



Rizzetta & Company

# Harbor Bay Community Development District

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**Board of Supervisors'  
Budget Workshop Meeting  
April 2, 2026**

**District Office:  
5020 W. Linebaugh Ave Ste 240  
Tampa, Florida 33624  
813.933.5571**

[www.harborbaycdd.org](http://www.harborbaycdd.org)

# HARBOR BAY COMMUNITY DEVELOPMENT DISTRICT AGENDA

at the MiraBay Clubhouse Lagoon Room located at 107 Manns Harbor Drive, Apollo Beach, Florida 33572

<b>District Board of Supervisors</b>	Steve Finley Dean Walters Dan Leventry Micheal Rodriguez Tim Nargi	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
<b>District Manager</b>	Lynn Hayes	Rizzetta & Company, Inc.
<b>District Attorney</b>	Andy Cohen	Persson, Cohen, Mooney, Fernandez & Jackson, PA
<b>District Engineer</b>	Amy Palmer	Lighthouse Engineering

## **All cellular phones and pagers must be turned off during the meeting.**

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at 813-933-5571. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

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

# HARBOR BAY COMMUNITY DEVELOPMENT DISTRICT

District Office – Wesley Chapel, Florida (813) 994-1001  
Mailing Address – 3434 Colwell Avenue Suite 200, Tampa, Florida 33614  
[www.harborbaycdd.org](http://www.harborbaycdd.org)

March 25, 2026

**Zoom Link:** <https://zoom.us/j/91993427543>

**Meeting ID:** 919 9342 7543

**Passcode:** 129708

**Phone:** 929-205-6099

Board of Supervisors  
**Harbor Bay Community  
Development District**

## AGENDA

Dear Board Members:

The workshop meeting of the Board of Supervisors of the Harbor Bay Community Development District will be held on **Thursday, April 2, 2026 at 6:00 p.m.**, at the MiraBay Clubhouse Lagoon Room located at 107 Manns Harbor Drive Apollo Beach, FL, 33572. The following is the agenda for this meeting:

### **BOS MEETING**

- 1. CALL TO ORDER/ROLL CALL**
- 2. PLEDGE OF ALLEGIANCE**
- 3. BUSINESS ITEMS**
  - A. Discussion of FY 2026-2027 Budget
  - B. Review of Current/Updated Reserve Study..... Tab 1
  - C. Updated Project Reserve Contract Tracker..... Tab 2
  - D. Fiscal Year 2025-2026 Adopted Budget for Reference ..... Tab 3
- 4. AUDIENCE COMMENTS ON WORKSHOP AGENDA ITEMS**
- 5. SUPERVISOR REQUESTS**
- 6. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 994-1001.

Sincerely,

*Lynn Hayes*

Lynn Hayes  
District Manager

# **Tab 1**



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5470 E Busch Blvd., Unit 171

Tampa, FL 33617

# HARBOR BAY COMMUNITY DEVELOPMENT DISTRICT RESERVE STUDY



**For 30-Year Projection Period: FY 2026 through FY 2056**

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## Property Overview



Apollo Beach, FL

Latitude: 27°44'52.06"N

Longitude: 82°25'3.06"W

## Executive Summary

Custom Reserves conducted a site visit on March 20, 2026. There are 57 common area reserve components identified comprising 86 line items that require reserve funding during the noninvasive, visual inspection of the community. Supplemental information to the physical inspection typically includes the following sources:

1. District board members, management and staff
2. Client's vendors
3. Declaration
4. Maintenance records of the reserve components where available
5. Project plans where available

Harbor Bay Community Development District (Harbor Bay CDD) is a local unit of special purpose government established in 1999, located in Apollo Beach, FL. The District has constructed and/or acquired certain public infrastructure developed currently by Park Square Homes. The development contains Building, Pool, and Property Site components.

A Reserve Study comprises two parts:

Physical Analysis	Financial Analysis
<ul style="list-style-type: none"><li>• Component Inventory</li><li>• Condition Assessment</li><li>• Estimated Useful Life</li><li>• Remaining Useful Life</li><li>• Replacement Cost</li></ul>	<ul style="list-style-type: none"><li>• Fund Status</li><li>• Funding Plan</li></ul>

The intention of this Reserve Study is to forecast the District's ability to replace major components as they wear out in future years. This Reserve Study complies with or exceeds all applicable statutes and national standards. Reserve Studies are a guide and should be used for budgetary purposes. Actual expenditures and times of replacements can and/or will vary.

**Reference #:** 82.26

**Report by:** Paul Grifoni, PRA, RS

## Financial Analysis

The pooling method or cash flow funding plan is included to project and illustrate the reserve funding plan as depicted in **Table B**. The unaudited cash status of the District's combined reserve funds, as of January 31, 2026, as reported by Management is \$2,896,570. Harbor Bay CDD budgeted \$668,000 for reserve contributions in FY<sup>1</sup> 2026. A recommended reserve contribution of \$723,000 would be required in 2027 to adequately fund reserves based on this analysis utilizing a threshold funding amount of ten percent (10%) in the high-risk year. The District can budget inflationary increases each year thereafter until the next Reserve Study Update.

External market factors incorporated in this Reserve Study are an inflation rate of 2.4% based on the Consumer Price Index published by the Bureau of Labor Statistics and an interest rate of 2.4%.

Custom Reserves encourages clients to adequately fund all their reserve components and recommends the District consult with management, legal counsel and/or its accounting team to thoroughly understand the options available to them.

The actual timing of the events depicted may not occur exactly as projected. Internal changes such as deferred or accelerated projects, and external changes such as interest and inflation rates, are likely. Updates to the Reserve Study will incorporate these changes. To ensure equity in the adopted funding plan, ongoing annual reviews and either a Non Site visit or Site Visit update of this Reserve Study is recommended in two- to three-years respectively depending on the complexity of the community, and changes in external and internal factors. It is recommended by the American Institute of Certified Public Accountants (AICPA) that your Reserve Study be updated annually.

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<sup>1</sup> FY 2026 Begins October 1, 2025 and Ends September 30, 2026.

## Property Component Definitions

The analysis began by separating the property components into specific areas of responsibility for replacement and repair. These classes of property are as follows:

1. **Reserve Components** are defined as follows:
  - District responsibility
  - Limited useful life expectancies
  - Predictable remaining useful life expectancies
  - Replacement cost above a minimum threshold
  
2. **Operating Budget Components** are defined as follows:
  - Common area components historically funded through operating funds rather than reserve funds
  - Common area components whose replacement or repair costs fall below a specific dollar amount
  
3. **Long-Lived Components** are defined as follows:
  - Common area components without a predictable remaining useful life
  - Common area components with a remaining useful life beyond the 30-year scope of this reserve study
  
4. **Owner Components** are defined as follows:
  - Components that are not the responsibility of the District to maintain, repair or replace
  
5. **Other Components** are defined as follows:
  - Components that are neither the responsibility of the District nor the Owner to maintain, repair or replace

## Property Component Model

CATEGORY	COMPONENT	COMMON COMPONENTS (X)			REMAINING COMPONENTS (O)	
		RESERVES	OPERATING	LONG-LIVED	OWNER	OTHER
	Air Conditioners, Gate Houses		X			
	Anchor Cove Townhomes Associates, Inc.					O
	Arbors, Wood, Outfitters Building and Admiral Pointe Pool		X			
Property Site	Asphalt Pavement, Mill and Overlay, Phase 1	X				
Property Site	Asphalt Pavement, Mill and Overlay, Phase 2, Phased	X				
Property Site	Asphalt Pavement, Mill and Overlay, Phase 3	X				
Property Site	Asphalt Pavement, Mill and Overlay, Phase 4	X				
Property Site	Asphalt Pavement, Preservation	X				
Property Site	Awnings, Canvases	X				
Property Site	Awnings, Frames	X				
	Basketball Goals		X			
	Benches		X			
Property Site	Boat Dock Gangways, Aluminum, Partial	X				
Property Site	Boat Docks, Floating	X				
Property Site	Boat Docks, Ipe, Replacement	X				
Property Site	Boat Lift, Large, Lighting	X				
Property Site	Boat Lift, Large, Maintenance	X				
Property Site	Boat Lifts, Small	X				
Property Site	Boat Ramp, Concrete	X				
	Canals and Lagoon (Park Square Enterprises, LLC)					O
	Ceiling Fans		X			
	Compass Pointe (Park Square Enterprises, LLC)					O
Exterior Building	Computer Equipment	X				
Property Site	Curbs and Gutters, Concrete, Partial	X				
Pool	Deck, Pavers, Admiral Pointe	X				
Pool	Deck, Pavers, Main Clubhouse	X				
Exterior Building	Doors, Wood, Main Clubhouse, Maintenance	X				
Exterior Building	Doors, Wood, Main Clubhouse, Replacements	X				
	Drinking Fountains		X			
	Elevator Cab Finishes		X			
Exterior Building	Elevator Equipment	X				
Exterior Building	Exercise Equipment	X				
	Expenses Less Than \$10,000		X			
	Fence, Aluminum, Mirabay Blvd (Anchor Cove)					O
	Fences, Vinyl		X			
Property Site	Fences, Vinyl, Admiral Pointe	X				
	Flag Pole		X			
	Floor Coverings, Aerobics Room		X			
	Floor Coverings, Carpet		X			
Exterior Building	Floor Coverings, Exercise Room	X				
Exterior Building	Floor Coverings, Tile, Original	X				
Exterior Building	Floor Coverings, Tile, Remaining	X				
	Floor Coverings, Vinyl		X			
	Foundation(s)			X		
	Fountain, Clubhouse		X			
Pool	Furniture, Admiral Pointe	X				
Exterior Building	Furniture, Main Clubhouse, Phased	X				
Pool	Furniture, Main Pool	X				
	Gate Operators, Tybee Island Drive		X			
Property Site	Gates, Vehicular, Admiral Pointe	X				
Property Site	Gates, Vehicular, Remaining	X				
	Gazebo, Bay Breeze		X			
	Gazebo, Landing Park		X			
	Gazeboes (Bay Breeze HOA)					O
	Grills, Outdoor		X			

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CATEGORY	COMPONENT	COMMON COMPONENTS (X)			REMAINING COMPONENTS (O)	
		RESERVES	OPERATING	LONG-LIVED	OWNER	OTHER
Exterior Building	Gutters and Downspouts, Aluminum	X				
	Homes and Lots				O	
	Infrequent Replacements		X			
Exterior Building	Interior Renovations, Admiral Pointe Clubhouse	X				
	Interior Renovations, Gate Houses		X			
Property Site	Irrigation System, Pump Stations, Phased	X				
Exterior Building	Kitchen Equipment, Main Clubhouse, Phased	X				
	Landscape Replacements		X			
	Laundry Machines, Exercise Room		X			
	Life Safety System		X			
	Lift Stations (County)					O
	Lifts, Chair, Pool		X			
	Light Fixtures, Buildings		X			
Property Site	Light Poles, Streets and Pool	X				
Exterior Building	Locker Rooms, Renovations	X				
	Mailbox Stations, Admiral Pointe		X			
Pool	Mechanical Equipment, Heating and Cooling, Admiral Pointe	X				
Pool	Mechanical Equipment, Heating and Cooling, Main Clubhouse	X				
Pool	Mechanical Equipment, Remaining, Main Clubhouse	X				
	Other Repairs Normally Funded Through the Operating Budget		X			
Exterior Building	Paint Finish Applications, Exterior	X				
Property Site	Pavers, Clean and Seal	X				
Property Site	Pavers, Roundabouts	X				
Property Site	Pavers, Vehicular, Admiral Pointe	X				
Property Site	Pavers, Vehicular, Remaining	X				
Property Site	Pavers, Walkways	X				
	Perimeter Wall, Golf and Sea Blvd (Sea Crest HOA)					O
	Perimeter Wall, Villemaire Rd (Bay Breeze HOA)					O
	Phone System		X			
	Picnic Tables		X			
Property Site	Playground Equipment, Landings and Main Clubhouse	X				
Property Site	Playground Equipment, Wolf Creek	X				
Property Site	Pond Fountains	X				
Property Site	Ponds, Erosion Control	X				
	Pool Equipment, Admiral Pointe		X			
Pool	Pool Finish, Admiral Pointe	X				
Pool	Pool Finishes, Main Clubhouse	X				
Property Site	Railings and Fences, Aluminum, Phased	X				
Property Site	Recreational Lawn, Artificial Turf	X				
Exterior Building	Rest Rooms, Renovations, Phased	X				
Exterior Building	Roof, Metal, Admiral Pointe	X				
Exterior Building	Roofs, Metal, Main and Youth Clubhouses	X				
Exterior Building	Roofs, Metal, Remaining Buildings	X				
	Sales Center (Park Square Enterprises, LLC)					O
Property Site	Sea Walls, Maintenance	X				
	Shed, Tennis Courts		X			
	Shell Cove (Park Square Enterprises, LLC)					O
	Shutters, Clubhouse		X			
Property Site	Sidewalks, Partial	X				
Property Site	Signage, Monuments, Renovations	X				
Property Site	Signage, Street Signs	X				
	Sound System					
Exterior Building	Split Systems, Admiral Pointe, Phased	X				
Exterior Building	Split Systems, Main Clubhouse, Phased	X				
Property Site	Sport Courts, Fences	X				
Property Site	Sport Courts, Golf Cart	X				

# CustomReserves

CATEGORY	COMPONENT	COMMON COMPONENTS (X)			REMAINING COMPONENTS (O)	
		RESERVES	OPERATING	LONG-LIVED	OWNER	OTHER
Property Site	Sport Courts, Light Poles, Basketball	X				
Property Site	Sport Courts, Light Poles, Pickleball and Tennis	X				
Property Site	Sport Courts, Surface, Basketball and Pickleball, Color Coat	X				
Property Site	Sport Courts, Surface, Basketball, Replacement	X				
Property Site	Sport Courts, Surface, Pickleball, Replacement	X				
Property Site	Sport Courts, Surface, Tennis, Clay, Maintenance	X				
Property Site	Storm Water System, Partial	X				
	Structural Frame(s)			X		
Pool	Structures, Partial	X				
Property Site	Subsurface Utilities, Sewer and Water	X				
	Subsurface Utilities, Sewer and Water (County)					O
	Swing Arms, Gate Houses					
Property Site	Tiki Huts	X				
	Trash Cans					
Property Site	Tree Replacements, Ornamental	X				
Property Site	Vehicle, Kawasaki Mule	X				
Property Site	Vehicle, Pontoon Boat with Trailer	X				
Property Site	Vehicle, Truck with Pressure Washer	X				
Exterior Building	Walls, Fiber Cement, Admiral Pointe, Partial	X				
	Water Feature, Pool					
	Water Heaters, Buildings					
Pool	Water Slide, Renovation	X				
Pool	Water Slide, Slide Maintenance	X				
Pool	Water Slide, Stair Maintenance	X				
Exterior Building	Windows, Admiral Pointe	X				
Exterior Building	Windows, Remaining Buildings	X				





Table A

## Reserve Expenditures

### Harbor Bay Community Development District

Line Item	Reserve Components	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
		2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056
<b>Building Components</b>																						
1	Computer Equipment	\$13,944			\$14,972			\$16,077			\$17,262			\$18,535			\$19,902			\$21,369		
2	Doors, Wood, Main Clubhouse, Maintenance			\$59,815										\$75,825					\$85,371			
2.1	Doors, Wood, Main Clubhouse, Replacements								\$336,730													
3	Elevator Equipment					\$104,535																
4	Exercise Equipment		\$103,846					\$116,920						\$131,640					\$148,214			
5	Floor Coverings, Exercise Room					\$28,991															\$41,377	
6	Floor Coverings, Tile, Original																				\$19,495	
6.1	Floor Coverings, Tile, Remaining							\$56,414														
7	Furniture, Main Clubhouse, Phased			\$46,523										\$58,975								
8	Gutters and Downspouts, Aluminum																\$36,185					
9	Interior Renovations, Admiral Pointe Clubhouse																			\$48,567		
10	Kitchen Equipment, Main Clubhouse, Phased			\$21,268					\$23,945					\$26,960					\$30,354			
11	Locker Rooms, Renovations												\$125,058									
12	Paint Finish Applications, Exterior						\$199,815							\$235,900							\$278,501	
13	Rest Rooms, Renovations, Phased				\$21,778				\$23,945				\$26,328				\$28,948				\$31,829	
14	Roof, Metal, Admiral Pointe													\$95,011								
14.1	Roofs, Metal, Main and Youth Clubhouses																					
14.2	Roofs, Metal, Remaining Buildings			\$155,523																		
15	Split Systems, Admiral Pointe, Phased		\$8,437					\$9,500						\$10,696					\$12,042			
15.1	Split Systems, Main Clubhouse, Phased		\$49,327					\$55,537						\$62,529					\$70,402			
16	Walls, Fiber Cement, Admiral Pointe, Partial																					\$95,741
17	Windows, Admiral Pointe																					\$105,111
17.1	Windows, Remaining Buildings									\$86,433												
<b>Pool Components</b>																						
18	Deck, Pavers, Admiral Pointe												\$68,420									
18.1	Deck, Pavers, Main Clubhouse																					\$290,278
19	Furniture, Admiral Pointe		\$42,836					\$48,230						\$54,302					\$61,138			
19.1	Furniture, Main Pool			\$86,400					\$97,278					\$109,525					\$123,314			
20	Mechanical Equipment, Heating and Cooling, Admiral Pointe				\$14,972																\$21,369	
20.1	Mechanical Equipment, Heating and Cooling, Main Clubhouse				\$224,586																\$320,540	
20.2	Mechanical Equipment, Remaining, Main Clubhouse			\$35,889					\$40,408					\$45,495					\$51,223			
21	Pool Finish, Admiral Pointe						\$34,254										\$43,422					
21.1	Pool Finishes, Main Clubhouse			\$272,492										\$345,424								
22	Structures, Partial															\$814,958						
23	Water Slide, Renovation																			\$313,028		
23.1	Water Slide, Slide Maintenance			\$35,889			\$38,536			\$41,377			\$44,429			\$47,705						\$55,000
23.2	Water Slide, Stair Maintenance									\$41,362												





