, costs, claims, actions, damages, losses and liabilities of every kind (including, but not limited to, reasonable attorneys' fees of their attorneys) irrespective of the theory upon which based (including, but not limited to, negligence and strict liability) arising out of the Contractor's presence within The Preserve at Corkscrew for any purpose (including, but not limited to, performing work under this Agreement) and arising out of the Work area and the condition, operation ownership, selection, transportation, loading, unloading, security, leasing or return of any equipment or individuals with respect to the above services regardless of where, how and by whom used or operated and including, without limitation, injury to property or person (including death). This Agreement also obligates the Contractor to indemnify and save harmless the District for any and all expenses, costs, claims, actions, damages, losses, and liabilities of every kind arising out of any of the Contractor's or their subcontractors at the site. The Contractor understands and agrees that it is obligated and shall indemnify

the District for damages and injury to persons and property caused in whole or in part by any act, omission, negligence or fault of the Contractor and its subcontractor, agents, employees, officers, directors, successors and assigns. The Contractor's obligation to indemnify and defend the District is absolute, including instances where the District are found potentially liable, responsible or at fault and in those instances where the District's own negligence or actions caused said damage or injury in part. Notwithstanding the above, the Contractor shall not be required to indemnify and defend the District for damages found by a Court to have been caused solely by the District gross negligence or the willful, wanton or intentional misconduct of the District or their employees, officers, directors, successors and assigns.

The Contractor hereby acknowledges that the first \$100.00, paid under this contract as sufficient and valuable consideration from the District to the Contractor as specific consideration for this indemnification. It is understood and agreed that this Agreement is not a construction contract as that term is referenced in Section 725.06, Florida Statutes (and as later amended) and that said statutory provision does not govern, restrict or control this Agreement.

1. **Insurance.**

A. Contractor or any subcontractor performing the work described in this Agreement shall maintain throughout the term of this Agreement the following insurance:

(1) Workers' Compensation coverage, in full compliance with Florida statutory requirements, for all employees of Contractor who are to provide a service under this Contract, as required under applicable Florida Statutes AND Employer's Liability with limits of not less than \$1,000,000.00 per employee per accident, \$500,000.00 disease aggregate, and \$100,000.00 per employee per disease.

(2) Commercial General Liability "occurrence" coverage in the minimum amount of \$1,000,000 combined single limit bodily injury and property damage each occurrence and \$2,000,000 aggregate, including personal injury, broad form property damage, products/completed operations, broad form blanket contractual and \$100,000 fire legal liability.

(3) Automobile Liability Insurance for bodily injuries in limits of not less than \$1,000,000 combined single limit bodily injury and for property damage, providing coverage for any accident arising out of or resulting from the operation, maintenance, or use by Contractor of any owned, non-owned, or hired automobiles, trailers, or other equipment required to be licensed. Said insurance shall also to include insured/underinsured motorists coverage in the minimum amount of \$100,000 when there are owned vehicles.

B. District, its staff, consultants, agents and supervisors shall be named as an additional insured on all policies required (excluding worker's compensation). Contractor shall furnish District with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable to District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to District. Insurance coverage shall be from a reputable insurance carrier acceptable to District, who licensed to conduct business in the State of Florida, and such carrier shall have a Best's Insurance Reports rating of at least A-VII.

C. If Contractor fails to have secured and maintained the required insurance, District has the right (without any obligation to do so, however), to secure such required insurance in which event,



Contractor shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with District's obtaining the required insurance.

2. **Permits and Licenses.** All permits or licenses necessary for the Contractor to perform under this Agreement shall be obtained and paid for by the Contractor.

3. **Liens and Claims.** The Contractor shall promptly and properly pay for all labor employed, materials purchased, and equipment hired by it to perform under this Agreement. The Contractor shall keep the District's property free from any construction, materialmen's or mechanic's liens and claims or notices in respect to such liens and claims, which arise by reason of the Contractor's performance under this Agreement, and the Contractor shall immediately discharge any such claim or lien. In the event that the Contractor does not pay or satisfy such claim or lien within three (3) business days after the filing of notice thereof, the District, in addition to any and all other remedies available under this Agreement, may terminate this Agreement to be effective immediately upon the giving of notice of termination.

4. **Termination.** The District agrees that the Contractor may terminate this Agreement with or without cause by providing ninety (90) days written notice of termination to the District; provided, however, that the District shall be provided a reasonable opportunity to cure any breach under this Agreement by the District. The District may, in its sole and absolute discretion, whether or not reasonable, on thirty (30) days' written notice to Contractor, terminate this contract at its convenience, with or without cause, and without prejudice to any other remedy it may have. Upon any termination of this Agreement, the Contractor shall be entitled to payment for all work and/or services rendered up until the effective termination of this Agreement, subject to whatever claims or off-sets the District may have against the Contractor.

5. **Payment.** The Contractor shall maintain records conforming to usual accounting practices. Invoices are due and payable within forty-five (45) days of receipt by the District and such written invoices shall include such supporting information as the District may reasonably require the Contractor to provide.

6. **Assignment.** Neither the District nor the Contractor may assign this Agreement without the prior written approval of the other.

7. **Anti-Human Trafficking Affidavit.** In accordance with the requirements of Section 787.06(13), Florida Statutes, the affidavit attached hereto as Exhibit "B" shall be completed by Contractor at the time of execution of this Agreement or any renewal thereof.

