

**NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
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**NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 780,486				\$ 738,254
Allowable discount (4%)	(31,219)				(29,530)
Assessment levy - net	<u>749,267</u>	\$ 726,309	\$ 22,958	\$ 749,267	<u>708,724</u>
Interest and miscellaneous	-	30,965	-	30,965	-
Total revenues	<u>749,267</u>	<u>757,274</u>	<u>22,958</u>	<u>780,232</u>	<u>708,724</u>
EXPENDITURES					
Professional & admin					
Engineering	40,000	3,981	36,019	40,000	40,000
Engineering - additional reporting	-	-	-	-	5,000
Audit	7,200	-	7,200	7,200	7,200
Legal	20,000	3,058	16,942	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	232	268	500	500
Insurance	9,000	7,894	-	7,894	9,000
Trustee	5,300	5,053	-	5,053	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	1,500	1,500	3,000	3,000
Telephone	50	25	25	50	50
Printing & binding	350	175	175	350	350
Legal advertising	1,200	66	1,134	1,200	1,200
Annual district filing fee	175	175	-	175	175
Contingencies	1,500	232	1,500	1,732	1,500
Website					
Hosting	705	-	705	705	705
ADA compliance	210	-	210	210	145
Total professional & admin	<u>148,950</u>	<u>49,621</u>	<u>99,208</u>	<u>148,829</u>	<u>154,885</u>
Field operations					
Operations management	7,500	3,750	3,750	7,500	7,500
GIS solutions	2,000	2,000	-	2,000	3,500
Drainage / catch basin maintenance	10,000	-	3,000	3,000	10,000
Littoral plantings	2,500	-	2,500	2,500	3,000
Other repairs & maintenance	550,000	28,874	192,000	220,874	550,000
Lake maintenance / water quality	80,000	34,350	48,000	82,350	80,000
Total field operations	<u>652,000</u>	<u>68,974</u>	<u>249,250</u>	<u>318,224</u>	<u>654,000</u>

**NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026			Total Actual & Projected	Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026		
Other fees & charges					
Property appraiser	11,707	14,983	-	14,983	11,074
Tax collector	15,610	14,519	1,091	15,610	14,765
Total other fees & charges	<u>27,317</u>	<u>29,502</u>	<u>1,091</u>	<u>30,593</u>	<u>25,839</u>
Total expenditures	<u>828,267</u>	<u>148,097</u>	<u>349,549</u>	<u>497,646</u>	<u>834,724</u>
Excess (deficiency) of revenues over/(under) expenditures	(79,000)	609,177	(326,591)	282,586	(126,000)
Fund balance - beginning (unaudited)	745,869	844,068	1,453,245	844,068	1,126,654
Fund balance - ending (projected)					
Assigned					
3 months working capital	110,113	109,825	109,825	109,825	215,431
Lake bank remediation	243,013	243,013	243,013	243,013	243,013
Unassigned	313,743	1,100,407	773,816	773,816	542,210
Fund balance - ending (projected)	<u>\$ 666,869</u>	<u>\$ 1,453,245</u>	<u>\$ 1,126,654</u>	<u>\$ 1,126,654</u>	<u>\$ 1,000,654</u>

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

EXPENDITURES

Professional services

Management/accounting/recording \$ 48,960

Wrathell, Hunt and Associates, LLC, 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.

Debt service fund accounting 5,500

Legal 20,000

Coleman, Yovanovich & 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.

Engineering 40,000

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.

Engineering - additional reporting 5,000

Audit 7,200

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.

Arbitrage rebate calculation 1,000

To ensure the District's compliance with all Tax Regulations, annual computations are necessary to calculate the arbitrage rebate liability.

Dissemination agent 3,000

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.

Trustee 5,300

Annual Fee paid to U.S. Bank for the service provided as Trustee, Paying Agent and Registrar.

Trustee - second bond series 5,300

Telephone 50

Telephone and fax machine.

Postage 500

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & binding 350

Copies, agenda package items, etc.