Table A

**Reserve Expenditures**  
**Harbor Bay**  
**Community Development District**

Line Item	Reserve Components	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
		2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056
<b>Property Site Components</b>																						
24	Asphalt Pavement, Mill and Overlay, Phase 1																	\$577,821				
24.1	Asphalt Pavement, Mill and Overlay, Phase 2, Phased																	\$807,893	\$827,283	\$847,138	\$867,469	\$888,288
24.2	Asphalt Pavement, Mill and Overlay, Phase 3																					
24.3	Asphalt Pavement, Mill and Overlay, Phase 4						\$345,208															
24.4	Asphalt Pavement, Preservation						\$412,352								\$498,503							
25	Awnings, Canvases								\$40,408													\$53,711
25.1	Awnings, Frames																					\$109,411
26	Boat Dock Gangways, Aluminum, Partial																					
27	Boat Docks, Floating																					
28	Boat Docks, Ipe, Replacement																					
29	Boat Lift, Large, Lighting							\$32,153														
29.1	Boat Lift, Large, Maintenance				\$88,473					\$99,612					\$112,153						\$126,273	
30	Boat Lifts, Small																				\$124,331	
31	Boat Ramp, Concrete					\$91,991																
32	Curbs and Gutters, Concrete, Partial						\$43,280											\$56,180		\$58,909		
33	Fences, Vinyl, Admiral Pointe				\$59,311																	
34	Gates, Vehicular, Admiral Pointe				\$29,945																	
34.1	Gates, Vehicular, Remaining																					\$65,647
35	Irrigation System, Pump Stations, Phased										\$376,626											
36	Light Poles, Streets and Pool																					\$549,045
37	Pavers, Clean and Seal	\$39,434			\$42,342			\$45,464			\$48,817			\$52,417			\$56,282				\$60,433	
37.1	Pavers, Roundabouts										\$34,603											
37.2	Pavers, Vehicular, Admiral Pointe					\$69,557																
37.3	Pavers, Vehicular, Remaining																				\$196,695	
37.4	Pavers, Walkways																					
38	Playground Equipment, Landings and Main Clubhouse											\$449,943										
38.1	Playground Equipment, Wolf Creek						\$178,406															
39	Pond Fountains						\$77,071															\$110,000
40	Ponds, Erosion Control		\$129,807					\$146,150					\$164,550					\$185,267				
41	Railings and Fences, Aluminum, Phased							\$102,305													\$135,987	
42	Recreational Lawn, Artificial Turf							\$48,230										\$61,138				
43	Sea Walls, Maintenance			\$372,184			\$399,629		\$429,099		\$460,741		\$494,717					\$531,199				\$570,370
44	Sidewalks, Partial			\$100,490				\$110,490				\$121,485			\$133,574					\$146,866		
45	Signage, Monuments, Renovations					\$52,964													\$72,091			
45.1	Signage, Street Signs											\$35,353										
46	Sport Courts, Fences					\$98,611																
47	Sport Courts, Golf Cart													\$32,015								
48	Sport Courts, Light Poles, Basketball							\$29,230														
48.1	Sport Courts, Light Poles, Pickleball and Tennis																		\$227,657			



Table A

## Reserve Expenditures

Harbor Bay  
Community Development District

Projected Inflation Rate 2.4%

Line Item	Reserve Components	Total	Per Phase	Unit of Measurement	1st Year of Replacement	Useful Life Years	Age (Year)	Remaining Life Years	2026 Unit Cost	2026 Cost of Replacement	2026 Cost of Replacement	Total 30 Year Future Costs of Replacement	Fiscal Year 2026	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9
		Quantity	Quantity							per Phase	per Total			2027	2028	2029	2030	2031	2032	2033	2034	2035
49	Sport Courts, Surface, Basketball and Pickleball, Color Coat	1,715	1,715	Square Yards	2030	4 to 6	unknown	4	\$9.00	\$15,435	\$15,435	\$92,530					\$16,971					
49.1	Sport Courts, Surface, Basketball, Replacement	865	865	Square Yards	2042	to 35	2016	16	\$80.00	\$69,200	\$69,200	\$101,136										
49.2	Sport Courts, Surface, Pickleball, Replacement	850	850	Square Yards	2056	to 35	2025	30	\$80.00	\$68,000	\$68,000	\$138,518										
50	Sport Courts, Surface, Tennis, Clay, Maintenance	2,990	2,990	Square Yards	2029	2 to 4	unknown	3	\$10.50	\$31,395	\$31,395	\$474,068				\$33,710			\$36,196			\$38,865
51	Storm Water System, Partial	1	1	Allowance	2029	to 10	varies	3	\$110,000.00	\$110,000	\$110,000	\$457,634				\$118,112						
52	Subsurface Utilities, Sewer and Water	1	1	Allowance	2050	to 65	varies	24	\$20,000.00	\$20,000	\$20,000	\$35,337										
53	Tiki Huts	1	1	Allowance	2028	5 to 10	2018	2	\$27,000.00	\$27,000	\$27,000	\$109,696			\$28,312							
54	Tree Replacements, Ornamental	1	1	Allowance	2043	to 20	2023	17	\$165,000.00	\$165,000	\$165,000	\$246,935										
55	Vehicle, <i>Kawasaki Mule</i>	1	1	Each	2027	5 to 10	2021	1	\$20,000.00	\$20,000	\$20,000	\$138,885		\$20,480							\$23,612	
55.1	Vehicle, Pontoon Boat with Trailer	1	1	Each	2033	8 to 10	2023	7	\$33,000.00	\$33,000	\$33,000	\$150,952									\$38,960	
55.2	Vehicle, Truck with Pressure Washer	1	1	Each	2027	to 10	2017	1	\$70,000.00	\$70,000	\$70,000	\$277,731		\$71,680								
<b>Total Expenditures</b>										\$6,743,960	\$15,504,712	\$28,962,736	\$448,149	\$1,472,395	\$1,317,084	\$1,229,475	\$1,210,026	\$653,100	\$725,067	\$656,435	\$1,626,143	\$730,997



Table A

**Reserve Expenditures**  
**Harbor Bay**  
**Community Development District**

Line Item	Reserve Components	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
		2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056
49	Sport Courts, Surface, Basketball and Pickleball, Color Coat	\$19,566												\$26,008						\$29,985		
49.1	Sport Courts, Surface, Basketball, Replacement							\$101,136														
49.2	Sport Courts, Surface, Pickleball, Replacement																					\$138,518
50	Sport Courts, Surface, Tennis, Clay, Maintenance			\$41,731			\$44,808			\$48,113			\$51,661			\$55,470			\$59,561			\$63,953
51	Storm Water System, Partial				\$149,724										\$189,798							
52	Subsurface Utilities, Sewer and Water															\$35,337						
53	Tiki Huts			\$35,889										\$45,495								
54	Tree Replacements, Ornamental								\$246,935													
55	Vehicle, Kawasaki Mule				\$27,223								\$31,386				\$36,185					
55.1	Vehicle, Pontoon Boat with Trailer								\$49,387											\$62,606		
55.2	Vehicle, Truck with Pressure Washer		\$90,865										\$115,185									
<b>Total Expenditures</b>		<b>\$72,944</b>	<b>\$425,119</b>	<b>\$1,264,092</b>	<b>\$673,328</b>	<b>\$446,649</b>	<b>\$1,773,360</b>	<b>\$917,835</b>	<b>\$859,036</b>	<b>\$745,996</b>	<b>\$577,114</b>	<b>\$606,780</b>	<b>\$1,247,120</b>	<b>\$1,167,584</b>	<b>\$800,454</b>	<b>\$1,581,761</b>	<b>\$220,924</b>	<b>\$1,980,097</b>	<b>\$2,383,685</b>	<b>\$2,138,463</b>	<b>\$2,016,485</b>	<b>\$2,317,259</b>



Table B

## Pooling (Cash Flow) Funding Plan

### Harbor Bay Community Development District

	FY	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
<b>Beginning of Year Reserves</b>	Note 2	\$2,896,570	\$2,533,241	\$1,844,644	\$1,312,231	\$872,450	\$459,763	\$612,698	\$716,436	\$910,795	\$160,111	\$307,057	\$1,136,581	\$1,655,340	\$1,369,576	\$1,690,218	\$2,268,334
<b>Recommended Reserve Contributions</b>	Note 2	38,475	723,000	740,400	758,200	776,400	795,000	814,100	833,600	853,600	874,100	895,100	916,600	938,600	961,100	984,200	1,007,800
<b>Anticipated Interest Earned</b>	2.4%	46,345	60,798	44,271	31,494	20,939	11,034	14,705	17,194	21,859	3,843	7,369	27,278	39,728	32,870	40,565	54,440
<b>Projected Expenditures</b>		(448,149)	(1,472,395)	(1,317,084)	(1,229,475)	(1,210,026)	(653,100)	(725,067)	(656,435)	(1,626,143)	(730,997)	(72,944)	(425,119)	(1,264,092)	(673,328)	(446,649)	(1,773,360)
<b>Projected Year End Reserves</b>		2,533,241	1,844,644	1,312,231	872,450	459,763	612,698	716,436	910,795	160,111	307,057	1,136,581	1,655,340	1,369,576	1,690,218	2,268,334	1,557,215
										<b>Threshold/ Risk Year</b>							

		2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056
<b>Beginning of Year Reserves</b>		\$1,557,215	\$1,708,753	\$1,947,527	\$2,330,473	\$2,917,490	\$3,515,530	\$3,514,784	\$3,621,454	\$4,126,415	\$3,891,388	\$5,041,457	\$4,490,656	\$3,554,447	\$2,873,191	\$2,330,463
<b>Recommended Reserve Contributions</b>		1,032,000	1,056,800	1,082,200	1,108,200	1,134,800	1,162,000	1,189,900	1,218,500	1,247,700	1,277,600	1,308,300	1,339,700	1,371,900	1,404,800	1,438,500
<b>Anticipated Interest Earned</b>	2.4%	37,373	41,010	46,741	55,931	70,020	84,373	84,355	86,915	99,034	93,393	120,995	107,776	85,307	68,957	55,931
<b>Projected Expenditures</b>		(917,835)	(859,036)	(745,996)	(577,114)	(606,780)	(1,247,120)	(1,167,584)	(800,454)	(1,581,761)	(220,924)	(1,980,097)	(2,383,685)	(2,138,463)	(2,016,485)	(2,317,259)
<b>Projected Year End Reserves</b>		1,708,753	1,947,527	2,330,473	2,917,490	3,515,530	3,514,784	3,621,454	4,126,415	3,891,388	5,041,457	4,490,656	3,554,447	2,873,191	2,330,463	1,507,635

Financial Notes:
1) FY 2026 Begins October 1, 2025 and Ends September 30, 2026
2) FY 2026 Beginning Reserve Balance and Remaining Contributions are as of January 31, 2026
3) Interest Earned is compounded on the Beginning Year Reserve Balance, the first year is a partial amount earned
4) Taxes on the interest earned are considered negligible

### Building Components

#### 1. Computer Equipment

Harbor Bay CDD maintains about a dozen computers including the point-of-sale stations. The equipment is of unknown ages and in fair condition overall. This equipment has an estimated useful life of up to three years. The District should budget for replacements by 2027 and every three years thereafter.

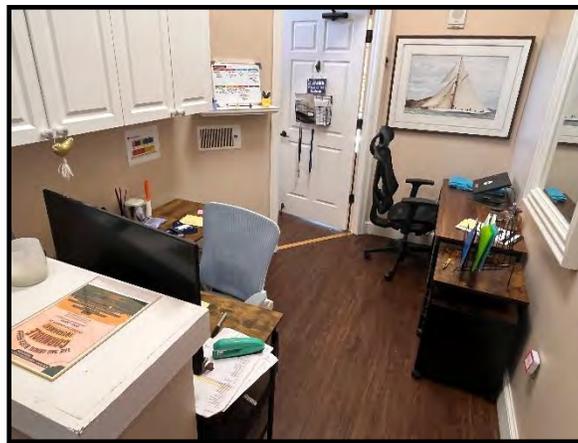


Figure 1 – Typical computer equipment

#### 2. Doors, Wood, Main Clubhouse

The majority of the clubhouse doors are wood. These doors are original and in fair overall condition. Doors of this type have a useful life of up to 40 years with maintenance up to every five years. The need to replace doors can be due to various reasons such as consistency in style and condition. There will be a cost savings with coordinated replacement. Harbor Bay CDD should budget for maintenance of the doors by 2028 and every five years thereafter except when eventual replacement occurs or by 2043.



Figure 1 – Entrance doors at Main Clubhouse

### 3. Elevator Modernization

The District utilizes an elevator to serve two floors at the Main Clubhouse. The components are primarily original and in satisfactory reported condition. The useful lives of these components vary up to 30 years. However, factors such as design, usage, environmental, and maintenance frequency will increase or decrease lifecycle. The District should budget for replacements by 2040. The elevator's safety equipment should be brought up to the latest code.



Figure 1 – Elevator door

## 4. Exercise Equipment

Harbor Bay CDD maintains various pieces of strength training and cardio exercise equipment. The exercise equipment is in fair overall condition at an age of six years. Exercise equipment has a useful life from 5- to 15-years. The District should budget for partial replacement of up to seventy-five percent (75%) of the cardiovascular equipment up to thirty-three percent (33%) of the strength training equipment by 2027 and every five years thereafter.



Figure 1 – Cardiovascular equipment



Figure 2 – Strength

## 5. Floor Coverings, Exercise Room

The District maintains 1,600 square yards of flooring in the exercise room. The flooring is in good condition at an age of one year. This type of flooring has a useful life from 12- to 18-years. Harbor Bay CDD should budget for replacement of the flooring by 2040 and again in 2055.



Figure 1 – Exercise room flooring



Figure 2 – Flooring wear at strength equipment

## 6. Floor Coverings, Tile

The District maintains 980 square feet of original tile floor coverings and 3,860 square feet of remaining tile floor coverings. The tile floors are in good to fair overall condition. Tile floors have a long useful life of up to 25 years and beyond with the benefit of periodic maintenance. Periodic maintenance includes cleaning and partial replacements of cracked tiles as needed. Replacement is often predicated on the discretion of the active board's opinion of the need to update the appearance. For budgetary purposes, Harbor Bay CDD should anticipate replacement of the original tiles by 2030 and the remaining tiles by 2042.

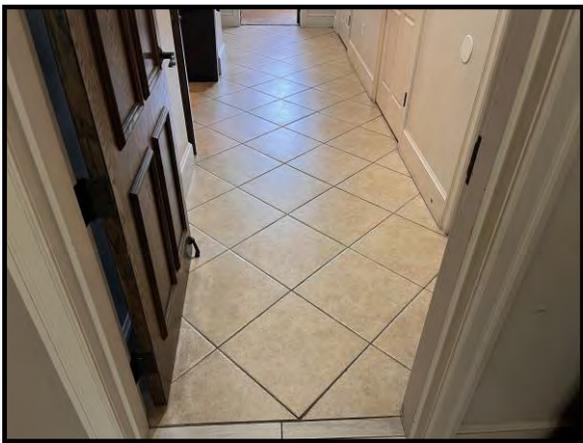


Figure 1 – Original tile floor coverings



Figure 2 – Remaining tile floor coverings

## 7. Furniture, Main Clubhouse

The District maintains various furniture components at the Main Clubhouse. The furniture varies in age and are in fair overall condition. The useful lives of these components vary up to 20 years. However, to maintain aesthetic continuity, Harbor Bay CDD should budget for phased replacements by 2028 and every 10 years thereafter.



