



Heritage Bay Community Development District

**March 5, 2026
Agenda Package**

TEAMS MEETING INFORMATION

MEETING ID: 288 066 157 081 08 PASSCODE: Dd3NP3xC
[JOIN THE MEETING NOW](#)

CALL-IN INFORMATION

PHONE #: 646-838-1601 ID#: 541 155 56#

11555 HERON BAY SUITE 201
CORAL SPRINGS, FLORIDA 33076

CLEAR PARTNERSHIPS



COLLABORATION



LEADERSHIP



EXCELLENCE



ACCOUNTABILITY



RESPECT

Board of Supervisors

Edwin Hubbard, Chairperson
F. Jack Arcurie, Vice Chairperson
Vacant, Assistant Secretary
Steven Bachenberg, Assistant Secretary
Allen Soucie, Assistant Secretary

District Staff

Jennifer Goldyn, Regional Director
Gregory Urbancic, District Counsel
Jeffrey Satfield, District Engineer
Howard Neal, Field Services Director
Fernand Thomas, District Accountant
Janice Swade, Administrative Assistant

Regular Meeting Agenda
Thursday, March 5, 2026 – 9:00 a.m.

-
- 1. Call to Order/Roll Call**
 - 2. Approval of Agenda**
 - 3. Public Comments on Agenda Items**
 - 4. Engineer’s Report**
 - A. Water Testing Event March 2026
 - B. Stormwater Drainage Structures Assessment
 - 5. SOLitude Lake Management**
 - A. Monthly Inspection & Service Reports.....Page 4
 - B. Stormwater System Observations and Recommendations
 - 6. Legal Update**
 - 7. Old Business**
 - A. Status of Approved Copeland Southern CDD and Association Projects
 - i. Terrace 3 Drainage and Lake Bank Rebuild
 - ii. Lake 21 Lake Bank Rebuild
 - iii. Lake 23 Lake Bank Rebuild
 - iv. Lake 20 RCP Repair and Extension
 - B. Veranda 2 Drainage Project Update
 - C. CDD Parking Lot Observations – Completion of Coach Homes Roof Projects
 - 8. New Business**
 - A. Discussion Regarding Potential Projects for 2027
 - i. Lake 10 – Single Family Homes (11) Drainage Installation and Lake Bank Rebuild.....Page 15
 - ii. Lake 4 – Rebuild of Lake Bank Between Terraces 5 and 6.....Page 20
 - B. Discussion of Potential Additional and Unapproved Work on Pine 1 Fairway Lake Bank.....Page 23
 - C. Discussion of Posting to Fill Seat 3
 - D. Status of Digitization of All CDD Documents
 - E. Update on Transition Activities and Inframark’s Action Plans

District Office:

Inframark, Infrastructure Management Services
11555 Heron Bay Boulevard, Suite 201
Coral Springs, Florida 33076
(954) 603-0033

Meeting Location:

Heritage Bay Clubhouse
10154 Heritage Bay Boulevard
Naples, Florida 34120
(239) 353-7056

9. Manager’s Report

- A. Approval of the Minutes of the February 5, 2026 Audit Committee & Regular Meeting, and February 19, 2026 Continued Meeting..... Page 25
- B. Acceptance of Financial Report as of January 31, 2026.....Page 33
- C. Acceptance of Fiscal Year 2025 Audit..... Page 50
- D. Consideration of Resolution 2026-01, for the 2026 General Election..... Page 80

10. Supervisor Comments

11. Chairperson Comments

12. Adjournment

The next CDD Meeting is scheduled to be held Thursday, April 5, 2026 at 9:00 a.m. (If Necessary)

District Office:

Inframark, Infrastructure Management Services
11555 Heron Bay Boulevard, Suite 201
Coral Springs, Florida 33076
(954) 603-0033

Meeting Location:

Heritage Bay Clubhouse
10154 Heritage Bay Boulevard
Naples, Florida 34120
(239) 353-7056

HERITAGE BAY CDD LAKES INSPECTION REPORT

Below are my observations on Monday February 23, 2026

Lake 1 - Lake looks good.

Lake 2 – Lake looks good.

Lake 3 – A few new clumps of spatterdock present on lake. Treatment scheduled for 3/5



Lake 4 – Lake looks good.

Lake 5 - Clump of spatterdock needs treatment. Treatment scheduled for 3/5.



Lake 6– Lake looks good.

Lake 7 – Lake looks good.

Lake 8 –Lake looks good.

Lake 9 –Lake looks good.

Lake 10 –Lake looks good.

Lake 11 – Lake looks good

Lake 12 – Lake looks good.

Lake 13 – Lake looks good.

Lake 14 – Lake looks good.

Lake 15 – Minor algae present within littorals



Lake 16 – leaves from trees blowing into pond



Lake 17 – Lake looks good.

Lake 18 – Lake looks good.

Lake 19 – Lake looks good. X

Lake 20 – Illinois Pondweed observed in lake. Treatment scheduled for March.



Lake 21 – Lake looks good.

Lake 22 – Lake looks good.

Lake 23 – Lake is very turbid likely due to illicit discharge from lake bank stabilization work.



Lake 24 – Lake looks good.

Lake 25 – Lake looks good.

Lake 26 –Minor surface algae present around littorals, Charra present in lake. Treatment scheduled for 3/5 .



Lake 27 - Illinois pondweed and spatterdock present in lake. Treatment scheduled for 3/5.



Lake 28 – Minor Charra present in lake. Treatment Scheduled for 3/5 .



Lake 29 – Surface algae/Charra present require treatment. Treatment Scheduled for 3/5.



Lake 30A - Lake looks good.

Lake 30B –Minor weeds in rip rap showing signs of treatment.

All observations have been forwarded and reviewed by the operations team



Work Order	00924704	Account	Heritage Bay CDD
Work Order	00924704	Contact	Justin Faircloth
Number		Address	10154 Heritage Bay Blvd. Naples, FL 34120 United States
Created Date	2/5/2026		

Work Details

Specialist	Inspected all lakes for grasses, algae and aquatic plants. Water level low. Raining and windy at the time of the visit. Fish and birds observed. Thank you for your business.	Prepared By	EGGY SUAREZ
Comments to Customer			

Work Order Assets

Asset	Status	Product Work Type
Heritage Bay CDD-Lake-All	Inspected	

Service Parameters

Asset	Product Work Type	Specialist Comments to Customer
Heritage Bay CDD-Lake-All	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Heritage Bay CDD-Lake-All	SHORELINE WEED CONTROL	
Heritage Bay CDD-Lake-All	LAKE WEED CONTROL	
Heritage Bay CDD-Lake-All	ALGAE CONTROL	
Heritage Bay CDD-Lake-All		



Work Order	00922744	Account	Heritage Bay CDD
Work Order	00922744	Contact	Justin Faircloth
Number		Address	10154 Heritage Bay Blvd. Naples, FL 34120 United States
Created Date	2/6/2026		

Work Details

Specialist	Treated all littorals for torpedoglass.	Prepared By	HUGO PAIZ
Comments to Customer			

Work Order Assets

Asset	Status	Product Work Type
Heritage Bay CDD-Lake-All	Treated	

Service Parameters

Asset	Product Work Type	Specialist Comments to Customer
Heritage Bay CDD-Lake-All	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Heritage Bay CDD-Lake-All	SHORELINE WEED CONTROL	
Heritage Bay CDD-Lake-All	LAKE WEED CONTROL	
Heritage Bay CDD-Lake-All	ALGAE CONTROL	
Heritage Bay CDD-Lake-All		Treated all littorals for torpedoglass.



Work Order	00932504	Account	Heritage Bay CDD
Work Order	00932504	Contact	Justin Faircloth
Number		Address	10154 Heritage Bay Blvd. Naples, FL 34120 United States
Created Date	2/11/2026		

Work Details

Specialist	Pondweed trimmed	Prepared By	BRYAN ENCARNACION
Comments to Customer		Specialist State License Number	

Work Order Assets

Asset	Status	Product Work Type
Heritage Bay CDD-Lake-All	Inspected	

Service Parameters

Asset	Product Work Type	Specialist Comments to Customer
Heritage Bay CDD-Lake-All	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Heritage Bay CDD-Lake-All	SHORELINE WEED CONTROL	
Heritage Bay CDD-Lake-All	LAKE WEED CONTROL	
Heritage Bay CDD-Lake-All	ALGAE CONTROL	
Heritage Bay CDD-Lake-All		



Work Order	00931673	Account	Heritage Bay CDD
Work Order	00931673	Contact	Justin Faircloth
Number		Address	10154 Heritage Bay Blvd. Naples, FL 34120 United States
Created Date	2/11/2026		

Work Details

Specialist	Pondweed trimmed	Prepared By	BRYAN ENCARNACION
Comments to Customer		Specialist State License Number	

Work Order Assets

Asset	Status	Product Work Type
Heritage Bay CDD-Lake-All	Inspected	

Service Parameters

Asset	Product Work Type	Specialist Comments to Customer
Heritage Bay CDD-Lake-All	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Heritage Bay CDD-Lake-All	SHORELINE WEED CONTROL	
Heritage Bay CDD-Lake-All	LAKE WEED CONTROL	
Heritage Bay CDD-Lake-All	ALGAE CONTROL	
Heritage Bay CDD-Lake-All		



Work Order	00927803	Account	Heritage Bay CDD
Work Order	00927803	Contact	Justin Faircloth
Number		Address	10154 Heritage Bay Blvd. Naples, FL 34120 United States
Created Date	2/13/2026		

Work Details

Specialist	Inspected all lakes for grasses, algae and	Prepared By	EGGY SUAREZ
Comments to	aquatic plants. Water level low. Fish and birds		
Customer	observed. Thank you for your business.		

Work Order Assets

Asset	Status	Product Work Type
Heritage Bay CDD-Wetland-All	Inspected	

Service Parameters

Asset	Product Work Type	Specialist Comments to Customer
Heritage Bay CDD-Wetland-All	INVASIVES CONTROL	
Heritage Bay CDD-Wetland-All	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Heritage Bay CDD-Wetland-All	SHORELINE WEED CONTROL	
Heritage Bay CDD-Wetland-All		



Work Order	00931168	Account	Heritage Bay CDD
Work Order	00931168	Contact	Justin Faircloth
Number		Address	10154 Heritage Bay Blvd. Naples, FL 34120 United States
Created Date	2/20/2026		

Work Details

Specialist	Inspected all lakes for grasses, algae and aquatic plants. Treated lakes 30A, 20, 28 and 29 for grasses on the shoreline. Water level low. Fish, birds and alligators observed. Thank you for your business.	Prepared By	EGGY SUAREZ
Comments to			
Customer			

Work Order Assets

Asset	Status	Product Work Type
Heritage Bay CDD-Lake-All	Treated	

Service Parameters

Asset	Product Work Type	Specialist Comments to Customer
Heritage Bay CDD-Lake-All	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Heritage Bay CDD-Lake-All	SHORELINE WEED CONTROL	
Heritage Bay CDD-Lake-All	LAKE WEED CONTROL	
Heritage Bay CDD-Lake-All	ALGAE CONTROL	
Heritage Bay CDD-Lake-All		

<p style="text-align: center;">Copeland Southern Enterprises, Inc. 1668 Many Road North Fort Myers, FL, 33903</p> <hr style="border-top: 1px dashed black;"/> <p style="text-align: center;">PROFESSIONAL SERVICES AGREEMENT BETWEEN COPELAND SOUTHERN ENTERPRISES, INC. AND</p> <p style="text-align: center;"><u>Heritage Bay Community Development District</u></p>	<p>DATE: 1/04/2026</p> <p><u>OWNER INFORMATION:</u></p> <p>TELEPHONE NO.: (813) 991-1140 Fax No: (813)</p> <p>E-MAIL: mark.vega@inframark.com</p> <p>PROJECT MANAGER: Scott Copeland copelandsei@aol.com</p> <p>FEE AND TYPE:</p> <p>Time & Materials based upon the Rate Schedule in effect at the time service is rendered. Estimated Fees:</p> <p>Not-To-Exceed Fixed Fee based upon the Rate Schedule in effect at the time service is rendered:</p> <hr style="width: 100%;"/> <p>Lump Sum Fixed Fee: <u>\$ 49,775.00</u></p> <p>Total Fees: <u>\$ 49,775.00</u></p>
OWNER INFORMATION:	
OWNER'S ADDRESS: 10154 Heritage Bay Blvd, Naples, FL 34120	
BILL TO THE ATTENTION OF: Mark Vega / Senior District Manager	
PROJECT NAME: 4" DW ADS Rear Drainage 11 Homes Lake 10	
WORK DESCRIPTION: Install up to 1,310 ft. of 4" DW ADS Pipe with 29 new 12" ADS Catch Basins set at the Intersections of Gutter, Low Areas and back of the LME, then ran out into Lake 10 and anchored to pond floor with 4 foot steel anchors	
REMARKS: 1) The CDD or H.O.A. will need to notify all guests and residents in the area prior to work commencement, and request all to stay clear of the work areas to help ensure the safety of all during the project. 2) Once CSEI has received a signed contract back to the office and put on scheduled, then a No Cuts Dig Ticket will be called in 3 days before the starting of the project so Utility Companies have time to Mark All Underground Utilities within the work areas. 3) Sod within the work areas will need to be water every day once the project is completed for 2 weeks to ensure the sod re-roots properly. 4) Some bushes may need to be removed in order to install the new drains or trees and bushes cut back.	