8. **Miscellaneous.** Executed counterpart copies of the original of this Addendum shall be treated as if the original where so executed and shall bind the executing party and shall have the same force and effect as the original. Except as modified by this Addendum, all other terms and conditions of the Agreement shall remain in full force and effect. In the event of a conflict between the terms and provisions of this Addendum and the Agreement, the terms and provisions of this Addendum shall control and be given effect.

*(Remainder of page intentionally left blank. Signatures appear on next page.)*

IN WITNESS WHEREOF, the parties hereto have executed this Addendum as of the date set forth above.

DISTRICT:

NAPLES RESERVE COMMUNITY  
DEVELOPMENT DISTRICT

Attest:

Jamie Sanchez, Assistant Secretary

By: Tom Marquardt  
Tom Marquardt, Chairman

Dated: 6-25-2025

CONTRACTOR:

Type text here

By: [Signature]

Name: Earl Witmer

Title: President

Dated: 6/25/25

**Exhibit “A”**  
**AGREEMENT**

Napier Sprinkler  
4001 Santa Barbara Blvd #237  
Naples, FL 34104 USA  
napiersprinkler@yahoo.com



# Estimate

ADDRESS  
Naples Reserve CDD

ESTIMATE # 1210  
DATE 06/17/2025

DATE	DESCRIPTION	QTY	RATE	AMOUNT
	Construction House on Charthouse			
	Rip Rap rock 6" to 12" per yard	4	190.69	762.76
	base rock per yard	4	111.36	445.44
	Pallet of bahia	0.50	600.53	300.27
	2 technicians 8 hours	8	140.00	1,120.00
TOTAL				\$2,628.47

Accepted By

Accepted Date

Exhibit "B"


**AFFIDAVIT OF COMPLIANCE WITH ANTI-HUMAN TRAFFICKING LAWS**

State of Florida

County of Collier

In accordance with Section 787.06 (13), Florida Statutes, the undersigned, on behalf of Napier Sprinkler (the "Contractor"), hereby attests under penalty of perjury that, the Contractor, to the best of my knowledge and reasonable belief, does not use coercion for labor or services as defined in Section 787.06, Florida Statutes, entitled "Human Trafficking."

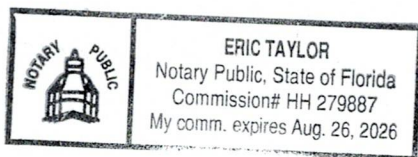
The undersigned is authorized to execute this affidavit on behalf of the Contractor.

  
Signature  
Printed Name: Ian Witmer  
Title: President  
Contractor: Napier Sprinkler  
Date: 6/25/25

SWORN TO AND SUBSCRIBED before me by means of ☒ physical presence or ☐ online notarization, this 25 day of June, 2025, by Ian Witmer, as President of Napier Sprinkler, who is ☐ personally known to me or who produced ☒ RL DL as identification.

  
Notary Public

(Notary Seal)



**NAPLES RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

# **RATIFICATION ITEMS B**

## **ADDENDUM TO AGREEMENT**

**THIS ADDENDUM TO AGREEMENT** (this “**Addendum**”) is made and entered into as of the 24<sup>th</sup> day of June, 2025, by and between Napier Sprinkler (“**Contractor**”), and **NAPLES RESERVE COMMUNITY DEVELOPMENT DISTRICT** (“**District**”). Contractor and District are sometimes collectively referred to herein as the “**Parties**”.

### **RECITALS:**

**WHEREAS**, Contractor and District previously entered into that certain Agreement dated as of June 23, 2025, a copy of which is attached hereto as **Exhibit “A”** (the “**Agreement**”); and

**WHEREAS**, Contractor and District hereby agree to the terms and conditions as provided for herein; and

**WHEREAS**, capitalized terms not otherwise defined herein shall have the meaning set forth in the Agreement.

**NOW, THEREFORE**, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **Recitals.** The above recitals are true and correct and incorporated herein by this reference.
2. **E-Verify.** The Contractor shall comply with all applicable requirements of Section 448.095, Florida Statutes. The Contractor shall register 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. If the Contractor enters into a contract with a subcontractor relating to the services under this Agreement, the subcontractor must register with and use the E-Verify system and provide the Contractor with an affidavit stating the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. The Contractor shall maintain a copy of said affidavit for the duration of the contract with the subcontractor and provide a copy to the District upon request. For purposes of this section, the term “subcontractor” shall have such meaning as provided in Section 448.095(1)(e), Florida Statutes and the term “unauthorized alien” shall have such meaning as provided in Section 448.095(1)(f), Florida Statutes.

If the Contractor has a good faith belief that a subcontractor with which it is contracting has knowingly violated Section 448.095, Florida Statutes, then the Contractor shall terminate the contract with such person or entity. Further, if District has a good faith belief that a subcontractor of the Contractor knowingly violated Section 448.095, Florida Statutes, but the Contractor otherwise complied with its obligations hereunder, District shall promptly notify the Contractor and upon said notification, the Contractor shall immediately terminate its contract with the subcontractor.