Figure 1 – Upstairs furniture



Figure 2 – Downstairs furniture

## 8. Gutters and Downspouts, Aluminum

Harbor Bay CDD utilizes aluminum gutters and downspouts that are designed to collect rain water from the roofs and shed the water away from the buildings. The gutters and downspouts are 13 years old and in fair condition. Gutters and downspouts have an estimated useful life of up to 25 years. The District is replacing the gutters and downspouts this year for approximately \$20,000 in conjunction with roof replacements. The District should utilize downspout extensions and splash blocks at discharge areas to direct the water away from foundations.



Figure 1 – Gutter and downspout at Youth Clubhouse



Figure 2 - Gutter and downspouts at Main Clubhouse

## Interior Renovations, Admiral Pointe Clubhouse

The Admiral Pointe Clubhouse interior components comprise paint finishes, floor coverings, appliances and furnishings, plumbing and electrical fixtures. Management reports that Harbor Bay CDD last renovated the clubhouse in 2015. The interior components are in good to fair overall condition at an age of 11 years. The useful lives of these interior components vary. However, in order to maintain continuity, the District should coordinate replacement of all these components every 20 years. Harbor Bay CDD should budget for a complete renovation by 2034.



Figure 1 – Admiral Pointe Clubhouse interior



Figure 2 – Kitchen at Admiral Pointe Clubhouse

### 10. Kitchen Equipment, Main Clubhouse

The Main Clubhouse kitchen contains a mixture of food preparation and storage equipment. The useful life of this type of equipment is up to 20 years. Specific discussion of each piece of equipment is beyond the scope of this study. For budgetary purposes, we reviewed the age and condition and recommend the District budget for phased replacement of the equipment every five years beginning by 2028.



Figure 1 – Kitchen equipment



Figure 2 - Kitchen equipment

## 11. Locker Rooms, Renovations

There are two locker rooms at the Main Clubhouse fitness facility. The locker rooms comprise tile wall and floor coverings, lockers, partitions, cabinets, countertops, saunas, showers, plumbing and electrical fixtures. The locker rooms are primarily original and in fair condition. These rest room components have a typical useful life of 15- to 20-years. Harbor Bay CDD should budget for renovations of the rest rooms in 2027. The District should comply with the Americans with Disabilities Act (ADA).



Figure 1 – Men’s locker room



Figure 2 - Men’s locker room

## 12. Paint Finish Applications, Exterior

The District maintains exterior paint finishes at the clubhouses, pool house, gate houses, tennis center, entry tower, and perimeter walls. Periodic applications of a protective paint finish or waterproof coating is essential in order to maintain the appearance and integrity of the buildings.

The paint finishes vary in age and are in fair overall condition. Paint finishes have a useful life from five- to seven-years. Harbor Bay CDD should budget for the next paint finish application in 2027 and every seven years thereafter. The District should plan for weatherizing the window sealants and any exterior penetrations such as hairline cracks as needed in conjunction with paint finish applications. The window sealants should be replaced with a polyurethane sealant and then painted over for protection from UV light degradation.



Figure 1 – Main Clubhouse paint finishes



Figure 2 – Youth Clubhouse exterior



Figure 3 – Paint finishes at Outfitters



Figure 4 – Admiral Pointe Clubhouse exterior

## 13. Rest Rooms, Renovations

There are 12 rest rooms located within the main clubhouse and pool house. The rest rooms comprise tile wall and floor coverings, partitions, cabinets, countertops, plumbing and electrical fixtures. The rest rooms are primarily original and in fair condition. These rest room components have a useful life of up to 25 years. Harbor Bay CDD should budget for phased renovations of up to two rest rooms by 2027 and every four years thereafter.



Figure 1 – Rest room at Main Clubhouse



Figure 2 – Rest room at Admiral Pointe Clubhouse

## 14. Roofs, Metal

There are approximately 40 squares of standing seam metal roofs at Admiral Pointe, 182 squares at the Main and Youth Clubhouses, and 83 squares at the gate houses, tennis center, boat lifts, entry tower, dock roof, walkway to and including the Outfitters building. Roof panels are crimped together rather than fastened by screws. The metal roofs at Admiral Pointe are in good overall condition at an age of 11 years. The roofs at the Main and Youth Clubhouses are original and will be replaced this year for \$256,559 due to their poor condition. The remaining metal roofs are original and in fair overall condition. Metal roofs of this type have a useful life of up to 35 years. The District should budget for replacement of the Admiral Pointe roofs by 2048 and the remaining original roofs by 2038.



Figure 1 – Admiral Pointe Clubhouse roof



Figure 2 – Partial Main Clubhouse roof



Figure 3 – Youth Clubhouse roof



Figure 4 – Walkway roof



Figure 5 – Outfitters roof



Figure 6 – Roof at tennis building

## 15. Split Systems

Split systems are utilized for heating, ventilating and air conditioning. A split system comprises an outdoor condensing unit and an indoor air handling unit. The split systems were operational at the time of inspection. The ages of the systems vary. Split systems have an estimated useful life from 8- to 12-years. Harbor Bay CDD should budget for phased replacements of up to fifty-percent (50%) of the split systems at Admiral Pointe and the Main Clubhouse every five years beginning in 2027. The replacement costs are based on a 14 seasonal energy efficiency ratio (SEER).



Figure 1 – Condensing units at Admiral Pointe Clubhouse



Figure 2 - Condensing units at Main Clubhouse

## 16. Walls, Fiber Cement, Admiral Pointe

The Admiral Pointe Clubhouse comprises approximately 4,700 square feet of fiber cement siding. The siding is original and in good overall condition. This type of siding has an estimated useful life of up to 45 years but is not maintenance free. Siding requires regular paint finish applications. The District should budget for replacement of the siding by 2056.



Figure 1 – Siding at Admiral Pointe Clubhouse



Figure 2 – Isolated siding damage

## 17. Windows

Windows comprise 430 square feet at the Admiral Pointe Clubhouse and 470 square feet at the remaining buildings. These windows are original and in good overall condition. Windows of this type have a useful life of up to 45 years. The need to replace windows can be due to various reasons such as consistency in style and condition. There will be a cost savings with coordinated replacement. Harbor Bay CDD should budget for replacement of the windows at Admiral Pointe by 2056 and at the remaining buildings by 2044. The windows should meet the Florida Building Code for impact resistance.



Figure 1 – Windows at Admiral Pointe clubhouse



Figure 2 – Window at Outfitters

### 18. Deck, Pavers

The pool deck at Admiral Pointe comprises approximately 5,450 square feet of pavers, and the pool deck at the main clubhouse comprises approximately 19,000 square feet of pavers. The pavers are original and in fair to good overall condition. Pool deck pavers have an estimated useful life from 20- to 30-years with the benefit of periodic maintenance. Periodic maintenance includes pressure washing, resetting as needed and an application of sand between the pavers followed by a sealer application every three years. Harbor Bay CDD should budget for replacement of the Admiral Pointe pavers by 2045 and the main clubhouse deck pavers by 2030. Interim repairs should be funded through the operating budget as needed.



Figure 1 – Deck pavers at Admiral Pointe



Figure 2 – Main Clubhouse pool deck pavers

### 19. Furniture

The pool furniture includes umbrellas, lounges, tables and chairs. The Admiral Pointe pool furniture is in good to fair condition overall at an age of five years. The main pool furniture is in good to fair condition overall at an age of three years. The pool furniture has an estimated useful life from 5- to 10-years. Harbor Bay CDD should budget for replacement of the Admiral Pointe furniture by 2027 and every five years thereafter. The main pool furniture is budgeted to be replaced by 2028 and every five years thereafter.



Figure 1 – Admiral Pointe pool furniture



Figure 2 – Furniture at main pool

## 20. Mechanical Equipment

The mechanical equipment includes heaters, pumps, filters and chlorinators. The mechanical equipment is in satisfactory operation condition at various ages. The heating and cooling equipment has an estimated useful life from 15- to 20-years and the remaining equipment has an estimated useful life of 5- to 10-years. This ongoing maintenance including partial replacements of the pumps, filters and chlorinators as needed help reach the maximum useful life of the equipment. Harbor Bay CDD should budget for major replacements of the heating and cooling equipment by 2039 and the remaining mechanical equipment at the Main Clubhouse pool by 2028.



Figure 1 – Pool heaters at Admiral Pointe



Figure 2 – Big Boppers heating and cooling equipment at the Main Clubhouse



Figure 3 – Remaining pool mechanical equipment at the Main Clubhouse

## 21. Pool Finishes

The finish at the pool wall and floor surfaces at Admiral Pointe is in good overall condition at an age of five years. The pool finishes at the Main Clubhouse are in good to fair condition at an age of eight years. Pool finishes have an anticipated useful life from 10- to 15-years. The District should budget for resurfacing of the wall and floor areas, as well as replacement of the pool waterline tile, and replacement of the pool coping, as needed, by 2031 at Admiral Pointe and by 2028 at the Main Clubhouse. Typically, minor upgrades will be needed to bring the pool up to current code. Potential repairs to the underlying pool structure may raise the estimate of cost.



Figure 1 – Admiral Pointe pool



Figure 2 – Pool at Main Clubhouse



Figure 3 – Pool at Main Clubhouse



Figure 3 – Pool finishes at Main Clubhouse

## 22. Structures

The concrete pool structures are original. The finish makes it difficult to thoroughly inspect during a noninvasive visual inspection. The structure has a long useful life of up to 65 years and beyond. The need to replace a pool structure depends on factors such as the condition of the structure, concealed water piping and settlement. Harbor Bay CDD should budget for partial replacement by 2050.

## 23. Water Slide

The Main Clubhouse pool includes a water slide. The water slide is primarily original and in fair overall condition. Complete renovation of the slide occurs up to every 20 years with interim slide and stair maintenance up to every three and 5- to 10- years, respectively. Harbor Bay CDD is performing slide and stair maintenance this year and should budget for renovation of the water slide by 2035.



Figure 1 – Water slide overview



Figure 2 – Minor slide wear



Figure 3 – Slide stairs



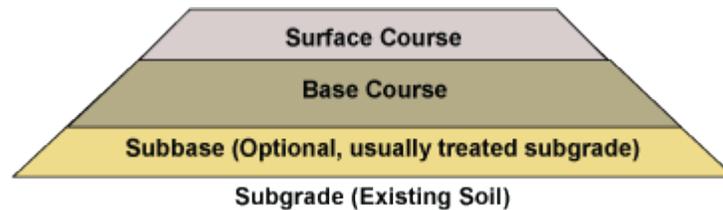
Figure 4 – Rust at slide stair underside

## Property Site Components

### 24. Asphalt Pavement

Based on the latest information available by Management, the District maintains approximately 16,415 square yards of asphalt pavement at Phase 1, 114,755 square yards of asphalt pavement at Phase 2, 8,160 square yards at Phase 3, and 12,730 square yards at Phase 4. The included phases are depicted in the 2024 Reserve Study Update. Phase 1 pavement was completed in 2004 and is in fair condition. The pavement at Phase 2 was completed in 2005 and is in fair condition overall. Phase 3 is in good to fair condition at an age of 13 years, and Phase 4 is in good condition overall at an age of six years. Asphalt pavement comprises multiple layers. Typically,

the top layer or surface course deteriorates over time and can be milled or removed and overlaid or replaced. The following diagram depicts typical pavement layers.



A mill and overlay is a method of repaving of the surface course where cracked, worn and failed pavement is mechanically removed or milled. A new layer of asphalt is overlaid atop the remaining sound pavement. Milled pavement removes part of the existing pavement and permits the overlay to match the elevation of areas such as adjacent catch basins, curbs and gutters. The milled pavement should be properly bonded to the new overlayment. Overlayment thicknesses range from one to two inches. Variable thicknesses are often necessary for proper drainage.

A combination of area patching, crack repair and milling should occur before the overlayment. Areas that exhibit potholes, alligator cracks and areas of pavement that are deteriorated from vehicle fluids should all be repaired prior to overlayment. Area patching may require total replacement of isolated areas of pavement. The base course for residential subdivision roadways designed for light traffic is often six inches thick. The paving contractor should seal all cracks. Crack repair minimizes the chance of underlying cracks coming through the overlayment.

Pavement surfaces comprise aggregate in an asphalt/petroleum binder. The petroleum elements of the binder oxidize and the asphalt loses its elastic properties over time and becomes brittle and then cracks occur. One form of pavement maintenance is a process called preservation. Preservation is intended to prolong the aging process by adding back the petroleum fractions needed for elasticity of the surface course.

Proposals for asphalt coating applications should include both crack seal repair and area patching. These activities reduce water infiltration and the effects of weather. The contractor should only apply asphalt coating applications after crack and surface repairs are completed.

The estimated useful life of the asphalt pavement surface course varies from 15- to 25-years due to design, quality of construction, materials and maintenance including preservation cycles every five - to eight-years except when replacement occurs. Harbor Bay CDD plans to mill and overlay the pavement of Phase 1 in 2027, Phase 2 in five annual phases from 2027 through 2031, Phase 3 by 2034, and Phase 4 by 2041. Preservation budgeted to be completed by 2033 and every eight years thereafter. The District should retain an engineer for quality control.



Figure 1 – Cafrey Pl with isolated cracks



Figure 2 – Mirabay Blvd with alligator cracking



Figure 3 – Alligator cracking at Sea Turtle Pl



Figure 4 – Centerline crack at Balibay Rd



Figure 5 – Alligator cracking, raveling, and patch by large boat lift entrance



Figure 6 – Isolated cracks at Tybee Island Dr



Figure 7 – Street overview at Admiral Pointe Dr



Figure 8 – Pavement at Main Clubhouse

## 25. Awnings

The District maintains awnings located at the playgrounds, pool and tennis courts. The awnings comprise just over 3,000 square feet of canvas atop metal frames. The canvases are in fair condition at an age of seven years. The canvases have a useful life from 10- to 15-years. The frames are original, fair condition, and have an estimated useful life of up to 25 years. The Harbor Bay CDD should budget for replacement of the frames and canvases by 2031.



Figure 1 – Awning at Main Clubhouse pool



Figure 2 – Awning underside with frame

## 26. Boat Dock Gangways, Aluminum

The District maintains aluminum gangways that connect the docks to land. The gangways are original and in good to fair condition overall. The gangways have an estimated useful life of up to 30 years. Harbor Bay CDD should budget for partial replacements by 2034.



Figure 1 – Aluminum gangway



Figure 2 – Dock gangway

## 27. Boat Docks, Floating

The District maintains approximately 4,490 square feet of aluminum frame floating docks. The floating docks are original and in fair condition overall. Floating docks of this type have an estimated useful life of up to 30 years. Harbor Bay CDD should budget for replacements by 2034.



Figure 1 – Floating dock overview



Figure 2 – Floating dock

## 28. Boat Docks, Ipe, Replacement

The District maintains approximately 6,500 square feet of Ipe decking. The decking is original and in fair overall condition. The useful life of this type of decking is up to 30 years with the benefit of ongoing maintenance. Harbor Bay CDD should budget for replacements by 2034. Cleaning, interim repairs and partial replacements should be funded through the operating budget as needed.



Figure 1 – Ipe decking



Figure 2 – Dock decking

## 29. Boat Lift, Large, Lighting

The District maintains a large boat lift between Manns Harbor Drive and Balibay Road. Management reports that the District upgraded the large boat lift lights with light emitting diode (LED) technology in 2022. This lighting has an estimated useful life of up to 20 years. Harbor Bay CDD should budget for replacements by 2042.

The large boat lift structure is primarily original and in fair overall condition. Boat lift structures of this size need ongoing maintenance to keep in safe, operating condition. The District should budget for maintenance and repairs of the boat lift every five years beginning by 2029.



Figure 1 – Large boat lift

## 30. Boat Lifts, Small

The District maintains four small boat lifts. The boat lifts are mostly original and in fair condition overall. The boat lifts have a useful life of up to 25 years. Harbor Bay CDD should budget for replacements by 2029 and again by 2054.