Dear Mark,

In Pursuant to your request, Copeland Southern Enterprises, Inc. is pleased to submit the following Proposal for the New Installation of rear gutter drains into lake 10, With 4" DW ADS Drainage Systems for the above reference Project.

SCOPE OF SERVICES (Limited to the following):

1. MOT Safety will be set up to ensure the safety of Guests and Residents during project and remove once project has been completed.
2. Crews will install 4 inch DW ADS Drainage pipe from the 10 Gutter down Spout Locations on the rear of the Homes from 10413 thru 10455 Heritage Bay Blvd. as seen in the exhibit below.
3. Crews will install 29 new 12" ADS Catch Basins set in low areas and 1 at the 20 foot Lake Maintenance Easement (LME).
4. All existing Sod with in the trench areas will be cut out and stacked then re-installed once new system has been installed and the trenches have been brought back to grade & compacted with the flower beds restored to original condition.
5. Crews will close all trenches daily and pick up and haul away all debris before leaving the job site.
6. Work is estimated to take 2 weeks to complete but may take longer depending on underground utilities.

Note: Any additional work and services requested, and is not found in this Proposal can be done, but will require additional cost to be paid in full with proposal fee upon the completion of the job.

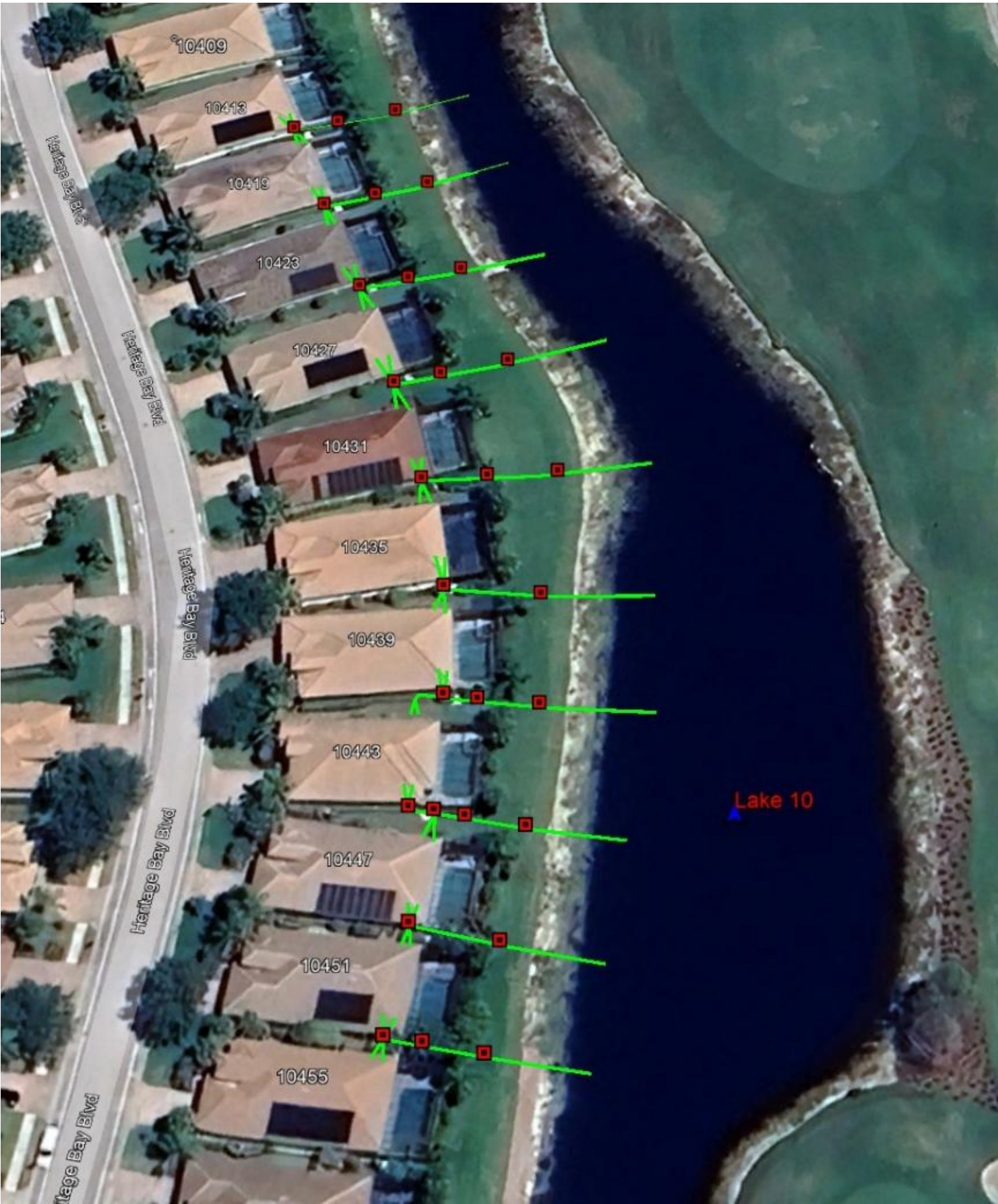
We at Copeland Southern Enterprises hope this meets your approval and satisfies your requirements. If so please sign the contract proposal below and return a copy to our office by Fax or Email. Should you have any questions or need any additional information, Please do not hesitate to call Scott Copeland at 239-995-0058 or Mobile # 239-707-6806.Fax 239-995-0058

OWNER AUTHORIZATION: I warrant and represent that I am authorized to enter into this contract for professional services and I hereby authorize the performance of the above services and agree to pay the charges upon the completion of the Job resulting there from as identified in the "FEE TYPE" section above. I have read, understand and agree to these Standard Business Terms.

Authorized Signature: _____ Date: _____

Typed Name & Title: _____

Exhibit: 10413 – 10455 HBB Rear Drainage Work Locations.



<p align="center">Copeland Southern Enterprises, Inc. 1668 Many Road North Fort Myers, FL, 33903</p>	<p>DATE: 2/4/2026</p>
<p align="center">PROFESSIONAL SERVICES AGREEMENT BETWEEN COPELAND SOUTHERN ENTERPRISES, INC. AND <u>Heritage Bay Community Development District</u></p>	<p><u>OWNER INFORMATION:</u></p> <p>TELEPHONE NO.: (813) 991-1140 Fax No: (813) E-MAIL: mark.vega@inframark.com</p>
<p align="center">OWNER INFORMATION:</p>	<p>PROJECT MANAGER: Scott Copeland copelandsei@aol.com FEE AND TYPE:</p>
<p>OWNER'S ADDRESS: 10154 Heritage Bay Blvd, Naples, FL 34120</p>	
<p>BILL TO THE ATTENTION OF: Mark Vega / Senior District Manager</p>	
<p>PROJECT NAME: Lake 10, 565 Feet of Lake Bank Restoration Project.</p>	<p>Time & Materials based upon the Rate Schedule in effect at the time service is rendered. Estimated Fees: \$ _____</p>
<p>WORK DESCRIPTION: Crews will recover material from bottom of lake and back fill Eroded slope, compact and install coconut erosion blanket with steel pin anchors with 1" over lay of top soil and matching sod laid down to lake control line.</p>	<p>Not-To-Exceed Fixed Fee based upon the Rate Schedule in effect at the time service is rendered: \$ _____</p>
<p>REMARKS: 1) All guest and golfers will need to be notified by the board; of the repair done on the Lakes to stay clear of the repair area. 2) All Sprinkler heads and lines within the work area must be clearly marked before restoration begins 3) CSEI will call in a dig ticket 72 hours before work can start to allow utility companies time to mark the underground utilities within the work areas. 4) CSEI will need a staging area on site to store equipment & supplies during the project. 5) Crews will water sod for 2 weeks until sod is rooted well. 6) Drainage from homes to lake will need to be installed before lake restoration project starts.</p>	<p>Lump Sum Fixed Fee: \$ 44,175.00 Total Fees: \$ 44,175.00</p>

Dear Mark,

In Pursuant to your request, Copeland Southern Enterprises, Inc. is pleased to submit the following proposal for the Lake Bank Restoration for 565 feet of the West Bank of Lake 10 between Homes 10455 & 10413 HBB for the above-referenced project:

SCOPE OF SERVICES (Limited to the following):

1. Crews will set up MOT around work areas for the safety of all and removed once the project has been completed
2. Crews will remove existing plants on slope and move to end of work area and re-plant.
3. Crews will cut edge of sod line straight and trench in the Coconut erosion blanket and pin on 6" diamond pattern.
4. Crews will back fill slope with recovered material from Lake Bottom and compact.
5. Crews will install Coconut Erosion Blanket down with 1 foot diamond pattern & 6" Diamond Pattern along the edges.
6. Crews will overlay Coconut Erosion Blanket with 1" of top soil and install Matching sod down to control line elevation
7. Work is estimated to take 2.7 weeks to complete.

Note: Any additional work and services requested, and is not found in this Proposal can be done, but will require additional cost to be paid in full with proposal fee upon the completion of job.

We at Copeland Southern Enterprises hope this meets your approval and satisfies your requirements. If so please sign the contract proposal below and return a copy to our office by Fax or Email. Should you have any questions or need any additional information, Please do not hesitate to call Scott Copeland at 239-995-0058 or Mobile # 239-707-6806. Fax 239-995-0058

OWNER AUTHORIZATION: I warrant and represent that I am authorized to enter into this contract for professional services and I hereby authorize the performance of the above services and agree to pay the charges upon the completion of the Job resulting there from as identified in the "FEE TYPE" section above. I have read, understand and agree to these Standard Business Terms.

Authorized Signature: _____

Date: _____

Typed Name & Title:

1

Exhibit: Site Location and Work Area



<p align="center">Copeland Southern Enterprises, Inc. 1668 Many Road North Fort Myers, Fl, 33903</p>	<p>DATE: 2/10/2026</p>
<p align="center">PROFESSIONAL SERVICES AGREEMENT BETWEEN COPELAND SOUTHERN ENTERPRISES, INC. AND <u>Heritage Bay Community Development District</u></p>	<p><u>OWNER INFORMATION:</u></p>
<p align="center">OWNER INFORMATION:</p>	<p>TELEPHONE NO.: (813) 991-1140 Fax No: (813) E-MAIL: mark.vega@inframark.com</p>
<p>OWNER'S ADDRESS: 10154 Heritage Bay Blvd, Naples, FL 34120</p>	<p>PROJECT MANAGER: Scott Copeland copelandsei@aol.com FEE AND TYPE:</p>
<p>BILL TO THE ATTENTION OF: Mark Vega / Senior District Manager</p>	<p>Time & Materials based upon the Rate Schedule in effect at the time service is rendered. Estimated Fees:</p>
<p>PROJECT NAME: Lake 14, 10321 HBB 339 Feet of Lake Bank Restoration Project.</p>	<p>\$ _____</p>
<p>WORK DESCRIPTION: Crews will recover material from bottom of lake and back fill Eroded slope, compact and install coconut erosion blanket with steel pin anchors with 1" over lay of top soil and matching sod laid down to lake control line.</p>	<p>Not-To-Exceed Fixed Fee based upon the Rate Schedule in effect at the time service is rendered: \$ _____</p>
<p>REMARKS: 1) All Guest and Residence will need to be notified by the board; of the repair done on the Lakes to stay clear of the repair area. 2) All Sprinkler heads and lines within the work area must be clearly marked before restoration begins 3) CSEI will call in a dig ticket 72 hours before work can start to allow utility companies time to mark the underground utilities within the work areas. 4) CSEI will need a staging area on site to store equipment & supplies during the project. 5) Crews will water sod for 2 weeks until sod is rooted well.</p>	<p>Lump Sum Fixed Fee: \$ 26,975.00 Total Fees: \$ 26,975.00</p>

Dear Mark,

In Pursuant to your request, Copeland Southern Enterprises, Inc. is pleased to submit the following proposal for the Lake 4 Bank Restoration for 339 feet of the East Bank behind Building 10321 HBB for the above-referenced project:

SCOPE OF SERVICES (Limited to the following):

1. Crews will set up MOT around work areas for the safety of all and removed once the project has been completed
2. Crews will remove existing plants on slope and move to end of work area and re-plant.
3. Crews will cut edge of sod line straight and trench in the Coconut erosion blanket and pin on 6" diamond pattern.
4. Crews will back fill slope with recovered material from Lake Bottom and compact.
5. Crews will install Coconut Erosion Blanket down with 1 foot diamond pattern & 6" Diamond Pattern along the edges.
6. Crews will overlay Coconut Erosion Blanket with 1" of top soil and install Matching sod down to control line elevation
7. Work is estimated to take 2 weeks to complete.