Notwithstanding anything else in this Agreement to the contrary, District may immediately terminate this Agreement for cause if there is a good faith belief that the Contractor knowingly violated the provisions of Section 448.095, Florida Statutes, and any termination thereunder shall in no event be considered a breach of contract by District. Pursuant to Section 448.095(5)(c)(3), in the event of a termination hereunder, the Contractor shall be liable for any additional costs incurred by the District as a result of the termination of this Agreement.

By entering into this Agreement, Contractor represents that no public employer has terminated a contract with the Contractor under Section 448.095(5)(c)(3), Florida Statutes, within the year

immediately preceding the date of this Agreement. District has materially relied on this representation in entering into this Agreement with the Contractor.

3. **Public Records.** Contractor understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, the Contractor agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. The Contractor acknowledges that the designated public records custodian for the District is Daphne Gillyard ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the Contractor shall 1) keep and maintain public records required by the District to perform the Work; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the Agreement term and following the Agreement term if the Contractor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the Agreement, transfer to the District, at no cost, all public records in the Contractor's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Contractor, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats. Failure of Contractor to comply with Section 119.0701, Florida Statutes may subject the Contractor to penalties under Section 119.10, Florida Statutes. Further, in the event the Contractor fails to comply with this Section or Section 119.0701, Florida Statutes, District shall be entitled to any and all remedies at law or in equity. The following statement is required to be included in this Agreement pursuant to Section 119.0701(2), Florida Statutes:

**IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT DAPHNE GILLYARD, TELEPHONE: (561) 571-0010, EMAIL: GILLYARDD@WHHASSOCIATES.COM, AND MAILING ADDRESS: 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FL 33431.**

4. **Indemnification/Hold Harmless.** The Contractor assumes liability for and shall indemnify, defend and save harmless the District as well as its supervisors, members, employees, officers, managers, agents, successors and assigns from any and all expenses, costs, claims, actions, damages, losses and liabilities of every kind (including, but not limited to, reasonable attorneys' fees of their attorneys) irrespective of the theory upon which based (including, but not limited to, negligence and strict liability) arising out of the Contractor's presence within The Preserve at Corkscrew for any purpose (including, but not limited to, performing work under this Agreement) and arising out of the Work area and the condition, operation ownership, selection, transportation, loading, unloading, security, leasing or return of any equipment or individuals with respect to the above services regardless of where, how and by whom used or operated and including, without limitation, injury to property or person (including death). This Agreement also obligates the Contractor to indemnify and save harmless the District for any and all expenses, costs, claims, actions, damages, losses, and liabilities of every kind arising out of any of the Contractor's or their subcontractors at the site. The Contractor understands and agrees that it is obligated and shall indemnify



the District for damages and injury to persons and property caused in whole or in part by any act, omission, negligence or fault of the Contractor and its subcontractor, agents, employees, officers, directors, successors and assigns. The Contractor's obligation to indemnify and defend the District is absolute, including instances where the District are found potentially liable, responsible or at fault and in those instances where the District's own negligence or actions caused said damage or injury in part. Notwithstanding the above, the Contractor shall not be required to indemnify and defend the District for damages found by a Court to have been caused solely by the District gross negligence or the willful, wanton or intentional misconduct of the District or their employees, officers, directors, successors and assigns.

The Contractor hereby acknowledges that the first \$100.00, paid under this contract as sufficient and valuable consideration from the District to the Contractor as specific consideration for this indemnification. It is understood and agreed that this Agreement is not a construction contract as that term is referenced in Section 725.06, Florida Statutes (and as later amended) and that said statutory provision does not govern, restrict or control this Agreement.

1. **Insurance.**

A. Contractor or any subcontractor performing the work described in this Agreement shall maintain throughout the term of this Agreement the following insurance:

(1) Workers' Compensation coverage, in full compliance with Florida statutory requirements, for all employees of Contractor who are to provide a service under this Contract, as required under applicable Florida Statutes AND Employer's Liability with limits of not less than \$1,000,000.00 per employee per accident, \$500,000.00 disease aggregate, and \$100,000.00 per employee per disease.

(2) Commercial General Liability "occurrence" coverage in the minimum amount of \$1,000,000 combined single limit bodily injury and property damage each occurrence and \$2,000,000 aggregate, including personal injury, broad form property damage, products/completed operations, broad form blanket contractual and \$100,000 fire legal liability.

(3) Automobile Liability Insurance for bodily injuries in limits of not less than \$1,000,000 combined single limit bodily injury and for property damage, providing coverage for any accident arising out of or resulting from the operation, maintenance, or use by Contractor of any owned, non-owned, or hired automobiles, trailers, or other equipment required to be licensed. Said insurance shall also to include insured/underinsured motorists coverage in the minimum amount of \$100,000 when there are owned vehicles.

B. District, its staff, consultants, agents and supervisors shall be named as an additional insured on all policies required (excluding worker's compensation). Contractor shall furnish District with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable to District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to District. Insurance coverage shall be from a reputable insurance carrier acceptable to District, who licensed to conduct business in the State of Florida, and such carrier shall have a Best's Insurance Reports rating of at least A-VII.

C. If Contractor fails to have secured and maintained the required insurance, District has the right (without any obligation to do so, however), to secure such required insurance in which event,

Contractor shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with District's obtaining the required insurance.

2. **Permits and Licenses.** All permits or licenses necessary for the Contractor to perform under this Agreement shall be obtained and paid for by the Contractor.