Figure 1 – Small boat lifts

### 31. Boat Ramp, Concrete

The District maintains 2,200 square feet of concrete boat ramp. The boat ramp is in fair overall condition at an age of 20 years. A boat ramp has an estimated useful life of up to 35 years. Harbor Bay CDD should budget for replacement of the boat ramp by 2040.



Figure 1 – Concrete boat ramp

### 32. Curbs and Gutters, Concrete

The streets utilize a concrete curb and gutter system that conveys storm water runoff into drainage inlets along the outside pavement edge. The District maintains approximately 107,600 linear feet of concrete curbs and gutters. This application of concrete has a useful life of up to 65

years although isolated deterioration of limited areas of concrete is common. Inclement weather, inadequate subsurface preparation and improper concrete mixtures or finishing techniques can result in premature deterioration such as settlement, chips, cracks and spalls. Variable conditions like these result in the need to plan for periodic partial replacements of the concrete flatwork throughout the next 30 years. Harbor Bay CDD should budget for up to one percent (1%) of the curbs and gutters in conjunction with repaving.



Figure 1 – Typical concrete curb and gutter



Figure 2 – Street curb and gutter

### 33. Fences, Vinyl, Admiral Pointe

There are approximately 1,245 linear feet of vinyl fence located at the south and east perimeters of Admiral Pointe. This fences are in good to fair overall condition at an age of approximately 11 years. As vinyl ages it becomes brittle and susceptible to damage. The estimated useful life of vinyl fences is from 20- to 25-years. Harbor Bay CDD should budget for replacement of this fence by 2039.

### 34. Gates, Vehicular

Harbor Bay CDD maintains four vehicular gates located at Admiral Pointe and six remaining vehicular gates located throughout the community. The Admiral Pointe gates are in good to fair condition at an age of 11 years. The remaining gates are original and in fair overall condition. These gates have a useful life of up to 25 years. The District should budget for replacement of the Admiral Pointe gates by 2039 and the remaining gates by 2030.



Figure 1 – Gates at Admiral Pointe



Figure 2 – Gates in main community

### 35. Irrigation System, Pump Stations

The District maintains four irrigation pump stations throughout the community. Irrigation pump stations typically include pumps and clocks. The pump stations vary in age and are in fair to good overall reported condition. Management reports one pump station being replaced recently for approximately \$120,000. These pump stations have a useful life of up to 40 years with the benefit of ongoing maintenance. This ongoing maintenance includes partial replacements as needed. The District should fund these minor partial replacements through the operating budget. Harbor Bay CDD is budgeting for phased replacements of two irrigation pump stations every 20 years beginning by 2045.



Figure 1 – Pump station

## 36. Light Poles, Street and Pool

The District maintains 92 light poles and fixtures located around the pool and some streets. The light poles and fixtures are original and in fair to good condition. Light poles have a useful life of up to 25 years. Harbor Bay CDD should budget for replacements by 2030. Interim fixtures should be funded through the operating budget as needed.



Figure 1 – Light pole at Main Clubhouse

## 37. Pavers

Harbor Bay CDD has approximately 2,450 square feet of pavers located at the roundabouts which are in good overall condition at an age of six years. The Admiral Pointe vehicular paves comprise 5,545 square feet. These pavers are in good to fair overall condition at an age of 11 years. There are also approximately 11,250 square feet of remaining vehicular pavers located throughout the community in fair condition at various ages. Vehicular pavers have an estimated useful life from 15- to 25-years. The District should budget for replacement of the roundabout pavers by 2045, Admiral Pointe pavers by 2040, and remaining vehicular pavers by 2045.

In addition, there are 10,900 square feet of walkway pavers located throughout the amenity center. These walkway paves are original and in fair overall condition with an estimated life from 20- to 30-years. Harbor Bay CDD should fund replacement of the walkway pavers by 2035.

# CustomReserves

Maximum useful life of the pavers is achieved with the benefit of ongoing maintenance that includes pressure washing, resetting as needed, an application of sand between the pavers followed by sealer applications every three- to five-years to preserve the color and minimize repairs. Harbor Bay CDD should budget for this maintenance activity beginning in 2027 and every three years thereafter.



Figure 1 – Vehicular pavers at Admiral Pointe



Figure 2 – Vehicular pavers at Main Clubhouse

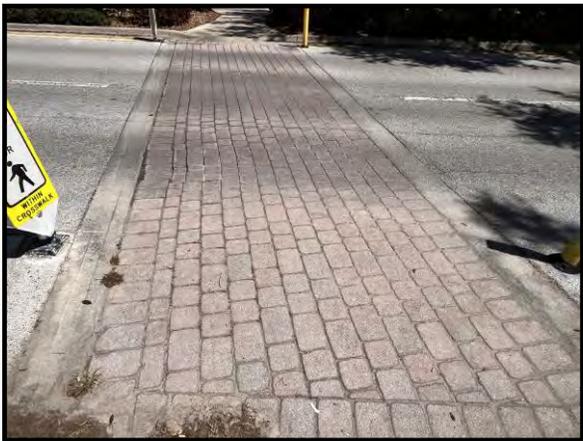


Figure 3 – Isolated vehicular paver settlement between Main Clubhouse and sport courts

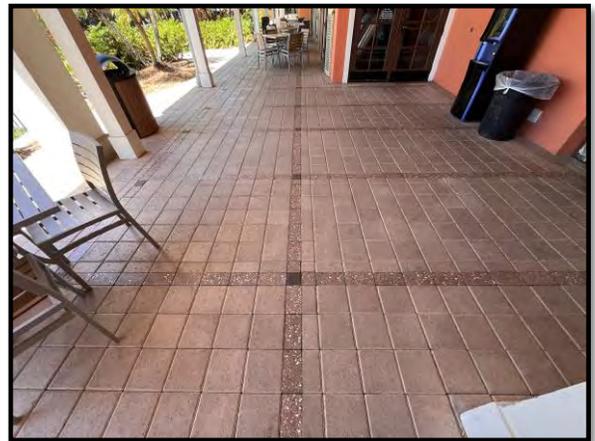


Figure 4 - Walkway pavers at Main Clubhouse

## 38. Playground Equipment

Harbor Bay CDD maintains playground equipment located at the Landings, Main Clubhouse, and Wolf Creek. The Wolf Creek playground equipment is in good condition at an age of three years. The remaining playground equipment is original and in fair condition overall. Playground equipment has a useful life of 15- to 20-years. The major concern with playground equipment is safety. The District should budget for Wolf Creek replacements by 2041. The District should also budget for the remaining replacements by 2028 and again by 2046. Harbor Bay CDD should consult with a professional to ensure proper space between each apparatus and a proper landing area.



Figure 1 – Playground at The Landings



Figure 2 – Finish deterioration at The Landings



Figure 3 – Playground at the Main Clubhouse



Figure 4 – Rust at clubhouse playground

## 39. Pond Fountains

Harbor Bay CDD maintains two pond fountains which provide aesthetic benefits as well as increase the overall water quality of the ponds that they are located in. The fountains are in fair condition at various ages. The District has budgeted for replacement of the fountains every 15 years beginning in 2026.



Figure 1 – Pond fountain

## 40. Ponds, Erosion Control

The District maintains several ponds located through the community. Harbor Bay CDD utilizes a wet pond system. Wet ponds treat storm water runoff by utilizing sunlight and vegetation which breaks down, filters and cleanses pollutants. The system includes a series of pipes and drains throughout the property designed to carry storm water directly to the pond system for processing.

The pond shorelines comprise approximately 13,800 linear feet. The ponds are original and in good overall condition. Shoreline erosion can be caused by a variety of natural factors including steep slopes, changes in water elevation and storm water runoff. Erosion can lead to partial dredging of the ponds particularly near the drainage inlet and outlet structures.

Waterbodies of this type should utilize mapping and bathymetry to develop an effective management strategy by knowing the exact surface area, depths, structural locations and sediment

accumulation. A bathymetric and sedimentation survey should be conducted every three- to five-years.

State environmental officials urge a 10-foot buffer zone around ponds, where no pesticides, fertilizer, or other chemicals should be used, and native plants are left to flourish. That enables the plants to soak up nitrogen and phosphorus before too much flows to fragile waters, where the two nutrients fuel fish-killing toxic algae blooms.

Any native plants along the pond's littoral shelf should be left in place. Horticulture experts say to choose native plants or if they're already there, let them grow. The right plant in the right place can out-compete problem species such as cattails and torpedo grass that can clog up ponds. Native plants also provide cover for fish and habitat for tiny organisms that small fish eat to colonize. The plant roots also help hold the pond's banks in place.

Harbor Bay CDD should budget for erosion control of up to five percent (5%) of the shorelines every five years beginning in 2027 based on the age and condition of the ponds.



Figure 1 – Pond shoreline at main entrance



Figure 2 – Rip rap erosion control at park shoreline



Figure 3 – Pond shoreline

## 41. Railings and Fences, Aluminum

The District maintains approximately 3,500 linear feet of aluminum railings and fences located throughout the community. The fences are in good to fair condition overall at various ages. Aluminum fences have an estimated useful life of up to 25 years. The finish on aluminum fences is relatively maintenance free. While aluminum doesn't rust, it does corrode over time. The District can maximize the useful life of the fences by keeping vegetation out of close proximity to the fences as well as repair connections and fasteners promptly when and if they fail. These activities should be funded through the operating budget on an as needed basis. Due to the various ages, the District should budget for phased replacement of up to fifty-percent (50%) the fences every 12 years beginning by 2030.



Figure 1 – Railing at Youth Clubhouse



Figure 2 – Fence at Main Clubhouse playground



Figure 3 – Outfitters railing finish deterioration



Figure 4 – Railing at Cafrey Place



Figure 5 – Aluminum fence at Admiral Pointe pool

## 42. Recreational Lawn, Artificial Turf

The District maintains artificial turf located adjacent to the Main Clubhouse playground. This recreational lawn is in good condition at an age of four years. The turf has an estimated useful life of up to 10 years. Harbor Bay CDD should budget for replacements by 2032 and every 10 years thereafter.



Figure 1 – Recreational lawn turf

### **43. Sea Walls, Maintenance**

Harbor Bay CDD maintains approximately 35,000 linear feet of sea wall. The sea wall has had a history of partial replacements and repairs, and is currently in fair overall condition. Sea walls of this type have a long useful life with the benefit of ongoing maintenance. Ongoing maintenance includes power washing and sealing the cap, filling the cracks with epoxy and partial replacements of the concrete every three years. The District should budget for maintenance of the sea wall by 2029 and every three years thereafter.

### **44. Sidewalks, Concrete**

The District maintains approximately 378,000 square feet of concrete sidewalks. The sidewalks are in fair overall condition. Concrete is durable and this application has a useful life of up to 65 years. However, it will eventually deteriorate from natural weathering. It is also common for displacement to occur as surrounding trees mature leading to problematic root systems. Proper mix designs and installation are also factors that can lead to premature deterioration. Harbor Bay CDD should budget for up to five percent (5%) of the sidewalks every four years beginning in 2026. The District should conduct annual inspections of the sidewalks to identify potential trip hazards. In addition, the District should fund interim grinding of the minor areas of settlement and or displacement through the operating budget as needed.



Figure 1 – Typical concrete sidewalk



Figure 2 – Crack and trip hazard between Main Clubhouse and sport courts

## 45. Signage

The District maintains monument and street signage located throughout the community. The signage is mostly original and in fair overall condition. The signage has a useful life of 12- to 18- years. Signage is a discretionary item and the times of replacement can vary. Harbor Bay CDD has budgeted for monument renovations by 2027 and every 13 years thereafter. Harbor Bay CDD should also budget for street sign replacements by 2031 and again by 2046.



Figure 1 – Main entrance monument



Figure 2 – Typical community entrance monument



Figure 1 – Typical street signage

## 46. Sport Courts, Fences

The basketball, pickleball, and tennis courts are enclosed by 1,415 linear feet of chain link fence. The fences are of various ages and in good overall condition. The fences have a useful life of up to 30 years. Harbor Bay CDD should budget for replacement by 2040.



Figure 1 – Typical sport court fencing



Figure 2 – Minor warped webbing at tennis court

## 47. Sport Courts, Golf Cart

The District utilizes a golf cart for court maintenance. The cart is reported in satisfactory condition at an age of eight years. The cart has a useful life from 10- to 15-years. Harbor Bay CDD should budget for replacement by 2033.

## 48. Sport Courts, Light Poles

The District maintains four light poles at the basketball courts and 24 light poles at the pickleball and tennis courts. The basketball poles are in good condition at an age of 10 years. The light poles at the pickleball and tennis courts are original and in poor condition. Light poles have a useful life of up to 25 years. Harbor Bay CDD should budget for replacement of the basketball polls by 2042 and replacement of the pickleball and tennis poles by 2028. Interim fixtures should be funded through the operating budget as needed.



Figure 1 – Light pole and fixtures at basketball court



Figure 2 – Light poles and fixtures at tennis courts



Figure 3 – Widespread cracks at tennis court light pole



Figure 4 -Rust at tennis court light pole

## 49. Sport Courts, Surface, Basketball and Pickleball

The District maintains two basketball courts that comprise 865 square yards of asphalt surface area and four pickleball courts comprising 850 square yards. The courts require repairs and a color coat application every four- to six-years to maintain the playing surfaces. The color coats are in good overall condition at an unknown age. Harbor Bay CDD should budget for color coat applications by 2030 and every six years thereafter except when replacement occurs.

The surfaces are in good overall condition. The basketball surface was installed in 2016. The pickleball surface was installed in 2025 by replacing the previous tennis courts in that location. An asphalt court surface has a useful life of up to 35 years. Harbor Bay CDD should budget for basketball surface replacement by 2042 and pickleball surface replacement by 2056.



Figure 1 – Basketball courts



Figure 2 – Pickleball courts

## 50. Sport Courts, Surface, Tennis, Clay, Maintenance

The District maintains four tennis courts that comprise 2,990 square yards of clay. Clay courts require replenishments, laser leveling and relining every two- to four-years. Harbor Bay CDD should budget for this maintenance activity by 2029 and every three years thereafter. The District should fund interim irrigation repairs and maintenance through the operating budget.



Figure 1 – Clay tennis courts



Figure 2 – Clay tennis court

## 51. Storm Water System

The District maintains the stormwater system. The system includes a series of drains connected to pipes throughout the property designed to carry storm water directly to a pond system for processing. Harbor Bay CDD utilizes a wet pond system. Wet ponds treat storm water runoff by utilizing sunlight and vegetation which breaks down, filters and cleanses pollutants.

Stormwater systems are low maintenance and often overlooked. However, overlooking these systems can lead to problems. Over time, drains can become clogged with leaves and other debris. Maintenance of storm water systems is required in every municipality as a condition for use of the land to prevent adverse impacts on adjoining properties. Harbor Bay CDD should routinely keep drains clear.

A stormwater system has a long useful life. Achieving this typically requires interim capital repairs or partial replacements. The District should anticipate occasional displacement of a catch basin and the surrounding pavement from erosion as time goes on. Erosion causes settlement of stormwater structures. The structures can shift and need replacement if left unrepaired. The District should plan to repair any displaced structures and concurrent partial pipe replacements. The exact times and amount of capital repairs or replacements varies upon natural forces. Harbor Bay CDD should budget for stormwater maintenance every 10 years beginning by 2029.

A retention system is designed to allow water to seep through soil into the shallow groundwater aquifer. A system can be constructed or it can be a natural depression. Grass stabilizes basin slopes and filters sediments. Retention systems are constructed so that stormwater percolates into the ground without direct discharge to natural surface water bodies.

Detention systems (ponds) are the most recognizable stormwater system. They are designed to allow material to settle and be absorbed. After a storm, water slowly drains from the pond through a pipe in the outflow structure. Part of the pond, known as the permanent pool, is always below the level of the drain structure. Constructed detention systems (ponds) are required to have aquatic plants around the perimeter to help filter sediment in stormwater runoff. The owner of the pond should refer to the permit for exact specifications.

## **52. Subsurface Utilities, Sewer and Water**

The District maintains the subsurface sewer and potable water piping. These subsurface utilities are estimated at approximately 50,000 linear feet of potable water and sewer. The sewer and potable water piping are in satisfactory operational condition. Sewer and potable water piping have a useful life of up to 65 years. Harbor Bay CDD should budget for partial repairs and replacements of the sewer and potable water piping by 2050.

## **53. Tiki Huts**

Harbor Bay CDD maintains tiki huts at Landing Park. Tiki huts are also known as chickee huts. The tiki huts are in fair condition at eight years. Tiki huts have a useful life of 5- to 10-years. Mainly the roof thatching deteriorates from weather and pests. The District should budget for replacements by 2028. Fire retardant treatments should be funded through the operating budget as needed.