Note: Any additional work and services requested, and is not found in this Proposal can be done, but will require additional cost to be paid in full with proposal fee upon the completion of job.

We at Copeland Southern Enterprises hope this meets your approval and satisfies your requirements. If so please sign the contract proposal below and return a copy to our office by Fax or Email. Should you have any questions or need any additional information, Please do not hesitate to call Scott Copeland at 239-995-0058 or Mobile # 239-707-6806. Fax 239-995-0058

OWNER AUTHORIZATION: I warrant and represent that I am authorized to enter into this contract for professional services and I hereby authorize the performance of the above services and agree to pay the charges upon the completion of the Job resulting there from as identified in the "FEE TYPE" section above. I have read, understand and agree to these Standard Business Terms.

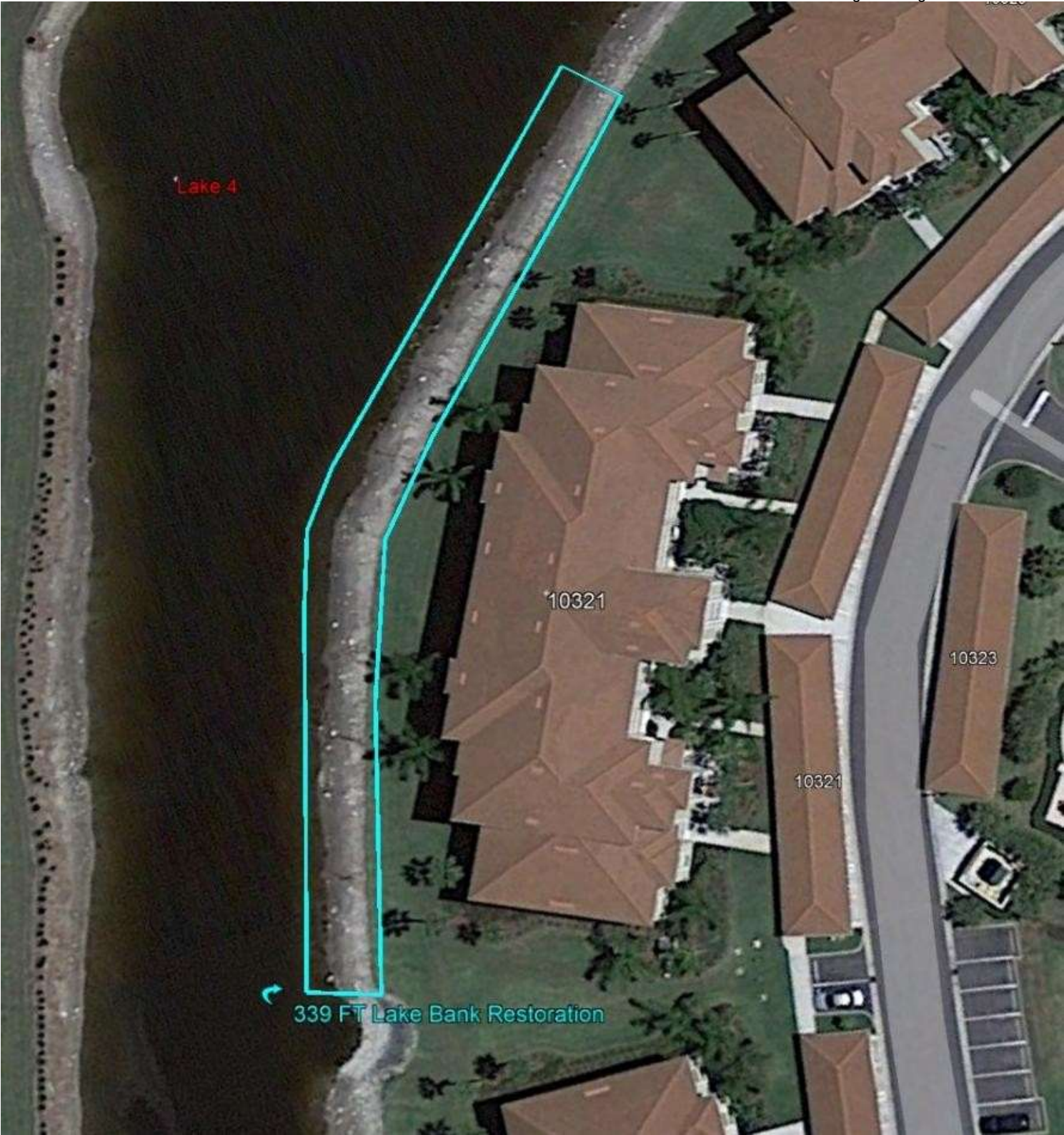
Authorized Signature: _____

Date: _____

Typed Name & Title:

1

Exhibit: Site Location and Work Area



<p style="text-align: center;">Copeland Southern Enterprises, Inc. 1668 Many Road North Fort Myers, FL, 33903</p>	<p>DATE: 2/12/2026</p>
<p style="text-align: center;">PROFESSIONAL SERVICES AGREEMENT BETWEEN COPELAND SOUTHERN ENTERPRISES, INC. AND <u>Heritage Bay Community Development District</u></p>	<p><u>OWNER INFORMATION:</u></p>
<p style="text-align: center;">OWNER INFORMATION:</p>	<p>TELEPHONE NO.: (813) 991-1140 Fax No: (813) E-MAIL: mark.vega@inframark.com</p>
<p>OWNER'S ADDRESS: 10154 Heritage Bay Blvd, Naples, FL 34120</p>	<p>PROJECT MANAGER: Scott Copeland copelandsei@aol.com</p>
<p>BILL TO THE ATTENTION OF: Mark Vega / Senior District Manager</p>	<p>FEE AND TYPE:</p>
<p>PROJECT NAME: Lake 20 NW 324 ft Lake Bank Back Fill Eroded Slope Proposal</p>	<p>Time & Materials based upon the Rate Schedule in effect at the time service is rendered. Estimated Fees: \$ _____</p>
<p>WORK DESCRIPTION: Crews will Haul in Tennis Court Base material from Front Parking lot and back fill Eroded slope for 324 feet Grade out and compact to match existing contours at the NW corner of Lake 20 as seen in exhibit below.</p>	<p>Not-To-Exceed Fixed Fee based upon the Rate Schedule in effect at the time service is rendered: \$ _____</p>
<p>REMARKS: 1) All Guest and Residence will need to be notified by the CDD; of the repair done on the Lake Slope to stay clear of the repair area during the project. 2) All Sprinkler heads and lines within the work area must be clearly marked before restoration begins. 3) CSEI will need a staging area on site to store equipment & supplies during the project. 4) Crews will have to haul in Tennis Court Material with a big tire end dump across the golf course to the edge of the lake as directed by Kevin.</p>	<p>Lump Sum Fixed Fee: \$ 10,775.00 Total Fees: \$ 10,775.00</p>

Dear Mark,

In Pursuant to your request, Copeland Southern Enterprises, Inc. is pleased to submit the following proposal for the back filling of Lake 20 NW Corner with left over material from the tennis Court Project for the above-referenced project:

SCOPE OF SERVICES (Limited to the following):

1. Crews will set up MOT around work areas for the safety of all and removed once the project has been completed
2. Crews will remove existing plants on slope and move to the bottom of work area and re-plant if needed.
3. Crews will haul in left over material from the tennis court project stock piled in the South Parking Lot by the Guard Shack and back fill 324 feet of Lake Bank slope and compact to match Existing Contours.
4. Crews will rake out slope to match the existing grade.
5. Work is estimated to take 3 Days to complete.

Note: Any additional work and services requested, and is not found in this Proposal can be done, but will require additional cost to be paid in full with proposal fee upon the completion of job.

We at Copeland Southern Enterprises hope this meets your approval and satisfies your requirements. If so please sign the contract proposal below and return a copy to our office by Fax or Email. Should you have any questions or need any additional information, Please do not hesitate to call Scott Copeland at 239-995-0058 or Mobile # 239-707-6806.Fax 239-995-0058

OWNER AUTHORIZATION: I warrant and represent that I am authorized to enter into this contract for professional services and I hereby authorize the performance of the above services and agree to pay the charges upon the completion of the Job resulting there from as identified in the "FEE TYPE" section above. I have read, understand and agree to these Standard Business Terms.

Authorized Signature: _____ Date: _____
Typed Name & Title: _____

Exhibit: Site Location and Work Area



**MINUTES OF AUDIT COMMITTEE MEETING
HERITAGE BAY
COMMUNITY DEVELOPMENT DISTRICT**

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The Audit Committee Meeting of the Heritage Bay Community Development District was held Thursday, February 5, 2026 at 8:00 a.m. at the Heritage Bay Clubhouse, located at 10154 Heritage Bay Boulevard, Naples, Florida 34120.

Present and constituting a quorum were:

- | | |
|-------------------|---------------------|
| Edwin Hubbard | Chairperson |
| F. Jack Arcurie | Vice Chairperson |
| Steven Bachenberg | Assistant Secretary |
| Allen Soucie | Assistant Secretary |

Also present was:

- | | |
|--------------|--------------------------------|
| Wesley Elias | District Management, Inframark |
|--------------|--------------------------------|

This is not a certified or verbatim transcript but rather represents the context and summary of the meeting. The full meeting is available in audio format upon request. Contact the District Office for any related costs for an audio copy.

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Mr. Elias called the meeting to order and called the roll. A quorum was established.

SECOND ORDER OF BUSINESS **Public Comments on Agenda Items**

There being no public comments, the next order of business followed.

THIRD ORDER OF BUSINESS **Ranking of Audit Firm Proposals**

Discussion was held to review the two vendors:

- Berger, Toombs, Elam, Gaines & Frank
- Grau & Associates

38 The Board reviewed qualifications, and each Committee member presented their scores.

- 39 • Mr. Arcurie
 - 40 ➤ Grau: 100; Berger: 98
- 41 • Mr. Soucie
 - 42 ➤ Grau: 100; Berger: 95
- 43 • Mr. Bachenberg
 - 44 ➤ Grau: 100; Berger: 95
- 45 • Total: Grau:300; Berger: 288

46

FOURTH ORDER OF BUSINESS

Supervisors' Comments

47 There being no comments from Supervisors, the next order of business followed.

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FIFTH ORDER OF BUSINESS

Adjournment

50 There being no further business,

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53 On MOTION by Mr. Arcurie, seconded by Mr. Soucie, with all in
54 favor, the meeting was adjourned at 8:17 a.m. (4-0)

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Edwin Hubbard
Chairperson

**MINUTES OF MEETING
HERITAGE BAY
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Heritage Bay Community Development District was held Thursday, February 5, 2026 at 9:00 a.m. at the Heritage Bay Clubhouse, located at 10154 Heritage Bay Boulevard, Naples, Florida 34120.

Present and constituting a quorum were:

Edwin Hubbard	Chairperson
F. Jack Arcurie	Vice Chairperson
Steven Bachenberg	Assistant Secretary
Allen Soucie	Assistant Secretary

Also present were:

Wesley Elias	District Manager
Matthew Drake	SOLitude Lake Management
Jason Liggett	Field Manager, Inframark

This is not a certified or verbatim transcript but rather represents the context and summary of the meeting. The full meeting is available in audio format upon request. Contact the District Office for any related costs for an audio copy.