3. **Liens and Claims.** The Contractor shall promptly and properly pay for all labor employed, materials purchased, and equipment hired by it to perform under this Agreement. The Contractor shall keep the District's property free from any construction, materialmen's or mechanic's liens and claims or notices in respect to such liens and claims, which arise by reason of the Contractor's performance under this Agreement, and the Contractor shall immediately discharge any such claim or lien. In the event that the Contractor does not pay or satisfy such claim or lien within three (3) business days after the filing of notice thereof, the District, in addition to any and all other remedies available under this Agreement, may terminate this Agreement to be effective immediately upon the giving of notice of termination.

4. **Termination.** The District agrees that the Contractor may terminate this Agreement with or without cause by providing ninety (90) days written notice of termination to the District; provided, however, that the District shall be provided a reasonable opportunity to cure any breach under this Agreement by the District. The District may, in its sole and absolute discretion, whether or not reasonable, on thirty (30) days' written notice to Contractor, terminate this contract at its convenience, with or without cause, and without prejudice to any other remedy it may have. Upon any termination of this Agreement, the Contractor shall be entitled to payment for all work and/or services rendered up until the effective termination of this Agreement, subject to whatever claims or off-sets the District may have against the Contractor.

5. **Payment.** The Contractor shall maintain records conforming to usual accounting practices. Invoices are due and payable within forty-five (45) days of receipt by the District and such written invoices shall include such supporting information as the District may reasonably require the Contractor to provide.

6. **Assignment.** Neither the District nor the Contractor may assign this Agreement without the prior written approval of the other.

7. **Anti-Human Trafficking Affidavit.** In accordance with the requirements of Section 787.06(13), Florida Statutes, the affidavit attached hereto as Exhibit "B" shall be completed by Contractor at the time of execution of this Agreement or any renewal thereof.

8. **Miscellaneous.** Executed counterpart copies of the original of this Addendum shall be treated as if the original where so executed and shall bind the executing party and shall have the same force and effect as the original. Except as modified by this Addendum, all other terms and conditions of the Agreement shall remain in full force and effect. In the event of a conflict between the terms and provisions of this Addendum and the Agreement, the terms and provisions of this Addendum shall control and be given effect.

*(Remainder of page intentionally left blank. Signatures appear on next page.)*

IN WITNESS WHEREOF, the parties hereto have executed this Addendum as of the date set forth above.

DISTRICT:

NAPLES RESERVE COMMUNITY  
DEVELOPMENT DISTRICT

Attest:

\_\_\_\_\_  
Jamie Sanchez, Assistant Secretary

By: Tom Marquardt  
Tom Marquardt, Chairman

Dated: 6-25-2025

CONTRACTOR:

Type text here

\_\_\_\_\_  
By: [Signature]

Name: Ean Witmer

Title: President

Dated: 6/25/25

**Exhibit “A”**  
**AGREEMENT**

**Napier Sprinkler**

4001 Santa Barbara Blvd #237

Naples, FL 34104 USA

napiersprinkler@yahoo.com



## Estimate

**ADDRESS**

Naples Reserve CDD

**ESTIMATE # 1218****DATE 06/23/2025**

DATE	DESCRIPTION	QTY	RATE	AMOUNT
	Galley Ct			
	Install landscaping fabric secured with 8" staples, install rip rap, cover with double crushed base rock, compact base rock and finish with Bahia sod leaving no exposed rip rap. Bury to low water line any 4" solid corrugated pipe located in these areas. Add 4" solid corrugated pipe in these erosion areas for future hookup to homeowners drains.			
	14242 (2 erosions)			
	base rock per yard	3	111.36	334.08
	14242	1	240.00	240.00
	Install approximately 4 20 ft sections of corrugated pipe bury at low water line to be connected to homeowners install drain boxes at property line			
	14254 (2 erosions)			
	base rock per yard	3	111.36	334.08
	Rip Rap rock 6" to 12" per yard	1	190.69	190.69
	14254	1	240.00	240.00
	Install approximately 4 20 ft sections of corrugated pipe bury at low water line to be connected to homeowners install drain boxes at property line			
	14262			
	Rip Rap rock 6" to 12" per yard	1	190.69	190.69

DATE	DESCRIPTION	QTY	RATE	AMOUNT
	base rock per yard	2	111.36	222.72
	drainage boxes and pipe to the lake has been installed. Will lower boxes to grade and cover the pipes between the homeowners property line and the lake bury at low water line No charge			
	Pallet of sod - Bahia	3	300.00	900.00
	3x100' roll of gray drainage fabric (per roll)	1	82.88	82.88
	8" staples	1	20.00	20.00
	2 technicians 10 hours	10	140.00	1,400.00

TOTAL **\$4,155.14**

Accepted By

Accepted Date

Exhibit "B"


**AFFIDAVIT OF COMPLIANCE WITH ANTI-HUMAN TRAFFICKING LAWS**

State of Florida

County of Collier

In accordance with Section 787.06 (13), Florida Statutes, the undersigned, on behalf of Napier Sprinkler (the "Contractor"), hereby attests under penalty of perjury that, the Contractor, to the best of my knowledge and reasonable belief, does not use coercion for labor or services as defined in Section 787.06, Florida Statutes, entitled "Human Trafficking."

The undersigned is authorized to execute this affidavit on behalf of the Contractor.