Figure 1 – Typical tiki hut



Figure 2 – Tiki huts

## 54. Tree Replacements, Ornamental

Harbor Bay CDD maintains trees throughout the community. Many districts budget for tree replacement as normal maintenance. Other districts fund this activity through reserves. Funding from reserves is logical if the cost is substantial. Many large trees were replaced in 2023. At the request of the District, we include future tree replacements every 20 years beginning in 2043. The District should consult with an arborist for a more accurate assessment of the amount of tree maintenance needed. The times and costs of these replacements may vary.

## 55. Vehicles

The District maintains a *Kawasaki Mule*, pontoon boat with trailer, and truck with pressure washer. The *Kawasaki Mule* was purchased in 2021 and has an expected useful life of 5- to 10- years. The pontoon boat and trailer were purchased in 2023 for \$30,000 and has an expected useful life of 8- to 10-years. The truck with pressure washer was purchased in 2017 with an expected useful life of up to 10 years. All of the vehicles are in working condition. Harbor Bay CDD plans to replacement the *Kawasaki Mule* and truck with pressure washer in 2027. The pontoon boat should be budgeted to be replaced by 2033.



Figure 1 - Kawasaki Mule



Figure 2 – Pontoon boat

## Condition Model

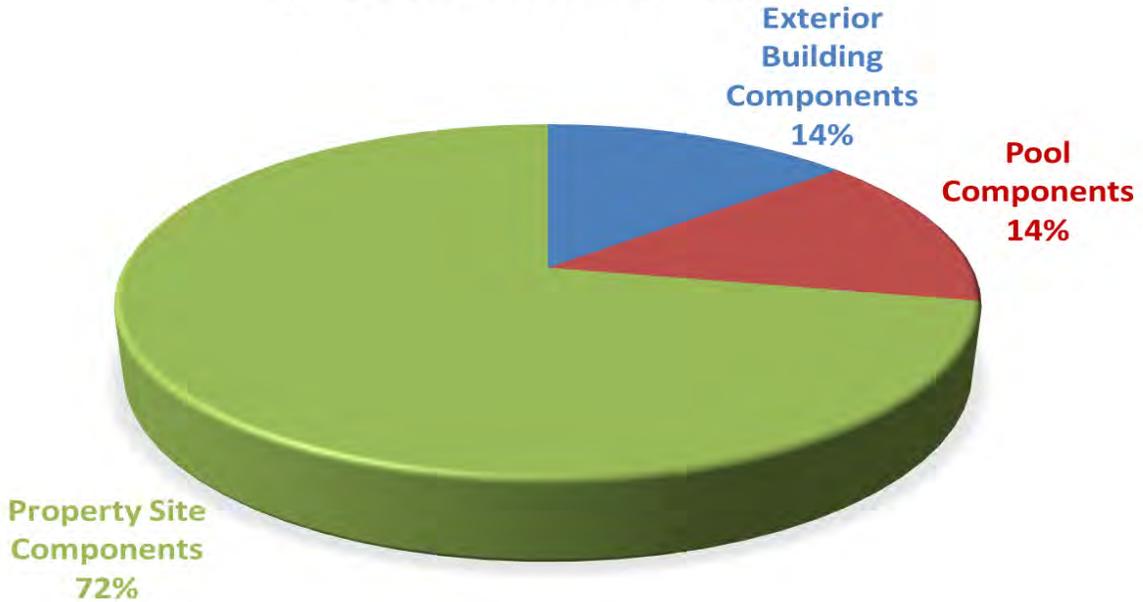
Component Type	Component Name	Condition	Urgency	1st Year of Replacement
Exterior Building	Computer Equipment	4	!	2027
Exterior Building	Doors, Wood, Main Clubhouse, Maintenance	5	✓	2028
Exterior Building	Doors, Wood, Main Clubhouse, Replacements	6	✓	2043
Exterior Building	Elevator Equipment	6	✓	2040
Exterior Building	Exercise Equipment	5	!	2027
Exterior Building	Floor Coverings, Exercise Room	9	✓	2040
Exterior Building	Floor Coverings, Tile, Original	4	!	2030
Exterior Building	Floor Coverings, Tile, Remaining	7	✓	2042
Exterior Building	Furniture, Main Clubhouse, Phased	5	✓	2028
Exterior Building	Gutters and Downspouts, Aluminum	6	!	2026
Exterior Building	Interior Renovations, Admiral Pointe Clubhouse	7	✓	2034
Exterior Building	Kitchen Equipment, Main Clubhouse, Phased	7	✓	2028
Exterior Building	Locker Rooms, Renovations	4	!	2027
Exterior Building	Paint Finish Applications, Exterior	4	!	2027
Exterior Building	Rest Rooms, Renovations, Phased	6	!	2027
Exterior Building	Roof, Metal, Admiral Pointe	7	✓	2048
Exterior Building	Roofs, Metal, Main and Youth Clubhouses	1	✗	2026
Exterior Building	Roofs, Metal, Remaining Buildings	6	✓	2038
Exterior Building	Split Systems, Admiral Pointe, Phased	5	!	2027
Exterior Building	Split Systems, Main Clubhouse, Phased	6	!	2027
Exterior Building	Walls, Fiber Cement, Admiral Pointe, Partial	8	✓	2056
Exterior Building	Windows, Admiral Pointe	8	✓	2056
Exterior Building	Windows, Remaining Buildings	7	✓	2044
Pool	Deck, Pavers, Admiral Pointe	8	✓	2045
Pool	Deck, Pavers, Main Clubhouse	4	!	2030
Pool	Furniture, Admiral Pointe	7	✓	2027
Pool	Furniture, Main Pool	7	✓	2028
Pool	Mechanical Equipment, Heating and Cooling, Admiral Pointe	8	✓	2039
Pool	Mechanical Equipment, Heating and Cooling, Main Clubhouse	8	✓	2039
Pool	Mechanical Equipment, Remaining, Main Clubhouse	7	!	2028
Pool	Pool Finish, Admiral Pointe	8	✓	2031
Pool	Pool Finishes, Main Clubhouse	6	✓	2028
Pool	Structures, Partial	6	✓	2050
Pool	Water Slide, Renovation	6	✓	2035
Pool	Water Slide, Slide Maintenance	4	!	2026
Pool	Water Slide, Stair Maintenance	2	✗	2026
Property Site	Asphalt Pavement, Mill and Overlay, Phase 1	4	!	2027
Property Site	Asphalt Pavement, Mill and Overlay, Phase 2, Phased	5	!	2027
Property Site	Asphalt Pavement, Mill and Overlay, Phase 3	7	✓	2034
Property Site	Asphalt Pavement, Mill and Overlay, Phase 4	9	✓	2041
Property Site	Asphalt Pavement, Preservation	5	!	2033
Property Site	Awnings, Canvases	6	✓	2031
Property Site	Awnings, Frames	6	✓	2031
Property Site	Boat Dock Gangways, Aluminum, Partial	6	✓	2034
Property Site	Boat Docks, Floating	6	✓	2034
Property Site	Boat Docks, Ipe, Replacement	6	✓	2034
Property Site	Boat Lift, Large, Lighting	9	✓	2042
Property Site	Boat Lift, Large, Maintenance	7	✓	2029
Property Site	Boat Lifts, Small	6	✓	2029
Property Site	Boat Ramp, Concrete	6	✓	2040
Property Site	Curbs and Gutters, Concrete, Partial	6	✓	2027

# CustomReserves

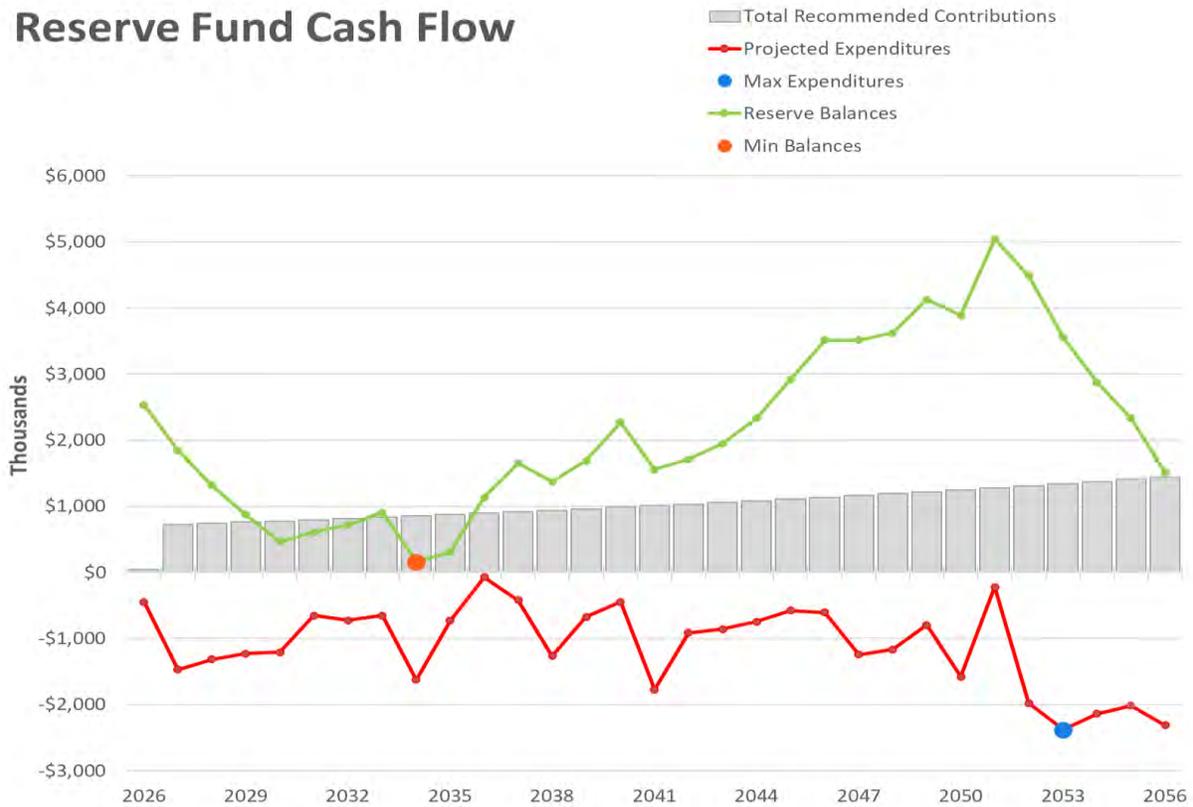
Component Type	Component Name	Condition	Urgency	1st Year of Replacement
Property Site	Fences, Vinyl, Admiral Pointe	7	✓	2039
Property Site	Gates, Vehicular, Admiral Pointe	7	✓	2039
Property Site	Gates, Vehicular, Remaining	4	✓	2030
Property Site	Irrigation System, Pump Stations, Phased	4	!	2045
Property Site	Light Poles, Streets and Pool	6	✓	2030
Property Site	Pavers, Clean and Seal	6	!	2027
Property Site	Pavers, Roundabouts	8	✓	2045
Property Site	Pavers, Vehicular, Admiral Pointe	7	✓	2040
Property Site	Pavers, Vehicular, Remaining	5	!	2029
Property Site	Pavers, Walkways	6	✓	2035
Property Site	Playground Equipment, Landings and Main Clubhouse	4	!	2028
Property Site	Playground Equipment, Wolf Creek	9	✓	2041
Property Site	Pond Fountains	4	!	2026
Property Site	Ponds, Erosion Control	3	✗	2027
Property Site	Railings and Fences, Aluminum, Phased	5	✓	2030
Property Site	Recreational Lawn, Artificial Turf	9	✓	2032
Property Site	Sea Walls, Maintenance	6	✓	2029
Property Site	Sidewalks, Partial	5	!	2026
Property Site	Signage, Monuments, Renovations	6	✓	2027
Property Site	Signage, Street Signs	4	!	2031
Property Site	Sport Courts, Fences	8	✓	2040
Property Site	Sport Courts, Golf Cart	7	✓	2033
Property Site	Sport Courts, Light Poles, Basketball	8	✓	2042
Property Site	Sport Courts, Light Poles, Pickleball and Tennis	3	!	2028
Property Site	Sport Courts, Surface, Basketball and Pickleball, Color Coat	9	✓	2030
Property Site	Sport Courts, Surface, Basketball, Replacement	8	✓	2042
Property Site	Sport Courts, Surface, Pickleball, Replacement	10	✓	2056
Property Site	Sport Courts, Surface, Tennis, Clay, Maintenance	9	✓	2029
Property Site	Storm Water System, Partial	5	✓	2029
Property Site	Subsurface Utilities, Sewer and Water	7	✓	2050
Property Site	Tiki Huts	5	✓	2028
Property Site	Tree Replacements, Ornamental	8	✓	2043
Property Site	Vehicle, Kawasaki Mule	5	✓	2027
Property Site	Vehicle, Pontoon Boat with Trailer	8	✓	2033
Property Site	Vehicle, Truck with Pressure Washer	4	✓	2027

## Expenditure Chart and Funding Graph

### EXPENDITURES BY CATEGORY (YEARS 0 THROUGH 30)



### Reserve Fund Cash Flow



## Terms and Definitions

**Adequate Reserves** - A replacement reserve fund and stable and equitable multiyear funding plan that together provide for the reliable and timely execution of the district's major repair and replacement projects as defined herein without reliance on additional supplemental funding.

**Capital Improvements** - Additions to the district's common area that previously did not exist. While these components should be added to the reserve study for future replacement, the cost of construction or installation cannot be taken from the reserve fund.

**Cash Flow Method (also known as pooling)** - A method of calculating Reserve contributions where contributions to the Reserve fund are designed to offset the variable annual expenditures from the Reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of Reserve expenditures until the desired Funding Goal is achieved.

**Common Area** - The areas identified in the community district's master deed or declarations of covenant easements and restrictions that the district is obligated to maintain and replace or based on a well-established district precedent.

**Component** - An individual line item in the Reserve Study developed or updated in the Physical Analysis. These elements form the building blocks of the Reserve Study. Components typically are: 1) District responsibility, 2) The need and schedule for this project can be reasonably anticipated, 3) The total cost for the project is material to the district, can be reasonably estimated, and includes all direct and related costs.

**Component Inventory** - The task of selecting and quantifying Reserve Components. This task is accomplished through onsite visual observations, review of district design and organizational documents, and a review of established district precedents, and discussion with appropriate representative(s) of the district.

**Component Method (also known as Straight Line)** - A method of developing a reserve funding plan where the total funding is based on the sum of funding for individual components.

**Condition Assessment** - The task of evaluating the current condition of the component based on observed or reported characteristics. The assessment is limited to a visual, non-invasive evaluation.

**Effective Age** - The difference between Useful Life and Remaining Useful Life. Not always equivalent to chronological age since some components age irregularly. Used primarily in computations.

**Financial Analysis** - The portion of a reserve study in which the current status of the reserves (measured as cash or percent funded) and a recommended reserve funding plan are derived, and the projected reserve income and expense over a period of time are presented. The financial analysis is one of the two parts of a reserve study. A minimum of 30 years of income and expense are to be considered.

**Fully Funded** - 100% Funded. When the actual (or projected) Reserve balance is equal to the Fully Funded Balance.

**Fully Funded Balance (FFB)** - An indicator against which the actual (or projected) reserve balance can be compared. The reserve balance that is in direct proportion to the fraction of life “used up” of the current repair or replacement cost. This number is calculated for each component, and then summed for a district total.

**Fund Status** - The status of the reserve fund reported in terms of cash or percent funded.

**Funding Goals** - The three funding goals listed below range from the most aggressive to most conservative:

**Baseline Funding** - Establishing a reserve funding goal of allowing the reserve cash balance to approach but never fall below zero during the cash flow projection. This is the funding goal with the greatest risk of being prepared to fund future repair and replacement of major components, and it is not recommended as a long-term solution/plan. Baseline funding may lead to project delays, the need for a special assessment, and/or a line of credit for the community to fund needed repairs and replacement of major components.

**Threshold Funding** - Establishing a reserve funding goal of keeping the reserve balance above a specified dollar or percent funded amount. Depending on the threshold selected, this funding goal may be weaker or stronger than “fully funded” with respective higher risk or less risk of cash problems. In determining the threshold, many variables should be considered, including things such as investment risk tolerance, community age, building type, components that are not readily inspected, and components with a remaining useful life of more than 30 years.

**Fully Funding** - Setting a reserve funding goal to attain and maintain reserves at or near 100 percent funded. Fully funded is when the actual or projected reserve balance is equal to the fully funded balance.