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Elias called the meeting to order and called the roll. A quorum was established.

SECOND ORDER OF BUSINESS

Approval of Agenda

There being no amendments,

On MOTION by Mr. Hubbard seconded by Mr. Arcure, with all in favor, the agenda for the meeting was approved, as presented. (4-0)

THIRD ORDER OF BUSINESS

Public Comments on Agenda Items

There being no public comments on agenda items, the next order of business followed.

41 **FOURTH ORDER OF BUSINESS** **Authorization to Enter Into a Contract**
42 **with Selected Auditor**
43

44
45 On MOTION by Mr. Arcurie, seconded by Mr. Soucie, with all in
46 favor, selection of Grau & Associates to provide Auditing Services
47 for the District was approved. (4-0)
48

49
50 **FIFTH ORDER OF BUSINESS** **Engineer’s Report**

- 51 **A. Water Testing Event March 2026**
52 A water testing event will be coordinated with Mr. Allen.

53
54 **SIXTH ORDER OF BUSINESS** **SOLitude Lake Management**

- 55 **A. Monthly Inspections & Service Reports**
56 The Board reviewed the reports and discussion was held.
57 **B. Stormwater System Observations and Recommendations**
58 A brief discussion was held regarding Lakes 20, 28 and 29.
59 **C. Results of Water Testing for Lake 6 & Potential to Utilize SOLitude for Future**
60 **Water Testing**
61 Discussion was held regarding water testing/sample testing. Mr. Soucie provided his
62 observations and recommendations on water testing.

63 **i. Consideration of SOLitude Proposal for Water Testing**
64

65
66 On MOTION by Mr. Soucie, seconded by Mr. Arcurie, with all in
67 favor, the Proposal from SOLitude Lake Management in the amount
68 of \$10,030.00 for water testing was approved. (4-0)
69

- 70 **D. Quarry Fishing Club Request for Weed Mapping in Boulder Lake**
71 A brief discussion was held.

72
73 **SEVENTH ORDER OF BUSINESS** **Legal Update**

74 An update was provided regarding potential legislative changes.

75
76 **EIGHTH ORDER OF BUSINESS** **Old Business**

- 77 **A. Infrastructure and Facilities Management Report**
78 **i. Status of Copeland Southern CDD and Association Projects**
79 **a. Terrace 3**
80 There was no update.

February 5, 2026 Meeting

120 **C. Field Service Review and Recommendations – November 20, 2025 Review**

121 A brief discussion was held.

122 **D. Review & Discussion of November 2025 District Manager’s Action Items**
123 **Report**

124 **E. Special District 2026 Intent to Run Seats 4 and 5**

125 There being no updates, the next order of business followed.

126

127 **ELEVENTH ORDER OF BUSINESS** **Supervisor Comments**

128 There being no Supervisor comments, the next order of business followed.

129

130 **TWELFTH ORDER OF BUSINESS** **Chairperson’s Comments**

131

132

133 On MOTION by Mr. Hubbard, seconded by Mr. Arcurie, with all in
134 favor, discussion of Inframark District Management Services, was
135 approved. (4-0)

136

137 Discussion was held and Mr. Hubbard provided examples as to what led to the Board’s
138 decision to seek other management services. Mr. Hubbard provided a Termination Contract of
139 Inframark District Management Services, effective February 5, 2026.

140 The February 19, 2026 Field Inspection has been cancelled.

141 The Board would like a Continuation Meeting scheduled for Thursday, February 19, 2026,
142 where Premier Management will be presenting.

143

144 **THIRTEENTH ORDER OF BUSINESS** **Continuation**

145 This meeting has been continued to Thursday, February 19, 2026, at 2:00 p.m., at the same
146 meeting location.

147

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Edwin Hubbard
Chairperson

**MINUTES OF CONTINUED MEETING
HERITAGE BAY
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Heritage Bay Community Development District, held Thursday, February 5, 2026 at 9:00 a.m., was recessed and reconvened Thursday, February 19, 2026 at 2:00 p.m. at the Heritage Bay Clubhouse, located at 10154 Heritage Bay Boulevard, Naples, Florida 34120.

Present and constituting a quorum were:

Edwin Hubbard	Chairperson
F. Jack Arcurie	Vice Chairperson
Steven Bachenberg	Assistant Secretary
Allen Soucie	Assistant Secretary

Also present were:

Wesley Elias	District Management, Inframark
Calvin Teague	Premier District Management
Mandy	Premier District Management
Melissa	Premier District Management

This is not a certified or verbatim transcript but rather represents the context and summary of the meeting. The full meeting is available in audio format upon request. Contact the District Office for any related costs for an audio copy.

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Hubbard called the meeting to order and called the roll. A quorum was established.

SECOND ORDER OF BUSINESS

Discussion on District Management Services

Premier District Management provided a presentation of their District management services.

The Board held discussion and had proposed questions.



*Heritage Bay
Community
Development
District*

Financial Report

January 31, 2026

CLEAR PARTNERSHIPS



HERITAGE BAY
Community Development District

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**Heritage Bay
Community Development District**

Financial Statements

(Unaudited)

January 31, 2026

Balance Sheet
January 31, 2026

<u>ACCOUNT DESCRIPTION</u>	<u>GENERAL FUND</u>	<u>SERIES 2018 DEBT SERVICE FUND</u>	<u>TOTAL</u>
<u>ASSETS</u>			
Cash - Checking Account	\$ 1,696,525	\$ -	\$ 1,696,525
Accounts Receivable	1,500	-	1,500
Due From Other Funds	-	76,081	76,081
Investments:			
Money Market Account	254,499	-	254,499
Reserve Fund	-	387,163	387,163
Revenue Fund	-	1,977,057	1,977,057
TOTAL ASSETS	\$ 1,952,524	\$ 2,440,301	\$ 4,392,825
<u>LIABILITIES</u>			
Due To Other Funds	76,081	-	76,081
TOTAL LIABILITIES	76,081	-	76,081
<u>FUND BALANCES</u>			
Restricted for:			
Debt Service	-	2,440,301	2,440,301
Assigned to:			
Operating Reserves	120,366	-	120,366
Reserves - Erosion Control	14,687	-	14,687
Reserves - Lakes	518,725	-	518,725
Reserves - Parking Lot	30,000	-	30,000
Reserves - Stormwater System	114,040	-	114,040
Unassigned:	1,078,625	-	1,078,625
TOTAL FUND BALANCES	\$ 1,876,443	\$ 2,440,301	\$ 4,316,744
TOTAL LIABILITIES & FUND BALANCES	\$ 1,952,524	\$ 2,440,301	\$ 4,392,825

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2026

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
REVENUES					
Interest - Investments	\$ 49,717	\$ 16,572	\$ 22,774	\$ 6,202	45.81%
Interest - Tax Collector	-	-	991	991	0.00%
Special Assmnts- Tax Collector	601,252	481,002	544,736	63,734	90.60%
Special Assmnts- Reserves	31,250	25,000	28,310	3,310	90.59%
Special Assmnts- Discounts	(25,300)	(20,240)	(22,560)	(2,320)	89.17%
Other Miscellaneous Revenues	-	-	932	932	0.00%
TOTAL REVENUES	656,919	502,334	575,183	72,849	87.56%
EXPENDITURES					
Administration					
P/R-Board of Supervisors	9,181	3,060	800	2,260	8.71%
FICA Taxes	698	233	61	172	8.74%
ProfServ-Arbitrage Rebate	600	-	-	-	0.00%
ProfServ-Dissemination Agent	1,500	500	500	-	33.33%
ProfServ-Engineering	12,000	4,000	1,498	2,502	12.48%
ProfServ-Legal Services	11,500	3,833	1,393	2,440	12.11%
ProfServ-Mgmt Consulting	55,250	18,417	18,417	-	33.33%
ProfServ-Property Appraiser	8,306	8,306	8,306	-	100.00%
ProfServ-Special Assessment	7,881	7,881	7,881	-	100.00%
ProfServ-Trustee Fees	7,175	7,175	2,441	4,734	34.02%
ProfServ-Web Site Maintenance	1,313	438	438	-	33.36%
Auditing Services	4,400	-	-	-	0.00%
Website Compliance	1,553	518	-	518	0.00%
Postage and Freight	1,500	500	184	316	12.27%
Insurance - General Liability	10,361	10,361	9,697	664	93.59%
Printing and Binding	2,500	833	-	833	0.00%
Misc-Bank Charges	100	33	32	1	32.00%
Misc-Assessment Collection Cost	12,025	8,695	11,010	(2,315)	91.56%
Misc-Web Hosting	2,000	667	1,374	(707)	68.70%
Office Supplies	1,100	367	360	7	32.73%
Annual District Filing Fee	175	175	175	-	100.00%
Total Administration	151,118	75,992	64,567	11,425	42.73%
Field					
ProfServ-Field Management	5,107	1,702	1,702	-	33.33%
R&M-Contingency	100	100	-	100	0.00%
Total Field	5,207	1,802	1,702	100	32.69%

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2026

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<u>Lakes and Ponds</u>					
Contracts-Lake and Wetland	71,200	23,733	22,400	1,333	31.46%
Contracts-Water Analysis	9,861	3,287	-	3,287	0.00%
Contracts-Water Quality	20,905	6,968	9,682	(2,714)	46.31%
Contracts-Lakes 30A & 30B	24,000	8,000	8,000	-	33.33%
Contract-Sediment Testing	5,483	1,828	-	1,828	0.00%
R&M-Aquascaping	9,000	3,000	2,280	720	25.33%
R&M-Stormwater System	4,000	1,333	-	1,333	0.00%
R&M-Lake Erosion	170,515	56,838	29,175	27,663	17.11%
R&M-Contingency	8,175	2,725	-	2,725	0.00%
Reserve - Lakes	157,000	-	-	-	0.00%
Reserve-Stormwater System	18,455	-	-	-	0.00%
Total Lakes and Ponds	498,594	107,712	71,537	36,175	14.35%
TOTAL EXPENDITURES	654,919	185,506	137,806	47,700	21.04%
Excess (deficiency) of revenues Over (under) expenditures	2,000	316,828	437,377	120,549	0.00%
<u>OTHER FINANCING SOURCES (USES)</u>					
Contribution to (Use of) Fund Balance	2,000	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	2,000	-	-	-	0.00%
Net change in fund balance	\$ 2,000	\$ 316,828	\$ 437,377	\$ 120,549	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)	1,439,066	1,439,066	1,439,066		
FUND BALANCE, ENDING	\$ 1,441,066	\$ 1,755,894	\$ 1,876,443		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2026

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<u>REVENUES</u>					
Interest - Investments	\$ -	\$ -	\$ 16,100	\$ 16,100	0.00%
Special Assmnts- Tax Collector	1,689,155	1,621,463	1,530,381	(91,082)	90.60%
Special Assmnts- Discounts	(67,566)	(53,603)	(60,256)	(6,653)	89.18%
TOTAL REVENUES	1,621,589	1,567,860	1,486,225	(81,635)	91.65%
<u>EXPENDITURES</u>					
<u>Administration</u>					
ProfServ-Property Appraiser	25,337	10,660	10,660	-	42.07%
Misc-Assessment Collection Cost	33,783	30,717	29,403	1,314	87.03%
Total Administration	59,120	41,377	40,063	1,314	67.77%
<u>Debt Service</u>					
Principal Debt Retirement	1,175,000	-	-	-	0.00%
Principal Prepayments	-	-	10,000	(10,000)	0.00%
Interest Expense	395,094	197,547	197,097	450	49.89%
Total Debt Service	1,570,094	197,547	207,097	(9,550)	13.19%
TOTAL EXPENDITURES	1,629,214	238,924	247,160	(8,236)	15.17%
Excess (deficiency) of revenues					
Over (under) expenditures	(7,625)	1,328,936	1,239,065	(89,871)	0.00%
<u>OTHER FINANCING SOURCES (USES)</u>					
Contribution to (Use of) Fund Balance	(7,625)	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	(7,625)	-	-	-	0.00%
Net change in fund balance	\$ (7,625)	\$ 1,328,936	\$ 1,239,065	\$ (89,871)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)	1,201,236	1,201,236	1,201,236		
FUND BALANCE, ENDING	\$ 1,193,611	\$ 2,530,172	\$ 2,440,301		

Heritage Bay Community Development District
 Expenditure Report - General Fund
 For the Period(s) from Oct 01, 2025 to Jan 31, 2026
 (Sorted by Department)