  
Signature

Printed Name: Ian Witmer

Title: President

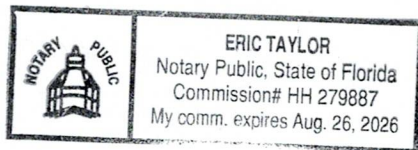
Contractor: Napier Sprinkler

Date: 6/25/25

SWORN TO AND SUBSCRIBED before me by means of ☒ physical presence or ☐ online notarization, this 25 day of June, 2025, by Ian Witmer, as President of Napier Sprinkler, who is ☐ personally known to me or who produced ☒ KC DL as identification.

  
Notary Public

(Notary Seal)



**NAPLES RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED  
FINANCIAL  
STATEMENTS**



**NAPLES RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
JUNE 30, 2025**

**NAPLES RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2025**

	General Fund	Debt Service Fund Series 2014	Debt Service Fund Series 2018	Debt Service Fund Series 2025	Total Governmental Funds
<b>ASSETS</b>					
Cash	\$1,052,425	\$ -	\$ -	\$ -	\$ 1,052,425
Investments					
Reserve	-	-	274,377	-	274,377
Revenue	-	20,085	546,104	-	566,189
Prepayment	-	1	1,257	-	1,258
Cost of issuance	-	-	-	211,275	211,275
Interest	-	-	-	96,582	96,582
Due from general fund	-	4,652	5,025	-	9,677
Due from other	320	-	-	-	320
Total assets	<u>\$1,052,745</u>	<u>\$ 24,738</u>	<u>\$ 826,763</u>	<u>\$ 307,857</u>	<u>\$ 2,212,103</u>
<b>LIABILITIES</b>					
Liabilities:					
Due to debt service fund - series 2014	\$ 4,652	\$ -	\$ -	\$ -	\$ 4,652
Due to debt service fund - series 2018	5,025	-	-	-	5,025
Developer advance	1,500	-	-	-	1,500
Total liabilities	<u>11,177</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,177</u>
<b>FUND BALANCES:</b>					
Restricted for					
Debt service	-	24,738	826,763	307,857	1,159,358
Assigned					
3 months working capital	110,113	-	-	-	110,113
Lake bank remediation	243,013	-	-	-	243,013
Unassigned	688,442	-	-	-	688,442
Total fund balances	<u>1,041,568</u>	<u>24,738</u>	<u>826,763</u>	<u>307,857</u>	<u>2,200,926</u>
Total liabilities and fund balances	<u>\$ 1,052,745</u>	<u>\$ 24,738</u>	<u>\$ 826,763</u>	<u>\$ 307,857</u>	<u>\$ 2,212,103</u>

**NAPLES RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND  
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy: on-roll	\$ 8,983	\$ 697,709	\$ 696,752	100%
Miscellaneous income	3,522	34,336	-	N/A
Total revenues	<u>12,505</u>	<u>732,045</u>	<u>696,752</u>	105%
<b>EXPENDITURES</b>				
<b>Administrative</b>				
Engineering	502	2,999	40,000	7%
Audit	4,350	7,350	7,200	102%
Legal	1,882	7,378	20,000	37%
Management, accounting, recording	4,080	36,720	48,960	75%
Debt service fund accounting	458	4,125	5,500	75%
Postage	-	336	500	67%
Insurance	-	7,447	7,900	94%
Trustee	4,676	9,729	5,300	184%
Trustee - second bond series	-	-	5,300	0%
Arbitrage rebate calculation	-	-	1,000	0%
Dissemination agent	250	1,583	2,000	79%
Telephone	5	37	50	74%
Printing & binding	30	263	350	75%
Legal advertising	241	805	1,200	67%
Annual district filing fee	-	175	175	100%
Contingencies	-	-	500	0%
Website	-	705	705	100%
ADA website compliance	-	-	210	0%
Property appraiser	-	7,465	10,887	69%
Tax collector	180	13,943	14,516	96%
Total administration expenses	<u>16,654</u>	<u>101,060</u>	<u>172,253</u>	59%
<b>Field Operations</b>				
Operations management	625	5,625	7,500	75%
GIS Solutions	-	-	1,500	0%
Drainage / catch basin maintenance	-	2,460	6,500	38%
Littotal plantings	-	-	2,500	0%
Other repairs and maintenance	-	5,520	150,000	4%
Lake maintenance / water quality	6,375	51,000	76,500	67%
Total field operations expenses	<u>7,000</u>	<u>64,605</u>	<u>244,500</u>	26%
Total expenditures	<u>23,654</u>	<u>165,665</u>	<u>416,753</u>	40%
Excess (deficiency) of revenues over/(under) expenditures	(11,149)	566,380	279,999	
Fund balance - beginning	1,052,717	475,188	169,918	
Fund balance - ending				
Assigned				
3 months working capital	110,113	110,113	110,113	
Lake bank remediation	243,013	243,013	243,013	
Unassigned	688,442	688,442	96,791	
Fund balance - ending	<u>\$1,041,568</u>	<u>\$1,041,568</u>	<u>\$449,917</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, 2025**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy: on-roll	\$ 6,924	\$ 537,817	\$ 537,000	100%
Interest	5	38	-	N/A
Total revenues	<u>6,929</u>	<u>537,855</u>	<u>537,000</u>	100%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	-	160,000	160,000	100%
Interest	-	348,400	348,400	100%
Total debt service	<u>-</u>	<u>508,400</u>	<u>508,400</u>	100%
<b>Other fees and charges</b>				
Property appraiser	-	-	8,391	0%
Tax collector	139	10,745	11,188	96%
Total other fees and charges	<u>139</u>	<u>10,745</u>	<u>11,188</u>	96%
Total expenditures	<u>139</u>	<u>519,145</u>	<u>519,588</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	6,790	18,710	17,412	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers (out)	<u>(929,479)</u>	<u>(929,479)</u>	-	N/A
Total other financing sources	<u>(929,479)</u>	<u>(929,479)</u>	-	N/A
Net change in fund balances	(922,689)	(910,769)	17,412	
Fund balances - beginning	947,427	935,507	920,338	
Fund balances - ending	<u>\$ 24,738</u>	<u>\$ 24,738</u>	<u>\$937,750</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, 2025**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy: on-roll	\$ 7,479	\$ 580,892	\$ 580,060	100%
Interest	-	20,746	-	N/A
Total revenues	<u>7,479</u>	<u>601,638</u>	<u>580,060</u>	104%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	-	165,000	165,000	100%
Interest	-	387,078	387,078	100%
Total debt service	<u>-</u>	<u>552,078</u>	<u>552,078</u>	100%
<b>Other fees and charges</b>				
Property appraiser	-	-	9,063	0%
Tax collector	150	11,608	12,085	96%
Total other fees and charges	<u>150</u>	<u>11,608</u>	<u>21,148</u>	55%
Total expenditures	<u>150</u>	<u>563,686</u>	<u>573,226</u>	98%
Excess/(deficiency) of revenues over/(under) expenditures	7,329	37,952	6,834	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers in	<u>(38,728)</u>	<u>(38,728)</u>	-	N/A
Total other financing sources	<u>(38,728)</u>	<u>(38,728)</u>	-	N/A
Net change in fund balances	(31,399)	(776)	6,834	
Fund balances - beginning	858,162	827,539	790,179	
Fund balances - ending	<u>\$ 826,763</u>	<u>\$ 826,763</u>	<u>\$797,013</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, 2025**