It should be noted that, in certain jurisdictions, there may be statutory funding requirements that would dictate the funding requirements. In all cases, these standards are considered the minimum to be referenced.

**Funding Plan** - A District’s plan to provide income to a Reserve fund to offset anticipated expenditures from that fund. The plan must be a minimum of 30 years of projected income and expenses.

**Funding Principles** - A funding plan addressing these principles. These funding principles are the basis for the recommendations included within the reserve study:

- Sufficient funds when required.
- Stable funding rate over the years.
- Equitable funding rate over the years.
- Fiscally responsible.

**Initial Year** - The first fiscal year in the financial analysis or funding plan.

**Life Estimates** - The task of estimating useful life and remaining useful life of the reserve components.

**Life Cycle Cost** - The ongoing cost of deterioration which must be offset in order to maintain and replace common area components at the end of their useful life. Note that the cost of preventive maintenance and corrective maintenance determined through periodic structural inspections (if required) are included in the calculation of life cycle costs and often result in overall net lower life cycle costs.

**Maintenance** - Maintenance is the process of maintaining or preserving something, or the state of being maintained. Maintenance is often defined in three ways: preventive maintenance, corrective maintenance, and deferred maintenance. Maintenance projects commonly fall short of “replacement” but may pass the defining test of a reserve component and be appropriate for reserve funding. Maintenance types are categorized below:

**Preventive Maintenance** - Planned maintenance carried out proactively at predetermined intervals, aimed at reducing the performance degradation of the component such that it can attain, at minimum, its estimated useful life.

**Deferred Maintenance** - Maintenance which is not performed and leads to premature deterioration to the common areas due to lack of preventive maintenance. This results in a reduction in the remaining useful life of the reserve components and the potential of inadequate funding. Typically, deferred maintenance creates a need for corrective maintenance.

**Corrective Maintenance** - Maintenance performed following the detection of a problem, with the goal of remediating the condition such that the intended function and life of the component or system is restored, preserved, or enhanced. Many corrective maintenance projects could be prevented with a proactive, preventive maintenance program. Note that when the scope is minor, these projects may fall below the threshold of cost significance and thus are handled through the operational budget. In other cases, the cost and timing should be included within the reserve study.

**Percent Funded** - The ratio, at a particular point in time clearly identified as either the beginning or end of the district’s fiscal year, of the actual (or projected) reserve balance to the fully funded balance, expressed as a percentage. While percent funded is an indicator of a district’s reserve fund size, it should be viewed in the context of how it is changing due to the district’s reserve funding plan, in light of the district’s risk tolerance and is not by itself a measure of “adequacy.”

**Periodic Structural Inspection** - Structural system inspections aimed at identifying issues when they become evident.

Additional information and recommendations are included within the Condominium Safety Public Policy Report. [www.condosafety.com](http://www.condosafety.com)

**Physical Evaluation** - The portion of the reserve study where the component inventory, condition assessment, and life and valuation estimate tasks are performed. This represents one of the two parts of the reserve study.

**Preventive Maintenance Schedule** - A summary of the preventive maintenance tasks included within a maintenance manual which should be performed such that the useful lives of the components are attained or exceeded. This schedule should include both the timing and the estimated cost of the task(s).

**Remaining Useful Life (RUL)** - Also referred to as “remaining life” (RL). The estimated time, in years, that a component can be expected to serve its intended function, presuming timely preventive maintenance. Projects expected to occur in the initial year have zero remaining useful life. Replacement Cost: The cost to replace, repair, or restore the component to its original functional condition during that particular year, including all related expenses (including but not limited to shipping, engineering, design, permits, installation, disposal, etc.).

**Reserve Balance** - Actual or projected funds, clearly identified as existing either at the beginning or end of the district’s fiscal year, which will be used to fund reserve component expenditures. The source of this information should be disclosed within the reserve study.

Also known as beginning balance, reserves, reserve accounts, or cash reserves. This balance is based on information provided and not audited.

**Reserve Study** - A reserve study is a budget planning tool which identifies the components that a community district is responsible to maintain or replace, the current status of the reserve fund, and a stable and equitable funding plan to offset the anticipated future major common area expenditures.

This limited evaluation is conducted for budget and cash flow purposes. Tasks outside the scope of a reserve study include, but are not limited to, design review, construction evaluation, intrusive or destructive testing, preventive maintenance plans, and structural or safety evaluations.

**Reserve Study Provider** - An individual who prepares reserve studies. In many instances, the reserve study provider will possess a specialized designation such as the Reserve Specialist. (RS) designation administered by Community Associations Institute (CAI). This designation indicates that the provider has shown the necessary skills to perform a reserve study that conforms to these standards. In some instances, qualifications in excess of the RS designation will be required if supplemental subject matter expertise is required.

**Reserve Study Provider Firm** - A company that prepares reserve studies as one of its primary business activities.

**Responsible Charge** - A Reserve Specialist (RS) in responsible charge of a reserve study shall render regular and effective supervision to those individuals’ performing services that directly and materially affect the quality and competence of services rendered by the Reserve Specialist. A Reserve Specialist shall maintain such records as are reasonably necessary to establish that the Reserve Specialist exercised regular and effective supervision of a reserve study of which he or she was in responsible charge. A Reserve Specialist engaged in any of the following acts or practices shall be deemed not to have rendered the regular and effective supervision required herein:

1. The regular and continuous absence from principal office premises from which professional services are rendered; except for performance of field work or presence in a field office maintained exclusively for a specific project;
2. The failure to personally inspect or review the work of subordinates where necessary and appropriate;

3. The rendering of a limited, cursory or perfunctory review of plans or projects in lieu of an appropriate detailed review; and
4. The failure to personally be available on a reasonable basis or with adequate advance notice for consultation and inspection where circumstances require personal availability.

**Site Visit** - A visual assessment of the accessible areas of the components included within the reserve study.

The site visit includes tasks such as, but not limited to, on-site visual observations, a review of the district's design and governing documents, review of district precedents, and discussion with appropriate representative(s) of the district.

**Special Assessment** - A temporary assessment levied on the members of a district in addition to regular assessments. Note that special assessments are often regulated by governing documents or local statutes.

Special assessments, when used to make up for unplanned reserve fund shortfalls, may be an indicator of deferred maintenance, improper reserve project planning, and unforeseen catastrophes and accidents, as well as other surprises.

**Structural System** - The structural components within a building that, by contiguous interconnection, form a path by which external and internal forces, applied to the building, are delivered to the ground. This is generally a combination of structural beams, columns, and bracing and is not included within the reserve study, although it is reviewed as part of the recommended periodic structural inspections.

It is important to recognize that individual structural components which are not a part of the structural system, such as decks, balconies, and podium deck components may be included for reserve funding if they otherwise satisfy the three-part test.

**Useful Life (UL)** - The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed presuming proactive, planned, preventive maintenance. Best practice is that a component's Useful Life should reflect the actual preventive maintenance being performed (or not performed).

**Valuation Estimates** - The task of estimating the current repair or replacement costs for the reserve components.

## Disclosures and Limitations

No destructive testing was performed. Latent defects in design or construction are excluded from this report. There are no material issues to our knowledge that have not been disclosed to the client that would affect the integrity of this Reserve Study report. Custom Reserves has no interests with the client other than this Reserve Study. The Reserve Specialist or other reserve study provider for this project has no familial or marital relationship with the client, no ownership interest in the client, and no ongoing business relationship with the client.

Clear recommendations appear within the reserve study where the district has been advised to retain outside expertise to supplement the evaluation of the Reserve Specialist.

Component quantities and estimates of costs indicated in this Report were developed by Custom Reserves unless otherwise noted in our “Condition Assessment” comments. The sources for the costs outlined in the study include experience, historical information and ChatGPT 5.2. This report should be used for budget and planning purposes only. The Reserve Specialist shall incur no civil liability for performing the physical or financial portions of a reserve study performed in accordance with these standards.

## Report Credentials

**PAUL GRIFONI** – Senior Engineer, Licensed Home Inspector

**EDUCATION** - University of Massachusetts - Bachelor of Science in Engineering

### PROFESSIONAL AFFILIATIONS / DESIGNATIONS

**Professional Reserve Analyst (PRA)**  
Association of Professional Reserve Analysts

**Reserve Specialist (RS)**  
Community Associations Institute



## **Tab 2**



## HBCDD Task Management Tracker

Item	Project	Budget	Status/Notes	Entry Date	Estimated Completion Date	Completion
1	Park Square Conveyance Agreement/Negotiation Plan		Compiling list of remediation items and costs	2/5/2026		
2	<b>FY 2025/24/23 Capital Reserve Account projects; NOT completed</b>		<b>Board needs to make decision to execute plan and projects</b>	2/5/2026		
	a. Gym Exercise Equipment	\$80,342	Recommend reprogramming in capital reserve	2/5/2026		
	b. Phase 1 Paint Finish Exterior from reserve study	\$72,450	<b>Clubhouse, outfitters, youth center?</b>	2/5/2026		
	c. Irrigation system and pumps	\$150,000	Identify areas needing replacements and repairs	2/5/2026		
	d. Asphalt repave Phase I in 2024 & Phase II in 2025	\$706,779		2/5/2026		
	e. Sidewalk repairs	\$52,146	1 proposal received, 2 more pending.	2/5/2026		
	f. Pickleball Courts	\$127,317	Mor Sports settlement pending	2/5/2026		
	g. North/South Retention Ponds	\$200,000	MiraBay Working with State & County to assist with monies	2/5/2026		
3	<b>FY 2026 planned Capital Reserve Projects</b>		<b>Board needs to make decision to execute plan and projects</b>	2/5/2026		
	a. Landscape Enhancements & Improvements	\$353,018	Entryway & clubhouse enhancement approved, pending weather	2/5/2026		
	b. Phase 2 Paint Finish Exterior from reserve study	\$72,067	Admiral point, gates, tennis courts, monuments	2/5/2026		
	c. Asphalt Pavement Year 3	\$288,822		2/5/2026		
	d. Pond Fountains	\$55,435	North fountain replaced. South fountain down. Collecting replacement proposals	2/5/2026		
	e. Club House AC Replacement	\$60,000	What has already been done?	2/5/2026		
	f. Tennis Court Resurfacing	\$39,393	<b>Completed</b>	2/5/2026	2/13/2026	
	g. Seawall Cap sealed every 3 years to protect \$20 million investment for 50 year lifespan	\$291,038	discussion for board	2/5/2026		
	h. Unfunded Asphalt repairs			2/5/2026		
4	8.2 acres Rezoning as a future MiraBay Asset		In concept planning	2/5/2026		
5	2027 Budget Workshop schedule		Tentatively April 2, 2026	2/5/2026		
6	Add New Project Line items for Budget 2027		Supervisor inputs for workshop	2/5/2026		
7	Townhalls Scheduled April/October		TBD	2/5/2026		
8	Update Capital Reserve study		<b>2026 reserve study update received</b>	2/5/2026		
9	Community Stormwater Management Assessment Camera plan from Evergreen Fund		Contract signed, awaiting start date	2/5/2026		
10	Plan to replace the 141 trees cut down from Hurricane Milton		District Coordinator and field ops developing list of priorities and tasks	2/5/2026		
11	Conduct workshop After Action Review/Best Practices for Hurricane Milton		District Manager Task	2/5/2026		
12	HBCDD Priorities for 2026/27		What are the community and board priorities?	2/5/2026		
13	Clubhouse Pool Area Landscape Refresh		Board approved	2/5/2026		
14	Admiral Point Lanscape refresh		Request Kim Proposal			
15	Best Price Roofing Demand Letter		Demand letter sent	2/5/2026		
16	<b>Future Solution for North/South Fountains</b>		<b>Blue Water proposals received</b>	2/5/2026		
17	Envera Camera Equipment Status in community		Does Envera owe the community anything with contract	2/5/2026		
18	MiraBay IT Equipment/software Upgrade Proposal		Backup capability new FMX software (Maintenx)	2/5/2026		
19	Track and Add Yearly Reoccurring Costs not in Budget			2/5/2026		
20	Renew HCSO & HBCDD Traffic Control Jurisdiction Agreement		Daytime Group	2/5/2026		
21	Cafe Software/Hardware to Manage Food & Beverage Inventory & Sales		Clover POS system approved	2/5/2026		
22	Main Gates & US 41 Paver replacement Project		Budget workshop discussion	2/5/2026		
23	New software for Tennis & Pickleball Court reservation management		Amenity management recommendation	2/5/2026		
24	Improve No Wake Zone with Buoys and Idle Speed signage in community		Evergreen fund	2/5/2026		
25	Lagoon Room Doors facing pool		Do they need replacement?	2/5/2026		
26	Turnstile Installation improving security for Basketball and Tennis gates		increase security and resident access	2/5/2026		
27	Boat Lift Dredging Plan from Evergreen Fund	\$43,000	Engineer handling bathymetric study proposal	2/5/2026		
28	Gate Strikes ledger.		Where are we currently	2/5/2026		
29	Power wash map depicting annual maintenance plan contracted with Core Pressure Wash		Pressure washer will provide map	2/5/2026		



Vendor / Contractor	Service Category	Scope of Service	Contract Start Date	Contract End / Renewal Date	Auto Renew (Y/N)	Monthly Cost	Annual Cost	Payment Frequency	Invoice Due Date	Assigned District Contact	Vendor Contact Name	Vendor Phone/Email	Status (Active/Pending/Expired)	Notes / Action Items
Rizetta District Manager	District Management	District Management Services						Monthly					Active	
Legal Services	Legal	District Legal Counsel						Monthly/As Needed					Active	
Lighthouse Engineering	Engineering	Engineering Services						Monthly/As Needed					Active	
Accounting Services	Finance	District Accounting Services						Monthly					Active	
Premier Technologies	IT	IT Support / Technology						Monthly					Active	
Envera Security Operations	Security	Gate/Access Control Monitoring						Monthly					Active	
TECO Utility lease	Utilities	Utility Lease Agreement						Monthly					Active	
Bluewater Aquatics	Aquatics	Pool Maintenance / Chemical Service						Weekly/Monthly					Active	
Turf Management	Grounds	Turf / Irrigation / Grounds Maintenance						Monthly					Active	
Landscaping	Grounds	Landscaping Contract						Monthly					Active	
Water metering	Utilities	Water Meter Reading / Monitoring						Monthly					Active	
Tennis court maintenance	Amenities	Tennis Court Cleaning / Repair						Monthly/Quarterly					Active	
Bad boar trapping	Wildlife	Hog Trapping / Wildlife Control						Monthly/As Needed					Active	
Core empire power washing	Maintenance	Pressure Washing						Monthly/Quarterly					Active	
USA services of FL street swee	Roads	Street Sweeping						Monthly					Active	
Cheney brothers	Food & Beverage	Food Vendor Supply						Weekly					Active	
Paychex	Payroll	Payroll / HR Processing						Biweekly/Monthly					Active	
Clover	POS System	POS Processing / Equipment Fees						Monthly					Active	
Elevator maintenance & perm	Safety/Facilities	Elevator Maintenance & Permit Renewal						Annual					Active	Track permit expiration
Pest control	Facilities	Pest Prevention Services						Monthly					Active	
Phenomenal Fitness Equipme	Fitness	Fitness Equipment Maintenance						Monthly/Quarterly					Active	
Harbor Patrol HCSO	Security	Harbor Patrol / Sheriff Support						Monthly/As Needed					Active	

## **Tab 3**

***Harbor Bay***  
**Community Development District**



**Adopted Budget  
Fiscal Year 2026  
September 8, 2025**

# Harbor Bay

## Community Development District

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**Harbor Bay**  
**Community Development District**  
**General Fund**

