

**NAPLES RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED 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				Adopted 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				Adopted 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				Adopted 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)	\$ 929,359	\$ 1,101,774	\$ 24,738	\$ 24,738	24,738
Use of fund balance					
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 24,738

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

	Fiscal Year 2025				Adopted 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					<u>\$ 205,575</u>



## 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>5,544,931.25</b>	<b>13,174,931.25</b>

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

	Fiscal Year 2025				Adopted 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	\$ -				\$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