Posting Date	Account #	Document #	Trans. Type	Vendor Name	Description	Amount
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DEPARTMENT NAME: LEGISLATIVE

Account Name: P/R-Board of Supervisors

11/12/25	511001-51101-5000	PAYR016			ADP Wages ADP JournalEntry 11/12/2025	800.00
						YTD Total
						800.00
						Annual Budget
						\$9,181.00
						Amount Remaining / (Budget overage)
						\$8,381.00
						% of Budget
						8.7%

Account Name: FICA Taxes

11/12/25	521001-51101-5000	PAYR016	JE		ER FICA ADP JournalEntry 11/12/2025	61.20
						YTD Total
						61.20
						Annual Budget
						\$698.00
						Amount Remaining / (Budget overage)
						\$636.80
						% of Budget
						8.8%

Legislative Department Total:						\$861.20
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DEPARTMENT NAME: EXECUTIVE

Account Name: ProfServ-Mgmt Consulting

10/08/25	531027-51201-5000	160706	VENDOR	INFRAMARK LLC	10/8/25 Inframark - October 2025	4,604.16
11/11/25	531027-51201-5000	163476	VENDOR	INFRAMARK LLC	11/11/25 Inframark - November 2025	4,604.16
12/02/25	531027-51201-5000	165602	VENDOR	INFRAMARK LLC	12/1/25 Inframark - December 2025	4,604.17
01/02/26	531027-51201-5000	167726	VENDOR	INFRAMARK LLC	1/2/26 Inframark - JAN 2026	4,604.17
						YTD Total
						18,416.66
						Annual Budget
						\$55,250.00
						Amount Remaining / (Budget overage)
						\$36,833.34
						% of Budget
						33.3%

Executive Department Total:						\$18,416.66
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DEPARTMENT NAME: FINANCIAL AND ADMINISTRATIVE

Account Name: ProfServ-Arbitrage Rebate

						YTD Total
						-
						Annual Budget
						\$600.00
						Amount Remaining / (Budget overage)
						\$600.00
						% of Budget
						0.0%

Account Name: ProfServ-Dissemination Agent

10/08/25	531012-51301-5000	160706	VENDOR	INFRAMARK LLC	10/8/25 Inframark - October 2025	125.00
11/11/25	531012-51301-5000	163476	VENDOR	INFRAMARK LLC	11/11/25 Inframark - November 2025	125.00
12/02/25	531012-51301-5000	165602	VENDOR	INFRAMARK LLC	12/1/25 Inframark - December 2025	125.00
01/02/26	531012-51301-5000	167726	VENDOR	INFRAMARK LLC	1/2/26 Inframark - JAN 2026	125.00
						YTD Total
						500.00
						Annual Budget
						\$1,500.00
						Amount Remaining / (Budget overage)
						\$1,000.00
						% of Budget
						33.3%

Account Name: ProfServ-Property Appraiser

10/17/25	531035-51301-5000	100125-	VENDOR	COLLIER CTY PROPERTY	10/1/25 Collier County Property Appraiser - FY2025-2026 billing	8,306.00
						YTD Total
						8,306.00
						Annual Budget
						\$8,306.00
						Amount Remaining / (Budget overage)
						\$0.00
						% of Budget
						100.0%

Account Name: ProfServ-Special Assessment

12/02/25	531038-51301-5000	165602	VENDOR	INFRAMARK LLC	12/1/25 Inframark - December 2025	7,881.00
						YTD Total
						7,881.00
						Annual Budget
						\$7,881.00
						Amount Remaining / (Budget overage)
						\$0.00
						% of Budget
						100.0%

Account Name: ProfServ-Trustee Fees

10/01/25	531045-51301-5000	JE002020	JE		R/C US Bank Trustee Fees 10/1/25-4/30/26	2,441.33
						YTD Total
						2,441.33
						Annual Budget
						\$7,175.00
						Amount Remaining / (Budget overage)
						\$4,733.67
						% of Budget
						34.0%

Heritage Bay Community Development District
 Expenditure Report - General Fund
 For the Period(s) from Oct 01, 2025 to Jan 31, 2026
 (Sorted by Department)

Posting Date	Account #	Document #	Trans. Type	Vendor Name	Description	Amount
Account Name: ProfServ-Web Site Maintenance						
10/08/25	531094-51301-5000	160706	VENDOR	INFRAMARK LLC	10/8/25 Inframark - October 2025	109.42
11/11/25	531094-51301-5000	163476	VENDOR	INFRAMARK LLC	11/11/25 Inframark - November 2025	109.42
12/02/25	531094-51301-5000	165602	VENDOR	INFRAMARK LLC	12/1/25 Inframark - December 2025	109.42
01/02/26	531094-51301-5000	167726	VENDOR	INFRAMARK LLC	1/2/26 Inframark - JAN 2026	109.42
YTD Total						437.68
Annual Budget						\$1,313.00
Amount Remaining / (Budget overage)						\$875.32
% of Budget						33.3%
Account Name: Postage and Freight						
12/01/25	541006-51301-5000	164540	VENDOR	INFRAMARK LLC	October 2025	0.74
01/12/26	541006-51301-5000	121226	VENDOR	COLLIER COUNTY TAX COLLECTOR	2025 Tax Roll First Postage Billing	183.22
YTD Total						183.96
Annual Budget						\$1,500.00
Amount Remaining / (Budget overage)						\$1,316.04
% of Budget						12.3%
Account Name: Insurance - General Liability						
10/02/25	545002-51301-5000	22212000	VENDOR	RISK MANAGEMENT ASSOCIATES, INC	10/1/25 Brown & Brown - Policy #PK FL1 0114805 25-21 10/01/2025-10/01/2026	9,697.00
YTD Total						9,697.00
Annual Budget						\$10,361.00
Amount Remaining / (Budget overage)						\$664.00
% of Budget						93.6%
Account Name: Misc-Bank Charges						
10/06/25	549009-51301-5000	JE002015	JE		ADP Payroll Fees	20.80
01/05/26	549009-51301-5000	JE002040	JE		ADP Payroll Fees	10.80
YTD Total						31.60
Annual Budget						\$100.00
Amount Remaining / (Budget overage)						\$68.40
% of Budget						31.6%
Account Name: Misc-Assessment Collection Cost						
10/28/25	549070-51301-5000	TAX COLL	JE		COLLIER CTY TAX COLLECTIONS FY25-26	81.03
11/06/25	549070-51301-5000	TAX COLL	JE		COLLIER CTY TAX COLLECTIONS FY25-26	118.68
11/13/25	549070-51301-5000	TAX COLL	JE		COLLIER CTY TAX COLLECTIONS FY25-26	1,427.42
11/19/25	549070-51301-5000	TAX COLL	JE		COLLIER CTY TAX COLLECTIONS FY25-26	1,902.54
11/26/25	549070-51301-5000	TAX COLL	JE		COLLIER CTY TAX COLLECTIONS FY25-26	1,613.36
12/05/25	549070-51301-5000	TAX COLL	JE		COLLIER CTY TAX COLLECTIONS FY25-26	4,116.93
12/15/25	549070-51301-5000	TAX COLL	JE		COLLIER CTY TAX COLLECTIONS FY25-26	857.43
12/19/25	549070-51301-5000	TAX COLL	JE		COLLIER CTY TAX COLLECTIONS FY25-26	310.93
01/08/26	549070-51301-5000	TAX COLL	JE		COLLIER CTY TAX COLLECTIONS FY25-26	581.40
YTD Total						11,009.72
Annual Budget						\$12,025.00
Amount Remaining / (Budget overage)						\$1,015.28
% of Budget						91.6%
Account Name: Misc-Web Hosting						
10/23/25	549915-51301-5000	INV-SN-1085	VENDOR	INNERSYNC, LTD	10/22/25 Innersync - Quarterly Service	388.13
12/01/25	549915-51301-5000	JE002034	JE		R/C INFRAMARK LLC October 2025	60.00
12/22/25	549915-51301-5000	166687	VENDOR	INFRAMARK LLC	12/22/25 Inframark - Email renewal	537.37
01/16/26	549915-51301-5000	INV-SN-1228	VENDOR	INNERSYNC, LTD	1/1/26 Innersync - Quarterly Service	388.13
YTD Total						1,373.63
Annual Budget						\$2,000.00
Amount Remaining / (Budget overage)						\$626.37
% of Budget						68.7%
Account Name: Office Supplies						
10/08/25	551002-51301-5000	160706	VENDOR	INFRAMARK LLC	10/8/25 Inframark - October 2025	90.00
11/11/25	551002-51301-5000	163476	VENDOR	INFRAMARK LLC	11/11/25 Inframark - November 2025	90.00
12/02/25	551002-51301-5000	165602	VENDOR	INFRAMARK LLC	12/1/25 Inframark - December 2025	90.00
01/02/26	551002-51301-5000	167726	VENDOR	INFRAMARK LLC	1/2/26 Inframark - JAN 2026	90.00
YTD Total						360.00
Annual Budget						\$1,100.00
Amount Remaining / (Budget overage)						\$740.00
% of Budget						32.7%
Account Name: Annual District Filing Fee						
10/08/25	554007-51301-5000	92952	VENDOR	FLORIDA COMMERCE	ANNUAL FILING FEE	175.00
YTD Total						175.00
Annual Budget						\$175.00
Amount Remaining / (Budget overage)						\$0.00
% of Budget						100.0%

Financial And Administrative Department Total:	\$42,396.92
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Heritage Bay Community Development District
 Expenditure Report - General Fund
 For the Period(s) from Oct 01, 2025 to Jan 31, 2026
 (Sorted by Department)

Posting Date	Account #	Document #	Trans. Type	Vendor Name	Description	Amount
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DEPARTMENT NAME: LEGAL COUNSEL

Account Name: ProfServ-Legal Services

12/02/25	531023-51401-5000	122	VENDOR	COLEMAN, YOvanovich & KOESTER, P.A.	11/19/25 CYK - Services through 11/19/25	158.00
12/08/25	531023-51401-5000	123	VENDOR	COLEMAN, YOvanovich & KOESTER, P.A.	12/8/25 CYK - Services through 12/8/25	434.50
01/22/26	531023-51401-5000	124	VENDOR	COLEMAN, YOvanovich & KOESTER, P.A.	1/22/26 CYK -Services through 12/31/25	800.50
YTD Total						1,393.00
Annual Budget						\$11,500.00
Amount Remaining / (Budget overage)						\$10,107.00
% of Budget						12.1%

Legal Counsel Department Total:						\$1,393.00
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DEPARTMENT NAME: COMPREHENSIVE PLANNING

Account Name: ProfServ-Engineering

10/30/25	531013-51501-5000	171939	VENDOR	CPH, LLC	10/24/25 CPH - services through 10/17/25	667.50
12/03/25	531013-51501-5000	172519	VENDOR	CPH, LLC	11/21/25 CPH - Services through 11/14/25	350.00
12/30/25	531013-51501-5000	JE002033	JE		R/C CPH LLC 12/12/25 Services through 12/05/2025	480.00
YTD Total						1,497.50
Annual Budget						\$12,000.00
Amount Remaining / (Budget overage)						\$10,502.50
% of Budget						12.5%

Comprehensive Planning Department Total:						\$1,497.50
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DEPARTMENT NAME: FIELD

Account Name: ProfServ-Field Management

10/08/25	531016-53901-5000	160706	VENDOR	INFRAMARK LLC	10/8/25 Inframark - October 2025	425.58
11/11/25	531016-53901-5000	163476	VENDOR	INFRAMARK LLC	11/11/25 Inframark - November 2025	425.58
12/02/25	531016-53901-5000	165602	VENDOR	INFRAMARK LLC	12/1/25 Inframark - December 2025	425.58
01/02/26	531016-53901-5000	167726	VENDOR	INFRAMARK LLC	1/2/26 Inframark - JAN 2026	425.58
YTD Total						1,702.32
Annual Budget						\$5,107.00
Amount Remaining / (Budget overage)						\$3,404.68
% of Budget						33.3%

Field Department Total:						\$1,702.32
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DEPARTMENT NAME: LAKES AND PONDS