	Adopted Budget FY 2025	Actuals Thru 7/31/2025	Projected Next 2 Months	Total Projected 9/30/2025	Approved Budget FY 2026
<b>Revenues</b>					
Special Assessments	\$ 4,307,805	\$ 4,318,048	\$ -	\$ 4,318,048	\$ 4,710,238
Interest Income	\$ 82,000	\$ 66,300	\$ 13,260	\$ 79,560	\$ 82,000
HOA Lease Income	\$ -	\$ -	\$ -	\$ -	\$ 600
Miscellaneous Income	\$ 15,000	\$ 27,831	\$ 1,500	\$ 29,331	\$ 15,000
Carry Forward Surplus	\$ -	\$ 196,608	\$ -	\$ 196,608	\$ -
<b>Total Revenues</b>	<b>\$ 4,404,805</b>	<b>\$ 4,608,787</b>	<b>\$ 14,760</b>	<b>\$ 4,623,547</b>	<b>\$ 4,807,838</b>
<b><u>Administrative</u></b>					
Supervisor Fees	\$ 13,000	\$ 10,600	\$ 2,000	\$ 12,600	\$ 12,000
District Management	\$ 121,900	\$ 101,583	\$ 20,317	\$ 121,900	\$ 129,214
District Engineer	\$ 115,000	\$ 41,263	\$ 8,253	\$ 49,515	\$ 55,000
District Engineer-Special	\$ -	\$ 44,063	\$ 8,813	\$ 52,875	\$ 66,583
Disclosure Report	\$ 5,300	\$ 4,917	\$ 883	\$ 5,800	\$ 5,600
Trustee Fees	\$ 7,100	\$ 5,837	\$ 1,167	\$ 7,004	\$ 7,100
Financial & Revenue Collection	\$ 9,143	\$ 7,619	\$ 1,524	\$ 9,143	\$ 9,692
Accounting Services	\$ 54,855	\$ 45,713	\$ 9,143	\$ 54,855	\$ 58,146
Auditing Services	\$ 4,800	\$ 4,700	\$ -	\$ 4,700	\$ 5,200
Arbitrage Rebate Calculation	\$ 650	\$ -	\$ 650	\$ 650	\$ 650
Miscellaneous Mailings	\$ 700	\$ 2,910	\$ 582	\$ 3,491	\$ 1,500
Public Officials Liability Insurance	\$ 6,224	\$ 5,263	\$ 1,053	\$ 6,315	\$ 20,261
Legal Advertising	\$ 7,000	\$ 6,500	\$ 1,300	\$ 7,800	\$ 1,800
Dues, Licenses & Fees	\$ 175	\$ 175	\$ -	\$ 175	\$ 4,500
Miscellaneous Fees	\$ 1,000	\$ 1,925	\$ 385	\$ 2,309	\$ -
Property Taxes	\$ 4,500	\$ 3,799	\$ -	\$ 3,799	\$ 4,500
Website Hosting, Maintenance, & Backup	\$ 8,930	\$ 7,447	\$ 1,483	\$ 8,930	\$ 10,752
District Counsel	\$ 140,000	\$ 130,384	\$ 26,077	\$ 156,461	\$ 130,000
District Counsel-Special Counsel	\$ 7,000	\$ 14,279	\$ 2,856	\$ 17,134	\$ 25,000
<b>Administrative Subtotal</b>	<b>\$ 507,277</b>	<b>\$ 438,974</b>	<b>\$ 86,484</b>	<b>\$ 525,457</b>	<b>\$ 547,498</b>
<b><u>Field Operations</u></b>					
<b>Security Services</b>					
Security Operations (Remote Security)	\$ 202,386	\$ 174,302	\$ 34,860	\$ 209,163	\$ 222,000
<b>Utility Services</b>				\$ -	
Street Lights	\$ 150,000	\$ 124,915	\$ 24,983	\$ 149,898	\$ 200,000
Utility- Recreation Facilities	\$ 115,000	\$ 78,689	\$ 15,738	\$ 94,427	\$ 100,000
Utility- Guardhouse & Gate Electric	\$ 4,000	\$ 2,770	\$ 554	\$ 3,324	\$ 6,500
Utility- Irrigation	\$ 21,000	\$ 19,450	\$ 3,890	\$ 23,340	\$ 26,000
Utility- Gas Services	\$ 4,000	\$ 5,683	\$ 1,137	\$ 6,820	\$ 6,500
Garbage- Recreation Facility	\$ 11,500	\$ 12,056	\$ 2,411	\$ 14,467	\$ 17,400
Water/Sewer- Amenities	\$ 35,000	\$ 18,987	\$ 3,797	\$ 22,784	\$ 45,000
Water/Sewer- Irrigation	\$ 17,500	\$ 14,751	\$ 2,950	\$ 17,701	\$ 35,000
<b>Stormwater Control</b>					
Aquatic Maintenance	\$ 35,940	\$ 16,588	\$ 3,318	\$ 19,906	\$ 70,460
Fountain Maintenance & Repairs	\$ 2,500	\$ 45,587	\$ 2,500	\$ 48,087	\$ 25,000

**Harbor Bay**  
**Community Development District**  
**General Fund**

	Adopted Budget FY 2025	Actuals Thru 7/31/2025	Projected Next 2 Months	Total Projected 9/30/2025	Approved Budget FY 2026
<i>Field Operations Continued</i>					
<b>Other Physical Environment</b>					
General Liability & Property Insurance	\$ 165,000	\$ 155,932	\$ 31,186	\$ 187,118	\$ 199,948
Flood Insurance	\$ 7,230	\$ 3,257	\$ 651	\$ 3,909	\$ 8,315
Miscellaneous Maintenance	\$ 25,000	\$ 27,000	\$ 5,400	\$ 32,400	\$ -
Landscape Maintenance-(Turf Grass)	\$ 273,600	\$ 228,000	\$ 45,600	\$ 273,600	\$ 283,220
Landscape Maintenance-LT Kim	\$ 469,000	\$ 390,833	\$ 78,167	\$ 469,000	\$ 469,000
Landscape Annuals-LT Kim	\$ 25,000	\$ 44,833	\$ 4,167	\$ 49,000	\$ 24,000
Landscape Plant Installation-LT Kim	\$ 50,000	\$ 34,025	\$ 6,805	\$ 40,830	\$ 100,000
Landscape Mulch-LT Kim	\$ 82,500	\$ 41,250	\$ 41,250	\$ 82,500	\$ 141,000
Landscape Maintenance-Contingency	\$ 100,250	\$ 15,097	\$ -	\$ 15,097	\$ 100,000
Landscape Irrigation-LT Kim	\$ 60,000	\$ 50,000	\$ 10,000	\$ 60,000	\$ 60,000
Landscape - Park Square Parcels	\$ -	\$ -	\$ -	\$ -	\$ 200,000
Irrigation Repairs & Maintenance	\$ 35,000	\$ 41,485	\$ 8,297	\$ 49,782	\$ -
Water Management Monitoring & Reporting-LT Kim	\$ 6,000	\$ 5,000	\$ 1,000	\$ 6,000	\$ 6,000
Landscape Replacement- Plants, Shrubs, Trees	\$ 50,000	\$ 11,450	\$ 2,290	\$ 13,740	\$ -
<b>Road &amp; Street Facilities</b>					
Street/Parking Lot Sweeping	\$ 15,000	\$ 6,990	\$ 1,398	\$ 8,388	\$ 15,000
Maintenance (Asphalt & Gate)	\$ 15,000	\$ 24,794	\$ 4,959	\$ 29,753	\$ 19,500
<b>Field Operations Subtotal</b>	<b>\$ 1,977,406</b>	<b>\$ 1,593,724</b>	<b>\$ 337,308</b>	<b>\$ 1,931,032</b>	<b>\$ 2,379,843</b>
<i>Parks &amp; Recreation</i>					
Onsite Staffing/Employment	\$ 350,033	\$ 316,961	\$ 63,392	\$ 380,353	\$ 417,035
Maintenance Repairs and Supplies	\$ 5,000	\$ 11,631	\$ 2,326	\$ 13,957	\$ 40,000
Repairs and Maintenance	\$ 25,000	\$ 31,922	\$ 6,384	\$ 38,307	\$ -
Janitorial Services	\$ 84,554	\$ 90,825	\$ 18,165	\$ 108,990	\$ 89,627
Service Truck Repairs & Maintenance (GEM)	\$ 1,000	\$ 1,753	\$ 351	\$ 2,104	\$ 3,500
Computer Support/Maintenance		\$ 3,718	\$ 744	\$ 4,462	
Pest Control	\$ 14,000	\$ 8,592	\$ 1,718	\$ 10,310	\$ 5,210
Rentals and Leases	\$ -	\$ 800	\$ 160	\$ 960	\$ -
Cleaning Supplies	\$ -	\$ 29,555	\$ 5,911	\$ 35,466	\$ -
Pool Operations & Maintenance	\$ 60,000	\$ 70,175	\$ 14,035	\$ 84,210	\$ 42,087
Pool Amenity Lifeguards	\$ 85,877	\$ 31,852	\$ 6,370	\$ 38,223	\$ -
Facility A/C & Heating Maintenance & Repair	\$ 7,350	\$ 12,114	\$ 2,423	\$ 14,537	\$ 5,000
Laundry, Towels, Linens	\$ -	\$ 6,037	\$ 1,207	\$ 7,244	\$ -
Sign Maintenance & Repair	\$ 3,090	\$ 5,102	\$ 1,020	\$ 6,123	\$ 7,500
Printing Supplies	\$ 4,120	\$ 2,036	\$ 407	\$ 2,443	\$ 1,500
Office Supplies	\$ 2,000	\$ 6,983	\$ 1,397	\$ 8,379	\$ -
Playground Repairs	\$ 10,000	\$ 488	\$ -	\$ 488	\$ 10,000
Telephone/Internet- Gate, Boat Lift & Club	\$ 38,940	\$ 34,465	\$ 6,893	\$ 41,358	\$ 40,000
Boat Lift Sling Repairs & Maintenance	\$ 13,000	\$ 12,012	\$ 2,402	\$ 14,414	\$ 20,000
Holiday Decorations	\$ 20,000	\$ 19,119	\$ -	\$ 19,119	\$ 12,000
Tennis Court Maintenance & Supplies	\$ 4,600	\$ 9,071	\$ 1,814	\$ 10,886	\$ 9,734
Tennis Court Maintenance Personnel	\$ 57,730	\$ 30,421	\$ 6,084	\$ 36,505	\$ 33,996
Refrigeration Equipment Maintenance & Repair	\$ -	\$ 3,406	\$ 681	\$ 4,088	\$ -
Basketball Court Maintenance & Supplies	\$ 2,500	\$ 8,914	\$ 1,783	\$ 10,697	\$ 6,000
Fitness Equipment Maintenance & Repair	\$ -	\$ 10,245	\$ 2,049	\$ 12,294	\$ 7,500
Elevator Maintenance	\$ 3,156	\$ 5,616	\$ 1,123	\$ 6,739	\$ 3,616
Dog Waste Station Supplies	\$ 9,800	\$ 25,122	\$ 5,024	\$ 30,147	\$ -
<b>Parks &amp; Recreation Subtotal</b>	<b>\$ 801,750</b>	<b>\$ 788,936</b>	<b>\$ 153,866</b>	<b>\$ 942,802</b>	<b>\$ 754,306</b>

**Harbor Bay**  
**Community Development District**  
**General Fund**

	Adopted Budget FY 2025	Actuals Thru 7/31/2025	Projected Next 2 Months	Total Projected 9/30/2025	Approved Budget FY 2026
<i>Admiral Point Operations</i>					
Pool Operation & Maintenance	\$ 8,500	\$ 2,445	\$ 489	\$ 2,934	\$ -
Electric- Amenity Facilities	\$ 25,000	\$ 16,153	\$ 3,231	\$ 19,384	\$ 21,600
Water/Sewer- Amenity Facility	\$ 5,000	\$ 5,128	\$ 1,026	\$ 6,154	\$ 5,500
Clubhouse Pest Control	\$ 840	\$ -	\$ -	\$ -	\$ -
Dues, License, & Subscriptions	\$ 2,130	\$ 1,305	\$ 261	\$ 1,566	\$ -
Furniture, Fixtures, & Equipment	\$ 1,000	\$ 4,495	\$ 899	\$ 5,394	\$ -
<b>Total Admiral Point Operations</b>	<b>\$ 42,470</b>	<b>\$ 29,527</b>	<b>\$ 5,905</b>	<b>\$ 35,432</b>	<b>\$ 27,100</b>
<i>Contingency &amp; Capital Projects</i>					
Miscellaneous Contingency	\$ 100,000	\$ 19,500	\$ -	\$ 19,500	\$ -
<b>Contingency &amp; Capital Projects Subtotal</b>	<b>\$ 100,000</b>	<b>\$ 19,500</b>	<b>\$ -</b>	<b>\$ 19,500</b>	<b>\$ -</b>
<b>Total Expenditures</b>	<b>\$ 3,428,903</b>	<b>\$ 2,870,660</b>	<b>\$ 583,563</b>	<b>\$ 3,454,223</b>	<b>\$ 3,708,747</b>
<b>Operating Income</b>	<b>\$ 975,902</b>	<b>\$ 1,738,127</b>	<b>\$ (568,803)</b>	<b>\$ 1,169,324</b>	<b>\$ 1,099,091</b>
<i>Other Sources/(Uses)</i>					
Contributions-Park Square	\$ -	\$ 309,480	\$ -	\$ 309,480	\$ -
Landscape - Park Square Parcels	\$ -	\$ (309,480)	\$ -	\$ (309,480)	\$ -
Interfund Transfer Out - Capital Reserve	\$ (755,600)	\$ (755,600)	\$ -	\$ (755,600)	\$ (593,680)
Interfund Transfer In - Debt Service	\$ 92,963	\$ -	\$ -	\$ -	\$ -
Interfund Transfer In - Evergreen	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund Transfer Out - Emergency Relief	\$ -	\$ -	\$ -	\$ -	\$ (50,000)
Interfund Transfer Out - Mira Bay Fund	\$ (313,265)	\$ (393,800)	\$ (19,924)	\$ (413,724)	\$ (455,411)
<b>Total Other Sources/(Uses)</b>	<b>\$ (975,902)</b>	<b>\$ (1,149,400)</b>	<b>\$ (19,924)</b>	<b>\$ (1,169,324)</b>	<b>\$ (1,099,091)</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 588,727</b>	<b>\$ (588,727)</b>	<b>\$ -</b>	<b>\$ -</b>

Gross Assessments	\$ 5,010,891
Discounts and Collections (6%)	\$ (300,653)
Net Assessments	\$ 4,710,238

Land Use	Units	Net Assessments	FY 2026 Gross Assessments	FY 2026 Gross Per Unit	FY 2025 Gross Per Unit	Dollar Increase	Percentage Increase
TH	213	\$ 269,669	\$ 286,882	\$ 1,346.86	\$ 1,228.24	\$ 118.63	9.66%
40/Villa	343	\$ 694,810	\$ 739,159	\$ 2,154.98	\$ 1,965.18	\$ 189.81	9.66%
50'AA2	195	\$ 493,761	\$ 525,277	\$ 2,693.73	\$ 2,456.47	\$ 237.26	9.66%
60'AA1	114	\$ 346,392	\$ 368,502	\$ 3,232.48	\$ 2,947.77	\$ 284.71	9.66%
60'AA2	120	\$ 364,623	\$ 387,897	\$ 3,232.48	\$ 2,947.77	\$ 284.71	9.66%
70'AA1	206	\$ 730,259	\$ 776,872	\$ 3,771.22	\$ 3,439.06	\$ 332.16	9.66%
80'AA1	78	\$ 316,007	\$ 336,177	\$ 4,309.97	\$ 3,930.36	\$ 379.61	9.66%
80'AA2	249	\$ 1,008,791	\$ 1,073,182	\$ 4,309.97	\$ 3,930.36	\$ 379.61	9.66%
100'AA1	27	\$ 136,734	\$ 145,461	\$ 5,387.46	\$ 4,912.95	\$ 474.51	9.66%
100'AA2	61	\$ 308,917	\$ 328,635	\$ 5,387.46	\$ 4,912.95	\$ 474.51	9.66%
Commercial	23.34	\$ 40,275	\$ 42,846	\$ 1,835.73	\$ 1,609.21	\$ 226.52	14.08%
<b>Total</b>	<b>1629.34</b>	<b>\$ 4,710,238</b>	<b>\$ 5,010,891</b>				