**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	145
Field operations	
Operations management	7,500
GIS solutions	3,500
Drainage / catch basin maintenance	10,000
Littoral plantings	3,000
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.	
Other fees & charges	
Property appraiser	
The property appraiser charges 1.5% of the assessments	
Tax collector	11,074
The tax collector charges 2% of the assessments collected.	
Total expenditures	<u>14,765</u> <u>\$ 834,724</u>

**NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 604,229				\$ 604,229
Allowable discount (4%)	(24,169)				(24,169)
Assessment levy - net	580,060	\$ 562,257	\$ 17,803	\$ 580,060	580,060
Interest	-	10,361	-	10,361	-
Total revenues	<u>580,060</u>	<u>572,618</u>	<u>17,803</u>	<u>590,421</u>	<u>580,060</u>
EXPENDITURES					
Debt service					
Principal	175,000	175,000	-	175,000	180,000
Interest	379,216	191,631	187,585	379,216	371,006
Total debt service	<u>554,216</u>	<u>366,631</u>	<u>187,585</u>	<u>554,216</u>	<u>551,006</u>
Other fees & charges					
Property appraiser	9,063	-	9,063	9,063	9,063
Tax collector	12,085	11,240	845	12,085	12,085
Total other fees & charges	<u>21,148</u>	<u>11,240</u>	<u>9,908</u>	<u>21,148</u>	<u>21,148</u>
Total expenditures	<u>575,364</u>	<u>377,871</u>	<u>197,493</u>	<u>575,364</u>	<u>572,154</u>
Excess/(deficiency) of revenues over/(under) expenditures	4,696	194,747	(179,690)	15,057	7,906
Fund balance:					
Beginning fund balance	848,641	844,068	1,038,815	844,068	859,125
Ending fund balance (projected)	<u>\$853,337</u>	<u>\$1,038,815</u>	<u>\$ 859,125</u>	<u>\$859,125</u>	<u>867,031</u>
Use of fund balance					
Debt service reserve account balance (required)					(280,178)
Interest expense - November 1, 2027					(183,422)
Principal expense - November 1, 2027					(190,000)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 213,431</u>

NAPLES RESERVE

Community Development District

Series 2018

\$8,550,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+
11/01/2025	175,000.00	4.625%	191,631.25	366,631.25
05/01/2026	-		187,584.38	187,584.38
11/01/2026	180,000.00	4.625%	187,584.38	367,584.38
05/01/2027	-		183,421.88	183,421.88
11/01/2027	190,000.00	4.625%	183,421.88	373,421.88
05/01/2028	-		179,028.13	179,028.13
11/01/2028	200,000.00	4.625%	179,028.13	379,028.13
05/01/2029	-		174,403.13	174,403.13
11/01/2029	210,000.00	4.625%	174,403.13	384,403.13
05/01/2030	-		169,546.88	169,546.88
11/01/2030	220,000.00	5.000%	169,546.88	389,546.88
05/01/2031	-		164,046.88	164,046.88
11/01/2031	230,000.00	5.000%	164,046.88	394,046.88
05/01/2032	-		158,296.88	158,296.88
11/01/2032	240,000.00	5.000%	158,296.88	398,296.88
05/01/2033	-		152,296.88	152,296.88
11/01/2033	250,000.00	5.000%	152,296.88	402,296.88
05/01/2034	-		146,046.88	146,046.88
11/01/2034	265,000.00	5.000%	146,046.88	411,046.88
05/01/2035	-		139,421.88	139,421.88
11/01/2035	280,000.00	5.000%	139,421.88	419,421.88
05/01/2036	-		132,421.88	132,421.88
11/01/2036	290,000.00	5.000%	132,421.88	422,421.88
05/01/2037	-		125,171.88	125,171.88
11/01/2037	305,000.00	5.000%	125,171.88	430,171.88
05/01/2038	-		117,546.88	117,546.88
11/01/2038	320,000.00	5.000%	117,546.88	437,546.88
05/01/2039	-		109,546.88	109,546.88
11/01/2039	340,000.00	5.125%	109,546.88	449,546.88
05/01/2040	-		100,834.38	100,834.38
11/01/2040	355,000.00	5.125%	100,834.38	455,834.38
05/01/2041	-		91,737.50	91,737.50
11/01/2041	375,000.00	5.125%	91,737.50	466,737.50
05/01/2042	-		82,128.13	82,128.13
11/01/2042	390,000.00	5.125%	82,128.13	472,128.13
05/01/2043	-		72,134.38	72,134.38
11/01/2043	410,000.00	5.125%	72,134.38	482,134.38
05/01/2044	-		61,628.13	61,628.13
11/01/2044	435,000.00	5.125%	61,628.13	496,628.13
05/01/2045	-		50,481.25	50,481.25
11/01/2045	455,000.00	5.125%	50,481.25	505,481.25
05/01/2046	-		38,821.88	38,821.88
11/01/2046	480,000.00	5.125%	38,821.88	518,821.88
05/01/2047	-		26,521.88	26,521.88
11/01/2047	505,000.00	5.125%	26,521.88	531,521.88
05/01/2048	-		13,581.25	13,581.25
11/01/2048	530,000.00	5.125%	13,581.25	543,581.25
Total	7,630,000.00		5,544,931.25	13,174,931.25

**NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2025
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 466,141				\$466,141
Allowable discount (4%)	(18,646)				(18,646)
Assessment levy - net	447,495	\$ 433,785	\$ 13,710	\$ 447,495	447,495
Interest	-	1,763	-	1,763	-
Total revenues	447,495	435,548	13,710	449,258	447,495
EXPENDITURES					
Debt service					
Principal	180,000	-	180,000	180,000	190,000
Interest	221,652	96,582	125,070	221,652	242,220
Total debt service	401,652	96,582	305,070	401,652	432,220
Other fees & charges					
Property appraiser	6,992	-	6,992	6,992	6,992
Tax collector	9,323	-	-	-	9,323
Total other fees & charges	16,315	-	6,992	6,992	16,315
Total expenditures	417,967	96,582	312,062	408,644	448,535
Excess/(deficiency) of revenues over/(under) expenditures	29,528	338,966	(298,352)	40,614	(1,040)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	308,004	308,004	-
Transfer in	-	8,271	-	8,271	-
Total other financing sources/(uses)	-	-	308,004	308,004	-
Net increase/(decrease) in fund balance	29,528	338,966	9,652	348,618	(1,040)
Fund balance:					
Beginning fund balance	96,729	123,646	462,612	123,646	472,264
Ending fund balance (projected)	<u>\$126,257</u>	<u>\$462,612</u>	<u>\$472,264</u>	<u>\$472,264</u>	<u>471,224</u>
Use of fund balance					
Interest expense - November 1, 2027					(116,930)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 354,294</u>

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
Total	5,685,000.00		2,954,491.83	8,639,491.83

**NAPLES RESERVE
COMMUNITY DEVELOPMENT DISTRICT
PROJECTED ASSESSMENTS
GENERAL FUND AND DEBT SERVICE FUND
FISCAL YEAR 2027**

On-Roll Assessments

Number of Units	Unit Type	Subdivision Name	Projected Fiscal Year 2027			FY 26 Total Assessment
			GF	DSF	GF & DSF	
79	85' x 130'	Parrot Cay	\$678.54	\$ 1,215.26 *	\$1,893.80	\$ 1,932.62
82	78' x 130'	Sparrow Cay	678.54	1,041.66 *	1,720.20	1,759.02
116	64' x 130'	Savannah Lakes	678.54	954.85 *	1,633.39	1,672.21
169	53' x 130'	Egret Landing	678.54	868.05 *	1,546.59	1,585.41
51	40' x 130'	Mallard Point	678.54	694.43 *	1,372.97	1,411.79
178	34' x 130' Villa	Coral Harbor	678.54	708.33 **	1,386.88	1,425.69
183	76' x 130'	Canoe Landing/Crane Point/Bimini Isles	678.54	1,250.00 **	1,928.54	1,967.36
101	64' x 140'	Sutton Cay	678.54	1,145.83 **	1,824.38	1,863.19
129	53' x 130'	Half Moon Point	678.54	1,041.67 **	1,720.21	1,759.03
1,088						

* Units subject to Series 2025 Bonds

** Units subject to Series 2018 Bonds