	Current Month	Year to Date
<b>REVENUES</b>	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>		
<b>Debt service</b>	<u>-</u>	<u>-</u>
Total debt service	<u>-</u>	<u>-</u>
<b>Other fees and charges</b>		
Escrow Agent Refund	<u>6,345,351</u>	<u>6,345,351</u>
Total other fees and charges	<u>6,345,351</u>	<u>6,345,351</u>
Total expenditures	<u>6,345,351</u>	<u>6,345,351</u>
Excess/(deficiency) of revenues over/(under) expenditures	(6,345,351)	(6,345,351)
<b>OTHER FINANCING SOURCES/(USES)</b>		
Receipt of bond proceeds	5,685,000	5,685,000
Transfers in	<u>968,208</u>	<u>968,208</u>
Total other financing sources	<u>6,653,208</u>	<u>6,653,208</u>
Net change in fund balances	307,857	307,857
Fund balances - beginning	<u>-</u>	<u>-</u>
Fund balances - ending	<u><u>\$ 307,857</u></u>	<u><u>\$ 307,857</u></u>

**NAPLES RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**MINUTES**

**DRAFT**

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

The Board of Supervisors of the Naples Reserve Community Development District held a Regular Meeting on June 12, 2025 at 10:00 a.m., at the Island Club at Naples Reserve, 14885 Naples Reserve Circle, Naples, Florida 34114.

**Present:**

Thomas Marquardt	Chair
Deborah Lee Godfrey	Vice Chair
Anna Harmon	Assistant Secretary
Lisa Wild	Assistant Secretary

**Also present:**

Jamie Sanchez	District Manager
Meagan Magaldi	District Counsel
Terry Cole (via telephone)	District Engineer
Kevin Dowty	Bowman Consulting Group LTD
Shane Willis	Operations Manager
Kevin McCarthy	Resident
Debra McCarthy	Resident
Gary Livingston	Resident
Ronald Meyers	Resident
Susie Meyers	Resident
Heidi McIntyre	Resident

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Ms. Sanchez called the meeting to order at 10:02 a.m. Supervisors Wild, Marquardt, Godfrey and Harmon were present. Supervisor Inez was not present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

Resident Ronald Meyers discussed littoral shelf erosion near his home due to rainwater from the downspouts flowing from his and his neighbor's property. This has also caused problems with the irrigation system control boxes. He discussed existing riprap that was reinforced and littoral plants being sprayed causing the littorals to die leaving sand that washes away. He



discussed a letter from the CDD asking for him to extend his downspouts to the lake, which he did based on the drawing received from the CDD but, since the rainy season started, he is observing more erosion of the shoreline and sand depositing into the lake. In his opinion, the riprap the CDD installed is not working. Also, the drains he installed are causing more erosion to occur. He noted the same issues at other homes along his street. He asked for the CDD to evaluate the situation.

Discussion ensued regarding the erosion problems, evaluating the areas to identify the cause of the problems so a solution can be reached, runoff from the homes not being the CDD's responsibility, the CDD's responsibility being lake bank remediation, the CDD trying to work with homeowners to find a solution and slow the runoff before it reaches the lake bank, CDD versus homeowner responsibilities, what the CDD and homeowners have done and can do, general lake bank erosion issues and remediation attempts.