Account Name: Contracts-Lake and Wetland

10/02/25	534021-53917-5000	PSI211337	VENDOR	SOLITUDE LAKE MANAGEMENT LLC	10/2/25 SOLitude - October 2025	5,600.00
11/02/25	534021-53917-5000	PSI218337	VENDOR	SOLITUDE LAKE MANAGEMENT LLC	11/2/25 SOLitude - November 2025	5,600.00
12/02/25	534021-53917-5000	PSI225228	VENDOR	SOLITUDE LAKE MANAGEMENT LLC	12/1/25 SOLitude - December 2025	5,600.00
01/02/26	534021-53917-5000	PSI232001	VENDOR	SOLITUDE LAKE MANAGEMENT LLC	1/2/26 SOLitude - January 2026	5,600.00
YTD Total						22,400.00
Annual Budget						\$71,200.00
Amount Remaining / (Budget overage)						\$48,800.00
% of Budget						31.5%

Account Name: Contracts-Water Quality

10/30/25	534048-53917-5000	171743	VENDOR	CPH, LLC	10/24/25 CPH - Water Quality Monitoring September 2025	9,682.00
YTD Total						9,682.00
Annual Budget						\$20,905.00
Amount Remaining / (Budget overage)						\$11,223.00
% of Budget						46.3%

Account Name: Contracts-Lakes 30A & 30B

10/02/25	534166-53917-5000	PSI211337	VENDOR	SOLITUDE LAKE MANAGEMENT LLC	10/2/25 SOLitude - October 2025	2,000.00
11/02/25	534166-53917-5000	PSI218337	VENDOR	SOLITUDE LAKE MANAGEMENT LLC	11/2/25 SOLitude - November 2025	2,000.00
12/02/25	534166-53917-5000	PSI225228	VENDOR	SOLITUDE LAKE MANAGEMENT LLC	12/1/25 SOLitude - December 2025	2,000.00
01/02/26	534166-53917-5000	PSI232001	VENDOR	SOLITUDE LAKE MANAGEMENT LLC	1/2/26 SOLitude - January 2026	2,000.00
YTD Total						8,000.00
Annual Budget						\$24,000.00
Amount Remaining / (Budget overage)						\$16,000.00
% of Budget						33.3%

Heritage Bay Community Development District
 Expenditure Report - General Fund
 For the Period(s) from Oct 01, 2025 to Jan 31, 2026
 (Sorted by Department)

Posting Date	Account #	Document #	Trans. Type	Vendor Name	Description	Amount
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Account Name: R&M-Aquascaping

12/02/25	546006-53917-5000	PSI226620	VENDOR	SOLITUDE LAKE MANAGEMENT LLC	12/2/25 SOLitude - Littoral Planting Lake 19	2,280.00
YTD Total						2,280.00
Annual Budget						\$9,000.00
<i>Amount Remaining / (Budget overage)</i>						\$6,720.00
<i>% of Budget</i>						25.3%

Account Name: R&M-Lake Erosion

01/15/26	546132-53917-5000	589	VENDOR	COPELAND SOUTHERN ENTERPRISES, INC	Install 4inch DW ADS Pipe w 12inch Catch Basins	29,175.00
YTD Total						29,175.00
Annual Budget						\$170,514.96
<i>Amount Remaining / (Budget overage)</i>						\$141,339.96
<i>% of Budget</i>						17.1%

Lakes And Ponds Department Total:	\$71,537.00
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TOTAL EXPENDITURES & OTHER FINANCING USES:	\$ 137,804.60
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**Heritage Bay
Community Development District**

Supporting Schedules

January 31, 2026

**Non-Ad Valorem Special Assessments - Collier County Tax Collector
(Monthly Collection Distributions)
For the Fiscal Year Ending September 30, 2026**

Date Received	Net Amount Received	Discount / (Penalties) Amount	Collection Costs	Gross Amount Received	ALLOCATION BY FUND			
					General Fund	Reserve Assmnts	Debt Service Fund	
Assessments Levied FY2026				\$ 2,321,657	\$ 601,252	\$ 31,250	\$ 1,689,155	
Allocation %				100%	26%	1%	73%	
11/06/25	\$ 14,574	\$ 769	\$ 297	\$ 15,641	\$ 4,051	\$ 211	\$ 11,380	
11/06/25	21,346	908	436	22,690	5,876	305	16,508	
11/13/25	256,734	10,915	5,239	272,889	70,671	3,673	198,544	
11/19/25	342,189	14,549	6,983	363,721	94,195	4,896	264,630	
11/26/25	290,177	12,337	5,922	308,437	79,878	4,152	224,408	
12/05/25	740,648	31,482	15,112	787,242	203,876	10,596	572,769	
12/15/25	154,217	6,238	3,147	163,603	42,369	2,202	119,032	
12/19/25	55,923	2,109	1,141	59,174	15,325	796	43,053	
01/08/26	104,570	3,332	2,134	110,035	28,496	1,481	80,058	
TOTAL	\$ 1,980,379	\$ 82,639	\$ 40,412	\$ 2,103,430	\$ 544,737	\$ 28,310	\$ 1,530,381	
% COLLECTED					91%	91%	91%	91%
TOTAL OUTSTANDING					218,227	56,515	2,940	158,774

HERITAGE BAY
Community Development District

Cash & Investment Report
01/31/2026

<u>ACCOUNT NAME</u>	<u>BANK NAME</u>	<u>YIELD</u>	<u>BALANCE</u>
OPERATING FUND			
Operating Checking	Valley National Bank	3.59%	\$1,696,525
Money Market Account	BankUnited	3.40%	254,499
		Subtotal	<u>\$1,951,024</u>
DEBT SERVICE AND CAPITAL PROJECT FUNDS			
Series 2018 Reserve Fund	U.S. Bank	3.30%	387,163
Series 2018 Revenue Fund	U.S. Bank	3.30%	1,977,057
		Subtotal	<u>2,364,221</u>
		Total	<u><u>\$4,315,245</u></u>

Bank Account Statement

Heritage Bay CDD

Bank Account No. 9050
Statement No. 01-26

Statement Date 01/31/2026

G/L Account No. 101003 Balance	1,696,525.15	Statement Balance	1,742,721.06
		Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	1,742,721.06
Subtotal	1,696,525.15	Outstanding Checks	-46,195.91
Negative Adjustments	0.00		
		Ending Balance	1,696,525.15
Ending G/L Balance	1,696,525.15		

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
Outstanding Checks							
01/16/2026	Payment	4332	INFRAMARK LLC	Payment of Invoice 002767			-537.37
01/16/2026	Payment	4333	INFRAMARK LLC	Payment of Invoice 002768			-60.74
01/16/2026	Payment	4334	SOLITUDE LAKE MANAGEMENT LLC	Payment of Invoice 002766			-2,280.00
01/16/2026	Payment	4335	SOLITUDE LAKE MANAGEMENT LLC	Payment of Invoice 002769			-7,600.00
01/28/2026	Payment	4336	COLEMAN, YOYANOVICH & KOESTER, P.A.	Payment of Invoice 002774			-800.50
01/28/2026	Payment	4337	INFRAMARK LLC	Payment of Invoice 002773			-5,354.17
01/28/2026	Payment	4338	INNERSYNC, LTD	Payment of Invoice 002775			-388.13
01/30/2026	Payment	4339	COPELAND SOUTHERN ENTERPRISES, INC	Payment of Invoice 002776			-29,175.00
Total Outstanding Checks							-46,195.91

HERITAGE BAY COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

For the Period from 1/01/2026 to 1/31/2026

(Sorted by Check / ACH No.)

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
GENERAL FUND - 001							
CHECK # 4329							
001	01/16/26	COLLIER COUNTY TAX COLLECTOR	121226	2025 Tax Roll First Postage Billing	Postage and Freight	541006-51301	\$183.22
Check Total							\$183.22
CHECK # 4330							
001	01/16/26	CPH, LLC	173052	12/12/25 CPH - Services through 12/5/25	PROF SVCS THRU	531013-51301	\$480.00
Check Total							\$480.00
CHECK # 4332							
001	01/16/26	INFRAMARK LLC	166687	12/22/25 Inframark - Email renewal	Misc-Web Hosting	549915-51301	\$537.37
Check Total							\$537.37
CHECK # 4333							
001	01/16/26	INFRAMARK LLC	164540	October 2025	POSTAGE	541006-51301	\$0.74
001	01/16/26	INFRAMARK LLC	164540	October 2025	fee	549069-51301	\$60.00
Check Total							\$60.74
CHECK # 4334							
001	01/16/26	SOLITUDE LAKE MANAGEMENT LLC	PSI226620	12/2/25 SOLitude - Littoral Planting Lake 19	R&M-Aquascaping	546006-53917	\$2,280.00
Check Total							\$2,280.00
CHECK # 4335							
001	01/16/26	SOLITUDE LAKE MANAGEMENT LLC	PSI232001	1/2/26 SOLitude - January 2026	Contracts-Lake and Wetland	534021-53917	\$5,600.00
001	01/16/26	SOLITUDE LAKE MANAGEMENT LLC	PSI232001	1/2/26 SOLitude - January 2026	Contracts-Lakes 30A & 30B	534166-53917	\$2,000.00
Check Total							\$7,600.00
CHECK # 4336							
001	01/28/26	COLEMAN, YOvanovich & Koester, P.A.	124	1/22/26 CYK -Services through 12/31/25	ProfServ-Legal Services	531023-51401	\$800.50
Check Total							\$800.50
CHECK # 4337							
001	01/28/26	INFRAMARK LLC	167726	1/2/26 Inframark - JAN 2026	ProfServ-Mgmt Consulting	531027-51201	\$4,604.17
001	01/28/26	INFRAMARK LLC	167726	1/2/26 Inframark - JAN 2026	ProfServ-Dissemination Agent	531012-51301	\$125.00
001	01/28/26	INFRAMARK LLC	167726	1/2/26 Inframark - JAN 2026	ProfServ-Field Management	531016-53901	\$425.58
001	01/28/26	INFRAMARK LLC	167726	1/2/26 Inframark - JAN 2026	Office Supplies	551002-51301	\$90.00
001	01/28/26	INFRAMARK LLC	167726	1/2/26 Inframark - JAN 2026	ProfServ-Web Site Maintenance	531094-51301	\$109.42
Check Total							\$5,354.17
CHECK # 4338							
001	01/28/26	INNERSYNC, LTD	INV-SN-1228	1/1/26 Innersync - Quarterly Service	Misc-Web Hosting	549915-51301	\$388.13
Check Total							\$388.13
CHECK # 4339							
001	01/30/26	COPELAND SOUTHERN ENTERPRISES, INC	589	Install 4inch DW ADS Pipe w 12inch Catch Basins	Install 4" DW ADS Pipe w 12" Catch Basins	546132-53917	\$29,175.00
Check Total							\$29,175.00
Fund Total							\$46,859.13

HERITAGE BAY COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

For the Period from 1/01/2026 to 1/31/2026

(Sorted by Check / ACH No.)

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
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SERIES 2018 DEBT SERVICE FUND - 203

CHECK # 4331

203	01/16/26	HERITAGE BAY C/O US BANK	01132026-2-7000-1	Trsf 2025 DS Assessment Collected	Due From Other Funds	131000	\$7,248.01
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Check Total \$7,248.01

Fund Total \$7,248.01

Total Checks Paid	\$54,107.14
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**HERITAGE BAY
COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025**

**HERITAGE BAY COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Heritage Bay Community Development District
Collier County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Heritage Bay Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2025, 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, 2025, and the respective changes in financial position thereof for the fiscal 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 (GAAS) 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

The District's management is responsible for the preparation and fair presentation of the 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 GAAS 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 GAAS, 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 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 Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 6, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely 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 effectiveness of the District's 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.

February 6, 2026

MANAGEMENT’S DISCUSSION AND ANALYSIS

Our discussion and analysis of Heritage Bay Community Development District, Collier County, Florida (“District”) provides a narrative overview of the District’s financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District’s Independent Auditor’s Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$3,583,062).
- The change in the District’s total net position in comparison with the prior fiscal year was \$850,806, an increase. The key components of the District’s net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2025, the District’s governmental funds reported combined ending fund balances of \$2,640,303, an increase of \$376,162 in comparison with the prior fiscal year. The total fund balance is non-spendable for prepaid items, restricted for debt service, assigned to reserves, and the remainder is unassigned which is available for spending at the District’s discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District’s basic financial statements. The District’s basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

1) Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District’s finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District’s assets, deferred outflows of resources, liabilities and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government’s net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management), and maintenance and operations functions.

2) Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflow of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general and debt service funds, both of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

3) Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION	
	SEPTEMBER 30,	
	2025	2024
Current and other assets	\$ 2,646,825	\$ 2,286,061
Capital assets, net of depreciation	6,305,883	6,999,489
Total assets	8,952,708	9,285,550
Current liabilities	170,770	199,418
Long-term liabilities	12,365,000	13,520,000
Total liabilities	12,535,770	13,719,418
Net position		
Net investment in capital assets	(6,059,117)	(6,520,511)
Restricted	1,036,989	942,571
Unrestricted	1,439,066	1,144,072
Total net position	\$ (3,583,062)	\$ (4,433,868)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR END SEPTEMBER 30,			
	2025		2024
Revenues:			
Program revenues	\$ 2,242,617	\$	2,210,668
General revenues	80,822		107,596
Total revenues and special item	2,323,439		2,318,264
Expenses:			
General government	148,822		138,932
Maintenance and operations	911,211		907,518
Interest	412,600		443,278
Total expenses	1,472,633		1,489,728
Change in net position	850,806		828,536
Net position - beginning	(4,433,868)		(5,262,404)
Net position - ending	\$ (3,583,062)	\$	(4,433,868)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025, was \$1,472,633. The costs of the District's activities were primarily funded by program revenues. As in prior fiscal year, program revenues are comprised primarily of assessments. In total, expenses decreased from the prior fiscal year, mainly due to a decrease in interest expense in the current fiscal year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditure may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

CAPITAL ASSETS AND DEBT ADMINISTRATIONCapital Assets

At September 30, 2025, the District had \$19,361,811 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$13,055,928 has been taken, which resulted in a net book value of \$6,305,883. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2025, the District had \$12,365,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, landowners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Heritage Bay Community Development District's Finance Department at 2005 Pan Am Circle, Suite 300 Tampa, FL 33607.

**HERITAGE BAY
COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 1,436,875
Due from other governments	24,124
Prepays	2,441
Restricted assets:	
Investments	1,183,385
Capital assets:	
Nondepreciable	64,513
Depreciable, net	6,241,370
Total assets	<u>8,952,708</u>
LIABILITIES	
Accounts payable	6,522
Accrued interest payable	164,248
Non-current liabilities:	
Due within one year	1,175,000
Due in more than one year	11,190,000
Total liabilities	<u>12,535,770</u>
NET POSITION	
Net investment in capital assets	(6,059,117)
Restricted for debt service	1,036,989
Unrestricted	1,439,066
Total net position	<u>\$ (3,583,062)</u>

See notes to the financial statements

**HERITAGE BAY
COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	Major Funds		Total Governmental Funds
	General	Debt Service	
ASSETS			
Cash and cash equivalents	\$ 1,436,875	\$ -	\$ 1,436,875
Investments	-	1,183,385	1,183,385
Due from other governments	6,272	17,852	24,124
Prepaid items	2,441	-	2,441
Total assets	\$ 1,445,588	\$ 1,201,237	\$ 2,646,825
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable and accrued expenses	\$ 6,522	\$ -	\$ 6,522
Total liabilities	6,522	-	6,522
Fund balance:			
Nonspendable:			
Prepaid items	2,441	-	2,441
Restricted for:			
Debt service	-	1,201,237	1,201,237
Assigned to:			
Operating reserves	108,253	-	108,253
Reserves - Lake Erosion	14,687	-	14,687
Reserves - Lakes	518,725	-	518,725
Reserves - Parking Lots	30,000	-	30,000
Reserves - Stormwater System	114,040	-	114,040
Unassigned	650,920	-	650,920
Total fund balance	1,439,066	1,201,237	2,640,303
Total liabilities and fund balance	\$ 1,445,588	\$ 1,201,237	\$ 2,646,825

See notes to the financial statements

**HERITAGE BAY
COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

Total fund balances - governmental funds \$ 2,640,303

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	19,361,811	
Accumulated depreciation	<u>(13,055,928)</u>	6,305,883

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(164,248)	
Bonds payable	<u>(12,365,000)</u>	<u>(12,529,248)</u>

Net position of governmental activities		<u><u>\$ (3,583,062)</u></u>
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See notes to the financial statements

**HERITAGE BAY
COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Major Funds		Total Governmental Funds
	General	Debt Service	
REVENUES			
Assessments	\$ 565,894	\$ 1,627,840	\$ 2,193,734
Interest	80,822	48,883	129,705
Total revenues	646,716	1,676,723	2,323,439
EXPENDITURES			
Current:			
General government	134,117	14,705	148,822
Maintenance and operations	217,605	-	217,605
Debt Service:			
Principal	-	1,155,000	1,155,000
Interest	-	425,850	425,850
Total expenditures	351,722	1,595,555	1,947,277
Excess (deficiency) of revenues over (under) expenditures	294,994	81,168	376,162
Fund balance - beginning	1,144,072	1,120,069	2,264,141
Fund balance - ending	\$ 1,439,066	\$ 1,201,237	\$ 2,640,303

See notes to the financial statements

**HERITAGE BAY
COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

Net change in fund balances - total governmental funds	\$	376,162
Amounts reported for governmental activities in the statement of activities are different because:		
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		1,155,000
The change in accrued interest on long-term liabilities between the current and prior fiscal years is recorded in the statement of activities, but not in the governmental fund financial statements.		13,250
Depreciation on capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		<u>(693,606)</u>
Change in net position of governmental activities	\$	<u>850,806</u>

See notes to the financial statements

**HERITAGE BAY COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Heritage Bay Community Development District ("District") was created on May 1, 2005, by Ordinance 05-24 of the Collier County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy 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 the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by qualified electors within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the 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.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement 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 related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and 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 government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations and debt service are billed and collected by the County Tax Assessor/Collector for non-Developer owned lots. The amounts remitted to the District are net of applicable discounts or fees. In addition, amounts remitted by the County Tax Assessor/Collector include interest on monies held from the day of collection to the day of distribution.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service funds are used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

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 for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District’s cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition 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 assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure	25
Improvements other than buildings	10-25

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**Assets, Liabilities and Net Position or Equity (Continued)**Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

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 ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of 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.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report 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.

In addition to liabilities, the statement of financial position 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 that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**Assets, Liabilities and Net Position or Equity (Continued)****Fund Equity/Net Position (Continued)**

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

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) Public hearings are conducted to obtain public 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) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS**Deposits**

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments

The District’s investments were held as follows at September 30, 2025:

<u>Investment</u>	<u>Amortized cost</u>	<u>Credit Risk</u>	<u>Maturity</u>
First American Government Obligation Fund	\$ 1,183,385	S&P AAAM	Weighted average of the fund portfolio: 45 days
Total Investments	<u>\$ 1,183,385</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District’s investments have been reported at amortized cost above.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2025, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land improvements	\$ 64,513	\$ -	\$ -	\$ 64,513
Total capital assets, not being depreciated	64,513	-	-	64,513
Capital assets, being depreciated				
Infrastructure	15,715,589	-	-	15,715,589
Improvements other than buildings	3,581,709	-	-	3,581,709
Total capital assets, being depreciated	19,297,298	-	-	19,297,298
Less accumulated depreciation for:				
Infrastructure	11,760,938	550,338	-	12,311,276
Improvements other than buildings	601,384	143,268	-	744,652
Total accumulated depreciation	12,362,322	693,606	-	13,055,928
Total capital assets, being depreciated, net	6,934,976	(693,606)	-	6,241,370
Governmental activities capital assets, net	\$ 6,999,489	\$ (693,606)	\$ -	\$ 6,305,883

Depreciation expense was charged to maintenance and operations function.

NOTE 6 – LONG-TERM LIABILITIES**Series 2018**

On April 11, 2018, the District issued \$16,095,000 of Capital Improvement Revenue Refunding Bonds, Series 2018A-1 and \$3,775,000 Capital Improvement Bond Series 2018A-2 due on May 1, 2036, with interest rates ranging from 2.0% to 3.5%. The 2018A-1 Bonds were issued to refund the Series 2014 Bonds while the 2018A-2 Bonds were issued to finance the cost of construction for the 2018 project. Interest is to be paid semiannually on each May 1 and November 1, commencing November 1, 2018. Principal on the Bonds is to be paid serially commencing May 1, 2020, through May 1, 2036.

Series 2018A-1 Bonds are subject to optional and extraordinary mandatory redemption at the times, in the amounts and at the redemption prices. Series 2018A-2 Bonds are not subject to optional redemption but are subject to extraordinary mandatory redemption at the times, in the amounts and at the redemption prices, in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. This occurred during the current fiscal year as the District used excess funds on hand to prepay \$20,000 of the Series 2018A-2 Bonds. See Note – 10 Subsequent Events for additional call amounts subsequent to fiscal year end.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2025.

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2025, were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2018	\$ 13,520,000	\$ -	\$ 1,155,000	\$ 12,365,000	\$ 1,175,000
Total	\$ 13,520,000	\$ -	\$ 1,155,000	\$ 12,365,000	\$ 1,175,000

At September 30, 2025, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2026	\$ 1,175,000	\$ 394,044	\$ 1,569,044
2027	1,200,000	358,944	1,558,944
2028	1,235,000	322,944	1,557,944
2029	1,275,000	285,894	1,560,894
2030	965,000	247,644	1,212,644
2031-2035	5,335,000	750,663	6,085,663
2036	1,180,000	41,300	1,221,300
Total	\$ 12,365,000	\$ 2,401,433	\$ 14,766,433

NOTE 7 – DEFICIT NET POSITION

The District has a government-wide net position deficit of (\$3,583,062) as of September 30, 2025. There is no such deficit reflected in the governmental fund statements. The deficit in the government-wide statement of net position primarily relates to the excess of the amount of long-term debt outstanding over the amount of capital assets, net of accumulated depreciation. In a prior year, various infrastructure improvements necessary to complete the District were financed through the issuance of long-term debt but were conveyed to other entities for maintenance. Those capital assets are not included in the assets of the District; however, the long-term debt associated with those assets remains a liability of the District.

NOTE 8 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 9 – 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 has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

NOTE 10 – SUBSEQUENT EVENTS

Subsequent to fiscal year end, the District prepaid a total of \$10,000 of the Series 2018A-2 Bonds. The prepayments were considered extraordinary mandatory redemptions as outlined in the Bond Indenture.

**HERITAGE BAY COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 561,603	\$ 565,894	\$ 4,291
Interest	46,863	80,822	33,959
Total revenues	608,466	646,716	38,250
EXPENDITURES			
Current:			
General government	148,904	134,117	14,787
Physical environment	459,562	217,605	241,957
Total expenditures	608,466	351,722	256,744
Excess (deficiency) of revenues over (under) expenditures	\$ -	294,994	\$ 294,994
Fund balance - beginning		1,144,072	
Fund balance - ending		\$ 1,439,066	

See notes to required supplementary information

**HERITAGE BAY COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

**HERITAGE BAY COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025
UNAUDITED**

Element	Comments
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	4
Employee compensation	\$0.00
Independent contractor compensation	\$127,183.55
Construction projects to begin on or after October 1; (>\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$468.48 Debt service - \$907.69 - \$3,294.57
Special assessments collected	\$2,193,734
Outstanding Bonds:	
Series 2018, due May 1, 2036	\$12,365,000

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 www.graucpa.com



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CERTIFIED PUBLIC ACCOUNTANTS

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
 Heritage Bay 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 Heritage Bay Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated February 6, 2026.

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) to determine the 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 or significant deficiencies may exist that were not 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 agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

February 6, 2026

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Heritage Bay Community Development District
Collier County, Florida

We have examined Heritage Bay Community Development District, Collier County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance 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 in Section 218.415, Florida Statutes. 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. Our examination does not provide a legal determination on the District's compliance with specified requirements.

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2025.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Heritage Bay Community Development District, Collier County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

February 6, 2026

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CERTIFIED PUBLIC ACCOUNTANTS

MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL FOR THE STATE OF FLORIDA

To the Board of Supervisors
 Heritage Bay Community Development District
 Collier County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Heritage Bay Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2025 and have issued our report thereon dated February 6, 2026.

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 Auditor'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 those reports, which are dated February 6, 2026, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General of the state of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

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

We wish to thank Heritage Bay Community Development District, Collier County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

February 6, 2026

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2024.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2025.