Resident Kevin McCarthy asked if the CDD discharges into the lakes or adds chemicals to the lakes. It was noted that the lakes are sprayed and discharge into the lakes is through a pipe.

Discussion ensued regarding the need to backflush the discharge pipes.

Resident Gary Livingston discussed not draining pools into the lake and his idea to install a dry well in the lake maintenance easement near his property. He spoke to the Design Review Committee (DRC) and the DRC asked for confirmation that it would be okay.

Discussion ensued regarding draining through a pipe versus over land; pool builders designing drainage to be within the homeowners property, not into the easement; and potential maintenance problems of homeowners installing drainage over and/or under the easement.

### THIRD ORDER OF BUSINESS

### Chair's Opening Remarks

The Chair had no remarks.

### FOURTH ORDER OF BUSINESS

Consideration of Resolution 2025-06, Approving a Proposed Budget for Fiscal Year 2025/2026 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

Ms. Sanchez presented Resolution 2025-06. She reviewed the proposed Fiscal Year 2026 budget, highlighting increases, decreases and adjustments, compared to the Fiscal Year 2025 budget, and explained the reasons for any changes. As proposed, the assessment increase would be about \$100 per unit.

The following changes were made to the proposed Fiscal Year 2025 budget:

Page 2, "Other repairs & maintenance": Increase \$250,000 to \$550,000 (utilizing available fund balance)

Page 2, "Drainage / catch basin maintenance": Increase \$6,500 to \$10,000

Mr. Marquardt asked for the assessment increase to be no more than about \$50 per unit, utilizing fund balance, and placing any remaining unassigned fund balance into a "Emergency fund" line item.

**On MOTION by Mr. Marquardt and seconded by Ms. Harmon, with all in favor, Resolution 2025-06, Approving a Proposed Budget for Fiscal Year 2025/2026, as amended, and Setting a Public Hearing Thereon Pursuant to Florida Law for August 14, 2025 at 10:00 a.m., at the Island Club at Naples Reserve, 14885 Naples Reserve Circle, Naples, Florida 34114; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.**

#### **FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2025-07, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date**

Ms. Sanchez presented Resolution 2025-07.

**On MOTION by Ms. Wild and seconded by Ms. Godfrey, with all in favor, Resolution 2025-07, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date, was adopted.**

#### **SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2025-08, Approving the Florida Statewide Mutual**

**Aid Agreement; Providing for Severability;  
and Providing for an Effective Date**

Ms. Sanchez presented Resolution 2025-08. She discussed the benefits of the Agreement and noted that the CDD would more likely be the recipient of aid from other governmental entities than a provider of aid. This Agreement was previously approved and is being presented due to some updates to the Agreement.

**On MOTION by Mr. Marquardt and seconded by Ms. Godfrey, with all in favor, Resolution 2025-08, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date, was adopted.**

**SEVENTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial  
Statements as of April 30, 2025**

**On MOTION by Ms. Godfrey and seconded by Ms. Harmon, with all in favor, the Unaudited Financial Statements as of April 30, 2025, were accepted.**

**EIGHTH ORDER OF BUSINESS**

**Approval of May 8, 2025 Regular Meeting  
Minutes**

The following changes were made:

Line 24: Change "Dalanise" to "Daluisse"

Line 219: Change "Mr." to "Ms."

**On MOTION by Mr. Marquardt and seconded by Ms. Harmon, with all in favor, the May 8, 2025 Regular Meeting Minutes, as amended, were approved.**

**NINTH ORDER OF BUSINESS**

**Other Business**

Ms. Sanchez stated that the bonds closed this morning.

**TENTH ORDER OF BUSINESS**

**Staff Reports**

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

Ms. Magaldi asked if the Board Members received her memo; they replied affirmatively.

Discussion ensued regarding ethics training.

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

Mr. Cole introduced Mr. Dowty who will probably take over for him when he retires; he plans to retire in about a year. Mr. Dowty discussed his experience.

Mr. Cole stated that he prepared a summary/estimate of the potential cost for lake bank repairs.

**C. Operations Manager: Wrathell, Hunt and Associates, LLC**

- **Monthly Report**

- **Superior Waterway Services, Inc. Lake Treatment Reports March 2025**

There was nothing to report.

**D. District Manager: Wrathell, Hunt and Associates, LLC**

- **NEXT MEETING DATE: August 14, 2025 at 10:00 AM**

- **QUORUM CHECK**

The next meeting will be on August 14, 2025.

**ELEVENTH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

There were no Board Members' comments or requests.

**TWELFTH ORDER OF BUSINESS**

**Public Comment**

No members of the public spoke.

**THIRTEENTH ORDER OF BUSINESS**

**Adjournment**

<p><b>On MOTION by Mr. Marquardt and seconded by Ms. Wild, with all in favor, the meeting adjourned at 11:02 a.m.</b></p>
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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

186  
187  
188  
189  
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Secretary/Assistant Secretary






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Chair/Vice Chair

**NAPLES RESERVE**  
**COMMUNITY DEVELOPMENT DISTRICT**






**STAFF**  
**REPORTS**  
**B**



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




$$\frac{\text{L21 - NRC}}{(\text{LAKE 21})} = \frac{\text{LAKE \# PER PLAT}}{(\text{ORIGINAL LAKE \#})}$$





	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

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

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'

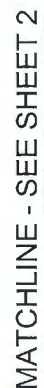


950 Encore Way  
Naples, FL. 34110  
Phone: (239) 254-2000  
Florida Certificate of  
Authorization No.1772

**CDD DRAINAGE EASEMENTS  
and LAKE CONVEYANCE MAPS**


THESE DRAWINGS ARE NOT APPROVED FOR CONSTRUCTION UNLESS SIGNED BELOW:   DATE _____	REFERENCE NO.	DRAWING NO.
	SEE PLOTSTAMP	2005-0
	PROJECT NO.	SHEET NO.
	2013.030	2 OF 5





### LEGEND





$$\frac{\text{L21 - NRC}}{(\text{LAKE 21})} = \frac{\text{LAKE \# PER PLAT}}{(\text{ORIGINAL LAKE \#})}$$

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

<u>PLAT</u>	<u>REFERENCE</u>
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
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	ADDED WCS's & WQS's	5/22
LETTER	REVISIONS	DATE

## 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 1" = 1'	HORIZONTAL SCALE 1" = 140'



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**CDD DRAINAGE EASEMENTS  
and LAKE CONVEYANCE MAPS**






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	SEE PLOTSTAMP	5008-3
DATE _____	PROJECT NO.	SHEET NO.
	2013.030	3 OF 5





MATCHLINE - SEE SHEET 5

$$\frac{\text{L21 - NRC}}{(\text{LAKE 21})} = \frac{\text{LAKE \# PER PLAT}}{(\text{ORIGINAL LAKE \#})}$$

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

<u>PLAT</u>	<u>REFERENCE</u>
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
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N.R.III	NAPLES RESERVE PHASE III
P.C.	PARROT CAY
S.C.	SUTTON CAY

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2. THE DEVELOPMENT IS ZONED 'RPUD'.

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

DESIGNED BY W.W.B.	DATE 2/21
DRAWN BY W.W.B.	DATE 2/21
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VERTICAL SCALE 1" = 1'	HORIZONTAL SCALE 1" = 140'

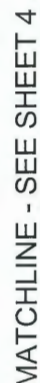


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and LAKE CONVEYANCE MAPS**

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	SEE PLOTSTAMP	5008-04
	PROJECT NO.	SHEET NO.
	2013.030	4 OF 5




$$\frac{\text{L21 - NRC}}{(\text{LAKE 21})} = \frac{\text{LAKE \# PER PLAT}}{(\text{ORIGINAL LAKE \#})}$$

- | 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                 |

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  			<div><div>NAPLES RESERVE</div></div>	DESIGNED BY W.W.B.	DATE 2/21		950 Encore Way Naples, FL. 34110 Phone: (239) 254-2000 Florida Certificate of Authorization No.1772	<div><div>CDD DRAINAGE EASEMENTS and LAKE CONVEYANCE MAPS</div></div>	THESE DRAWINGS ARE NOT APPROVED FOR CONSTRUCTION UNLESS SIGNED BELOW:  DATE _____	REFERENCE NO.	DRAWING NO.
				CHECKED BY W.T.C.	DATE 2/21					SEE PLOT/STAMP	5008-5
	ADDED WCS's & WQS's	5/22		VERTICAL SCALE N/A	HORIZONTAL SCALE 1"=140'					PROJECT NO.	SHEET NO.
	LETTER	REVISIONS		DATE						2013.030	5 OF 5

**NAPLES RESERVE**  
**COMMUNITY DEVELOPMENT DISTRICT**

**STAFF**  
**REPORTS**  
**D**



Melissa R. Blazier  
Supervisor of Elections

April 16, 2025

Ms Daphne Gillyard  
Naples Reserve CDD  
2300 Glades Rd Suite 410W  
Boca Raton FL 30431

Dear Ms Gillyard

In compliance with 190.06 of the Florida Statutes, this letter is to inform you that the official records of the Collier County Supervisor of Election indicate 1367 active registered voters residing in the Naples Reserve CDD as of April 15, 2025

Should you have any question regarding election services for this district please feel free to contact our office.

Sincerely,

David B Carpenter  
Qualifying Officer  
(239) 252-8501  
Dave.Carpenter@colliervotes.gov



NAPLES RESERVE COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION		
<i>Island Club at Naples Reserve, 14885 Naples Reserve Circle, Naples, Florida 34114</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 10, 2024 <b>CANCELED</b> INCLEMENT WEATHER	Regular Meeting	10:00 AM
December 12, 2024 <b>CANCELED</b> NO QUORUM	Regular Meeting	10:00 AM
January 8, 2025	Regular Meeting	10:00 AM
February 13, 2025	Regular Meeting	10:00 AM
March 13, 2025	Regular Meeting	10:00 AM
May 8, 2025	Regular Meeting <i>Adoption of Delegated Award Resolution</i>	10:00 AM
June 12, 2025	Regular Meeting <i>Presentation of FY2026 Proposed Budget</i>	10:00 AM
August 14, 2025	Public Hearing & Regular Meeting <i>Adoption of FY2026 Budget</i>	10:00 AM
September 11, 2025	Regular Meeting	10:00 AM