3. 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.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2025.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures, and no deteriorating financial conditions were noted as of September 30, 2025. It is management's responsibility to monitor 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.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

RESOLUTION 2026-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HERITAGE BAY COMMUNITY DEVELOPMENT DISTRICT CONFIRMING THE DISTRICT’S USE OF THE COLLIER COUNTY SUPERVISOR OF ELECTIONS TO CONTINUE CONDUCTING THE DISTRICT’S ELECTION OF SUPERVISORS IN CONJUNCTION WITH THE GENERAL ELECTION

WHEREAS, the Heritage Bay Community Development District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Collier County, Florida; and

WHEREAS, the Board of Supervisors of the Heritage Bay Community Development District (hereinafter the “Board”) seeks to implement Section 190.006(3)(A)(2)(c), Florida Statutes and to instruct the Collier County Supervisor of Elections (the “Supervisor”) to conduct the District’s General Elections.

WHEREAS, the Supervisor has requested the District adopt a Resolution confirming the District’s use of the Supervisor for the purpose of conducting the District’s future supervisor elections in conjunction with the General Election; and

WHEREAS, the District desires to continue to use the Supervisor for the purpose of conducting the District’s supervisor elections in conjunction with the General Election.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HERITAGE BAY COMMUNITY DEVELOPMENT DISTRICT:

Section 1. The Board is currently made up of the following individuals: Edwin Hubbard, F. Jack Arcurie, Vacant Seat, Steven Bachenberg and Allen Soucie.

Section 2. The term of office for each member of the Board is as follows:

Supervisor Edwin Hubbard	Seat 1	four year - expires 11/2028
Supervisor F. Jack Arcurie	Seat 2	four year – expires 11/2028
Vacant	Seat 3	four year – expires 11/2028
Steven Bachenberg	Seat 4	four year – expires 11/2026
Supervisor Allen Soucie	Seat 5	four year – expires 11/2026

Section 3. Seat 4 currently held by Steven Bachenberg, and Seat 5 currently held by Allen Soucie, are scheduled for the General Election in November2026.

Section 4. Pursuant to Section 190.006(8), Florida Statutes, members of the Board shall be entitled to receive for his or her services an amount not to exceed \$200 per meeting of the Board, not to exceed \$4,800 per year per member.

Section 5. The term of office for the individuals to be elected to the Board in the November 2026 General Election is four years.

Section 6. The new Board members shall assume office on the second Tuesday following their election.

Section 7. The District hereby instructs the Supervisor to continue conducting the District's elections in conjunction with the General Election. The District understands that it will be responsible to pay for its proportionate share of the General Election cost and agrees to pay same within a reasonable time after receipt of an invoice from the Supervisor.

PASSED AND ADOPTED THIS 5TH DAY OF MARCH 2026.

ATTEST:

**HERITAGE BAY COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

Qualifying Requirements for Independent Districts

Independent Districts include Fire, Mosquito Control, Soil and Water Conservation and Community Development Districts.

Qualifying Dates

Noon, Monday, June 8, 2026 – Noon, Friday, June 12, 2026

Notwithstanding the qualifying dates stated above, the qualifying office may accept and hold qualifying papers submitted not earlier than 14 days prior to the beginning of the qualifying period, to be processed and filed during the qualifying period.

Qualifying Documents

The following items must be complete and received by the Supervisor of Elections no later than noon on the final day of qualifying:

1. Form DS-DE 9, Appointment of Campaign Treasurer and Designation of Campaign Depository (only required if accepting donations and making expenditures)
2. Form DS-DE 302NP, Candidate Oath – Nonpartisan Office
3. Form DS-DE 84, Statement of Candidate (only required if accepting donations and making expenditures)
4. Form 1, Statement of Financial Interests for the year 2025
5. Collier County Affidavit of Intent (only required if not accepting donations and making expenditures)
6. Soil and Water District Candidate Oath (only required if filing for Soil and Water District office)

Qualifying by Petition

- 2026 petition signature requirement for Independent Districts is 25

If you intend to qualify for office by petition, rather than paying the qualifying fee, you may begin circulating your petitions any time after filing your DS-DE 9. You must use the State form (DS-DE 104) for your petitions. The last date you may submit petitions for verification is noon, May 11. A payment of ten cents per petition submitted is charged for verification unless an oath of undue burden has been filed with the Supervisor of Elections.

AFFIDAVIT OF INTENT COLLIER COUNTY SPECIAL DISTRICT CANDIDATE

State of Florida
County of Collier

I, _____, a candidate for the special district office of:
(print name)

_____ in the General Election understand
(Office and Seat Number)

that my only campaign expense, from personal funds, shall be the \$25 candidate-qualifying-fee or the signature verification fee for candidates who qualify by submitting 25 valid candidate petition signatures.

I will not be required to: appoint a campaign treasurer, designate a campaign depository or file periodic campaign treasurer’s reports as required by Florida Statutes 99.061 or 106.07 and, therefore I am prohibited from collecting , soliciting, or accepting any money or contribution(s) in-kind, in connection with my campaign. I am also prohibited from making any expenditures on behalf of my candidacy.

In the event I later decide to collect, solicit, or accept any money or contribution(s) in-kind, or make any expenditure on behalf of my candidacy, I understand that I will be required to file Form DS-DE 9 (Appointment of Campaign Treasurer/Designation of Campaign Depository) with the Collier County Supervisor of Elections prior to such action. Upon filing form DS-DE 9 my campaign will then be subject to all provisions of Chapter 106 Florida Statutes including the requirement to file periodic campaign treasurer’s reports.

X _____
Signature of Candidate

Date

Address

Phone

City

Zip Code

email address

CANDIDATE OATH

NONPARTISAN OFFICE

(Do not use this form if a Judicial or School Board Candidate)
Check box **only** if you are seeking to qualify as a write-in candidate:

Write-in candidate

OFFICE USE ONLY

Candidate Oath

Name to appear on ballot: _____

Check box if two last names without hyphen. (Name cannot be changed after qualifying.)

Check box if name includes nickname. (For use of a nickname, you must complete the Nickname Affidavit on reverse side.)

I swear or affirm that I am a candidate for the nonpartisan office of _____, _____, _____,
(Office) (District #)

_____, _____; I am a qualified elector of _____ County, Florida.
(Circuit #) (Group or Seat #)

I am a qualified elector under the Constitution and the Laws of Florida to hold the office to which I desire to be nominated or elected; I have qualified for no other public office in the state, the term of which office or any part thereof runs concurrent with the office I seek; and I have resigned from any office from which I am required to resign pursuant to Section 99.012, Florida Statutes; and I will support the Constitution of the United States and the Constitution of the State of Florida.

Statement of Outstanding Fines, Fees, or Penalties

I owe outstanding fines, fees, or penalties, that cumulatively exceed \$250, for ethics or campaign finance violations (s. 99.021(1)(d), F.S.).

YES, I Do _____ NO, I Do Not _____

If you do, you must also specify the amount owed and each entity that levied the same on the reverse side.

X ()
Signature of Candidate Telephone Number Email Address

Address of Legal Residence City State ZIP Code

STATE OF FLORIDA

COUNTY OF _____

Signature of Notary Public
Print, Type, or Stamp Commissioned Name of Notary Public below:

Sworn to (or affirmed) and subscribed before me by means of
online notarization OR physical presence

this _____ day of _____, 20____.

Personally Known OR Produced Identification

Type of Identification Produced: _____

Phonetic spelling for the audio ballot (not required for qualifying purposes): Print the name phonetically on the line below as you wish it to be pronounced on the audio ballot as may be used by persons with disabilities (see instructions on page 3 of this form):

Statement of Outstanding Fines, Fees or Penalties

Pursuant to Section 99.021(1)(d), F.S., each candidate, whether a party candidate, a candidate with no party affiliation, or a write-in candidate, shall, at the time of subscribing to the oath or affirmation, state in writing whether he or she owes any outstanding fines, fees, or penalties that cumulatively exceed \$250 for any violations of s. 8, Art. II of the State Constitution, the Code of Ethics for Public Officers and Employees under part III of chapter 112, any local ethics ordinance governing standards of conduct and disclosure requirements, or chapter 106.

Table with 2 columns: Amount, Entity. Multiple empty rows for data entry.

Affidavit of Nickname (Only required if using nickname for the ballot.)

My legal name is _____. I am over the age of eighteen (18) and the contents of this affidavit are true and correct.

My nickname is _____. I am generally known by this nickname or have used it as part of my legal name. I have not created the nickname to mislead voters. My nickname does not imply I am some other person, constitute a political slogan or otherwise associate me with a cause or issue, or that is obscene or profane.

Signature of Candidate: _____

STATE OF FLORIDA

COUNTY OF _____

Signature of Notary Public

Print, Type, or Stamp Commissioned Name of Notary Public below:

Sworn to (or affirmed) and subscribed before me by means

of online notarization [] OR physical presence []

this _____ day of _____, 20____.

Personally Known [] OR Produced Identification []

Type of Identification Produced: _____

DO NOT SUBMIT THIS PAGE TO THE FILING OFFICER

**Guide for Designating Phonetic Spelling
of Candidate's Name for Audio Ballot**

1. Use the tables below.
2. Use upper case for "stressed" syllables. Use lowercase for "unstressed" syllables.
3. Use dashes (-) to separate syllables.
4. Add any notes such as rhyming examples, silent letters, etc.

Vowels			
Stressed Vowel Sounds		Unstressed Vowel Sounds	
EE	(FEET) <i>feet</i>	uh	(SO-fuh) <i>sofa</i> (FING-guhr) <i>finger</i>
I	(FIT) <i>fit</i>		
E	(BED) <i>bed</i>		
A	(KAT) <i>cat</i> (KAD) <i>cad</i>		
AH	(FAH-thur) <i>father</i> (PAHR) <i>par</i>		
AH	(HAHT) <i>hot</i> (TAH-dee) <i>toddy</i>		
UH	(FUHJ) <i>fudge</i> (FLUHD) <i>flood</i>		
UH	(CHUHRCH) <i>church</i>		
AW	(FAWN) <i>fawn</i>	Certain Vowel Sounds with R	
U	(FUL) <i>full</i>	AHR	(PAHR) <i>par</i>
OO	(FOOD) <i>food</i>	ER	(PER) <i>pair</i>
OU	(FOUND) <i>found</i>	IR	(PIR) <i>peer</i>
O	(FO) <i>foe</i>	OR	(POR) <i>pour</i>
EI	(FEIT) <i>fight</i>	OOR	(POOR) <i>poor</i>
AI	(FAIT) <i>fate</i>	UHR	(PUHR) <i>purr</i>
OI	(FOIL) <i>foil</i>		
YOO	(FYOOR-ee-uhs) <i>furious</i>		

Consonants			
B	(BED) <i>bed</i>	R	(RED) <i>red</i>
D	(DET) <i>debt</i>	S	(SET) <i>set</i>
F	(FED) <i>fed</i>	T	(TEN) <i>ten</i>
G	(GET) <i>get</i>	V	(VET) <i>vet</i>
H	(HED) <i>head</i>	Y	(YET) <i>yet</i>
HW	(WHICH) <i>which</i>	W	(WICH) <i>witch</i>
J	(JUHG) <i>jug</i>	CH	(CHUCRCH) <i>church</i>
K	(KAD) <i>cad</i>	SH	(SHEEP) <i>sheep</i>
L	(LAIM) <i>lame</i>	TS	(ITS) <i>its</i> (PITS-feeld) <i>Pittsfield</i>
M	(MAT) <i>mat</i>	TH	(THEI) <i>thigh</i>
N	(NET) <i>net</i>	TH	(THEI) <i>thy</i>
NG	(SING-uhr) <i>singer</i>	ZH	(A-zuhr) <i>azure</i> (VI-zuhhn) <i>vision</i>
P	(PET) <i>pet</i>	Z	(GOODZ) <i>goods</i> (HUH-buhz-tuhn) <i>Hubbardston</i>

Examples of Phonetically Spelled Names	
NAME ON BALLOT	PRONOUNCED AS
Mishaud	mee-SHO ('d' is silent)
Jahn	HAHN (rhyme: fawn)
Beauprez	boo-PRAI (rhyme: hooray)
Maniscalco	man-uh-SKAL-ko
Tangipahoa	TAN-ji-pah-HO-uh
Monte	Mahn-TAI
Tanya	TAWN-yuh (not TAN)

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Filling out your Form 1 Statement of Financial Interests

Calendar Year 2025

If you are a new candidate or incumbent, you must fill out your Form 1 on the Florida Commission on Ethics website. Paper forms are no longer produced or accepted.

Directions and the portal may be found at:

<https://disclosure.floridaethics.gov/Account/Login>