**Harbor Bay**  
**Community Development District**  
**Mira Bay Fund**

	Adopted Budget FY 2025	Actuals Thru 7/31/2025	Projected Next 2 Months	Total Projected 9/30/2025	Approved Budget FY 2026
<b>Revenues</b>					
Merchandise Sales	\$ 1,200	\$ 8,328	\$ 1,666	\$ 9,994	\$ 12,000
Programs-Camps	\$ 108,000	\$ 52,701	\$ -	\$ 52,701	\$ 54,000
Programs-After School Care	\$ 20,000	\$ 50,274	\$ -	\$ 50,274	\$ 56,500
Programs-Youth Other	\$ -	\$ 210	\$ -	\$ 210	\$ 1,500
Event Income	\$ -	\$ 1,577	\$ 315	\$ 1,892	\$ 3,154
Sponsorship Income	\$ -	\$ 7,600	\$ -	\$ 7,600	\$ 15,000
Food Sales	\$ 128,000	\$ 102,509	\$ 20,502	\$ 123,011	\$ 84,090
Beverage Sales	\$ 16,480	\$ 8,984	\$ 1,797	\$ 10,781	\$ 7,734
Beer Sales	\$ 48,410	\$ 32,200	\$ 6,440	\$ 38,640	\$ 29,962
Liquor Sales	\$ 56,650	\$ 44,794	\$ 8,959	\$ 53,753	\$ 48,788
Wine Sales	\$ 21,630	\$ 12,641	\$ 2,528	\$ 15,169	\$ 14,240
Interest Income	\$ 350	\$ 58	\$ 12	\$ 70	\$ -
Miscellaneous Income	\$ 300	\$ 671	\$ 134	\$ 806	\$ -
Proximity Card Replacements	\$ 6,000	\$ 5,685	\$ 1,137	\$ 6,822	\$ 10,000
Gate Strike Income	\$ -	\$ 7,840	\$ 1,568	\$ 9,408	\$ 1,500
Personal Training	\$ 35,000	\$ 686	\$ 137	\$ 823	\$ 1,920
Group Exercise	\$ 25,000	\$ 595	\$ 119	\$ 714	\$ 1,680
Tennis Lessons	\$ 62,500	\$ 275	\$ 55	\$ 330	\$ 540
Swim Lessons	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Resident Pickleball	\$ -	\$ -	\$ -	\$ -	\$ 4,000
Non-Resident Tennis	\$ -	\$ -	\$ -	\$ -	\$ 4,000
Non-Resident Basketball	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Merchant User Processing Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Facility Rental	\$ 37,000	\$ 34,450	\$ 6,890	\$ 41,340	\$ 41,778
Facility Rental -Bar Services	\$ -	\$ 18,797	\$ 3,759	\$ 22,556	\$ 17,576
<b>Total Revenues</b>	<b>\$ 566,520</b>	<b>\$ 390,874</b>	<b>\$ 56,018</b>	<b>\$ 446,892</b>	<b>\$ 412,462</b>
<i>General Operating</i>					
Amenities Management	\$ 205,739	\$ 260,238	\$ 52,048	\$ 312,285	\$ 218,083
F&B Operations	\$ 132,114	\$ 111,862	\$ 22,372	\$ 134,234	\$ 140,041
Uniforms	\$ -	\$ 2,205	\$ 441	\$ 2,647	\$ 750
Postage and Shipping	\$ 300	\$ 194	\$ 39	\$ 233	\$ 300
General Liability Insurance	\$ 9,869	\$ 8,345	\$ 1,669	\$ 10,014	\$ -
Merchandise Retail	\$ 2,000	\$ 7,583	\$ 1,517	\$ 9,100	\$ 6,200
Member & Guest Supplies	\$ 65,000	\$ 8,760	\$ 1,752	\$ 10,512	\$ 14,462
Office Supplies	\$ 3,500	\$ 4,118	\$ 824	\$ 4,942	\$ 8,460
Access Cards	\$ -	\$ 2,846	\$ 569	\$ 3,415	\$ -
Furniture, Fixtures, & Equipment	\$ 13,000	\$ 6,331	\$ 1,266	\$ 7,598	\$ 12,000
General Operating	\$ -	\$ 9,846	\$ 1,969	\$ 11,815	\$ 11,500
Clubhouse Improvements	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Housekeeping Operating	\$ -	\$ 27,046	\$ 5,409	\$ 32,455	\$ 40,000
Marketing & Promotions	\$ 2,000	\$ 935	\$ 187	\$ 1,122	\$ 3,012
Gate Strikes	\$ -	\$ 3,132	\$ 626	\$ 3,758	\$ 3,840
Gate Strikes-Mailing	\$ -	\$ -	\$ -	\$ -	\$ 500
Employee Recognition	\$ -	\$ 1,695	\$ 339	\$ 2,034	\$ 2,500
Credit Card Processing	\$ 19,570	\$ 14,728	\$ 2,946	\$ 17,674	\$ -
Gym Towels- Embroidered	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Proximity Cards & Decals	\$ -	\$ -	\$ -	\$ -	\$ 16,000
<b>General Operating Subtotal</b>	<b>\$ 453,092</b>	<b>\$ 469,863</b>	<b>\$ 93,973</b>	<b>\$ 563,836</b>	<b>\$ 500,148</b>

**Harbor Bay**  
**Community Development District**  
**Mira Bay Fund**

	Adopted Budget FY 2025	Actuals Thru 7/31/2025	Projected Next 2 Months	Total Projected 9/30/2025	Approved Budget FY 2026
<i>Events</i>					
Harvest Fest	\$ -	\$ 14,133	\$ -	\$ 14,133	\$ 14,000
Winter Wonderland	\$ -	\$ 14,845	\$ -	\$ 14,845	\$ 14,500
Santa Brunch	\$ -	\$ 2,658	\$ -	\$ 2,658	\$ 2,500
Eggstravaganza	\$ -	\$ 3,784	\$ -	\$ 3,784	\$ 4,000
Sunday Market	\$ -	\$ 1,233	\$ 247	\$ 1,479	\$ 1,000
Back to School Bash	\$ -	\$ 857	\$ 2,500	\$ 3,357	\$ 3,500
Other Events	\$ -	\$ 24,843	\$ 2,500	\$ 27,343	\$ 20,000
Bourbon & Cigars	\$ -	\$ -	\$ -	\$ -	\$ -
Program Operating	\$ -	\$ 3,782	\$ 756	\$ 4,538	\$ 5,000
Marketing & Promotions	\$ -	\$ 320	\$ 64	\$ 383	\$ -
<b>Events Subtotal</b>	<b>\$ -</b>	<b>\$ 66,454</b>	<b>\$ 6,067</b>	<b>\$ 72,520</b>	<b>\$ 64,500</b>
<i>Café</i>					
Daily Ops Software	\$ 6,000	\$ 3,169	\$ 634	\$ 3,803	\$ 9,000
Café Operating	\$ 18,334	\$ 17,632	\$ 3,526	\$ 21,158	\$ 19,226
COGS- Food	\$ 80,000	\$ 71,826	\$ 14,365	\$ 86,192	\$ 72,914
COGS- Beverage	\$ 6,562	\$ 6,119	\$ 1,224	\$ 7,343	\$ 3,653
COGS- Beer	\$ 18,900	\$ 12,847	\$ 2,569	\$ 15,417	\$ 12,485
COGS- Liquor	\$ 15,296	\$ 20,141	\$ 4,028	\$ 24,170	\$ 23,712
COGS- Wine	\$ 15,700	\$ 6,014	\$ 1,203	\$ 7,217	\$ 8,765
COGS- Coffee	\$ -	\$ 22,433	\$ 4,487	\$ 26,919	\$ 12,000
COGS- Food Loss (Hurricane)	\$ -	\$ 1,824	\$ -	\$ 1,824	\$ -
Food & Fun Events	\$ -	\$ 2,025	\$ 405	\$ 2,430	\$ 5,000
Refrigeration Repairs	\$ -	\$ -	\$ -	\$ -	\$ 6,800
Continuing Education	\$ -	\$ 1,209	\$ 242	\$ 1,451	\$ 1,300
Dues and Licenses	\$ -	\$ 1,959	\$ 392	\$ 2,351	\$ 1,800
<b>Café Subtotal</b>	<b>\$ 160,792</b>	<b>\$ 167,199</b>	<b>\$ 33,075</b>	<b>\$ 200,274</b>	<b>\$ 176,655</b>
<i>Programs</i>					
After School Program	\$ 90,000	\$ 2,743	\$ -	\$ 2,743	\$ 4,100
Camps	\$ 20,000	\$ 9,225	\$ -	\$ 9,225	\$ 15,000
Youth Programs	\$ 66,173	\$ 486	\$ -	\$ 486	\$ 1,000
Marketing & Promotions	\$ -	\$ -	\$ -	\$ -	\$ 800
<b>Programs Subtotal</b>	<b>\$ 176,173</b>	<b>\$ 12,454</b>	<b>\$ -</b>	<b>\$ 12,454</b>	<b>\$ 20,900</b>
<i>Aquatics</i>					
Lifeguards	\$ -	\$ -	\$ -	\$ -	\$ 91,030
Lifeguard Supplies	\$ -	\$ 2,463	\$ 100	\$ 2,563	\$ 1,800
Continuing Education-CPR	\$ -	\$ 178	\$ 500	\$ 678	\$ 800
<b>Aquatics Subtotal</b>	<b>\$ -</b>	<b>\$ 2,641</b>	<b>\$ 600</b>	<b>\$ 3,241</b>	<b>\$ 93,630</b>
<i>On-Site Instruction</i>					
Marketing & Promotions	\$ -	\$ -	\$ -	\$ -	\$ 750
Tennis Commissions	\$ 43,750	\$ -	\$ -	\$ -	\$ -
Personal Training Commissions	\$ 26,000	\$ -	\$ -	\$ -	\$ -
<b>On-Site Instruction Subtotal</b>	<b>\$ 69,750</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 750</b>

**Harbor Bay**  
**Community Development District**  
**Mira Bay Fund**

	Adopted Budget FY 2025	Actuals Thru 7/31/2025	Projected Next 2 Months	Total Projected 9/30/2025	Approved Budget FY 2026
<i>Rentals</i>					
Bartending Events	\$ -	\$ 8,292	\$ -	\$ 8,292	\$ 11,290
<b>Rentals Subtotal</b>	<b>\$ -</b>	<b>\$ 8,292</b>	<b>\$ -</b>	<b>\$ 8,292</b>	<b>\$ 11,290</b>
<b>Total Expenditures</b>	<b>\$ 859,807</b>	<b>\$ 726,902</b>	<b>\$ 133,714</b>	<b>\$ 860,616</b>	<b>\$ 867,873</b>
<b>Operating Income</b>	<b>\$ (293,287)</b>	<b>\$ (336,028)</b>	<b>\$ (77,696)</b>	<b>\$ (413,724)</b>	<b>\$ (455,411)</b>
<i>Other Sources/(Uses)</i>					
Interfund Transfer In- General Fund	\$ 293,287	\$ 393,800	\$ 19,924	\$ 413,724	\$ 455,411
<b>Total Other Sources/(Uses)</b>	<b>\$ 293,287</b>	<b>\$ 393,800</b>	<b>\$ 19,924</b>	<b>\$ 413,724</b>	<b>\$ 455,411</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 57,773</b>	<b>\$ (57,772)</b>	<b>\$ 0</b>	<b>\$ (0)</b>

**Harbor Bay**  
**Community Development District**  
**Evergreen Fund**  
**Operating Budget**

	Adopted Budget FY 2025	Actuals Thru 7/31/2025	Projected Next 2 Months	Total Projected 9/30/2025
<b>Revenues</b>				
Interest Income	\$ 300	\$ 7,732	\$ 1,546	\$ 9,278
Boat Registrations	\$ 9,000	\$ 15,050	\$ 3,010	\$ 18,060
Boat Renewals	\$ 14,000	\$ 4,900	\$ 980	\$ 5,880
Resident Fines	\$ 250	\$ -	\$ -	\$ -
Carry Forward Surplus	\$ 240,192	\$ 226,829	\$ -	\$ 226,829
<b>Total Revenues</b>	<b>\$ 263,742</b>	<b>\$ 254,511</b>	<b>\$ 5,536</b>	<b>\$ 260,047</b>
<b>Expenditures</b>				
<i>Field Operations</i>				
Boat	\$ -	\$ -	\$ -	\$ -
Harbor Patrol	\$ 30,000	\$ 23,230	\$ 4,646	\$ 27,876
Canal Inspections	\$ 1,200	\$ -	\$ 1,200	\$ 1,200
Navigational Post & Sign Repairs	\$ 5,000	\$ 13,712	\$ -	\$ 13,712
<b>Field Operations Subtotal</b>	<b>\$ 36,200</b>	<b>\$ 36,942</b>	<b>\$ 5,846</b>	<b>\$ 42,788</b>
<b>Total Expenditures</b>	<b>\$ 36,200</b>	<b>\$ 36,942</b>	<b>\$ 5,846</b>	<b>\$ 42,788</b>
<i>Other Sources and (Uses)</i>				
Interfund Transfer Out - General Fund	\$ -	\$ -	\$ -	\$ -
<b>Other Sources and (Uses) Subtotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 227,542</b>	<b>\$ 217,568</b>	<b>\$ (310)</b>	<b>\$ 217,259</b>

**Approved  
Budget  
FY 2026**

\$ 7,500  
\$ 12,000  
\$ 5,000  
\$ -  
\$ 217,259

**\$ 241,759**

\$ -  
\$ 30,000  
\$ 1,200  
\$ 22,000

**\$ 53,200**

**\$ 53,200**

\$ -

**\$ -**

**\$ 188,559**

**Harbor Bay**  
**Community Development District**  
Capital Reserve Fund

	Adopted Budget FY 2025	Actuals Thru 7/31/2025	Projected Next 2 Months	Total Projected 9/30/2025	Approved Budget FY 2026
<b>Revenues</b>					
Interfund Transfer In- General Fund	\$ 755,600	\$ 755,600	\$ -	\$ 755,600	\$ 593,680
Interfund Transfer In- Debt Service Fund	\$ 92,963	\$ 122,370	\$ -	\$ 122,370	\$ 104,516
Interest Income	\$ 33,557	\$ 99,654	\$ 19,931	\$ 119,585	\$ 75,000
Carry Forward Surplus	\$ 2,552,429	\$ 2,497,369	\$ -	\$ 2,497,369	\$ 2,356,704
<b>Total Revenues</b>	<b>\$ 3,434,549</b>	<b>\$ 3,474,993</b>	<b>\$ 19,931</b>	<b>\$ 3,494,924</b>	<b>\$ 3,129,900</b>
<b>Expenditures</b>					
<b>FY 2025 Capital Expenditures</b>					
Exercise Equipment	\$ 80,342	\$ -	\$ -	\$ -	\$ -
Paint Finish Applications, Exterior, Phased	\$ 60,000	\$ -	\$ -	\$ -	\$ -
Asphalt Pavement, Mill and Overlay, Phase 2	\$ 288,822	\$ -	\$ -	\$ -	\$ -
Irrigation System, Irrigation Pumps	\$ 150,000	\$ -	\$ -	\$ -	\$ -
Park Square Landscape Maintenance	\$ 180,000	\$ 150,000	\$ 30,000	\$ 180,000	\$ -
Access Control Center	\$ -	\$ 5,250	\$ -	\$ 5,250	\$ -
Sidewalks, Partial	\$ 72,886	\$ 20,740	\$ -	\$ 20,740	\$ -
Pickelball Courts	\$ -	\$ 66,317	\$ -	\$ 66,317	\$ -
Hurricane Repairs	\$ -	\$ 862,914	\$ -	\$ 862,914	\$ -
Other Capital Projects	\$ -	\$ 3,000	\$ -	\$ 3,000	\$ -
<b>FY 2026 Capital Expenditures</b>					
Landscape Enhancements & Replacements	\$ -	\$ -	\$ -	\$ -	\$ 352,018
Paint Finish Applications, Exterior, Phased	\$ -	\$ -	\$ -	\$ -	\$ 72,067
Asphalt Pavement, Mill and Overlay, Phase 2	\$ -	\$ -	\$ -	\$ -	\$ 288,822
Pond Fountains	\$ -	\$ -	\$ -	\$ -	\$ 55,435
A/C Reaplcement	\$ -	\$ -	\$ -	\$ -	\$ 60,000
Tennis Courts Clay Resurfacing	\$ -	\$ -	\$ -	\$ -	\$ 39,393
<b>Total Expenditures</b>	<b>\$ 832,050</b>	<b>\$ 1,108,220</b>	<b>\$ 30,000</b>	<b>\$ 1,138,220</b>	<b>\$ 867,735</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 2,602,499</b>	<b>\$ 2,366,773</b>	<b>\$ (10,069)</b>	<b>\$ 2,356,704</b>	<b>\$ 2,262,165</b>

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Reserve Study Update 2024 through 2028

Description	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
Beginning Balance	\$ 1,884,055	\$ 2,497,369	\$ 2,356,704	\$ 2,450,485	\$ 2,406,057
Contributions/Interfund Transfers	\$ 897,098	\$ 877,970	\$ 886,516	\$ 809,400	\$ 837,700
Interest Income	\$ 122,338	\$ 119,585	\$ 75,000	\$ 30,306	\$ 29,528
Expenditures	\$ (406,122)	\$ (1,138,220)	\$ (867,735)	\$ (884,134)	\$ (1,104,865)
<b>Ending Balance</b>	<b>\$ 2,497,369</b>	<b>\$ 2,356,704</b>	<b>\$ 2,450,485</b>	<b>\$ 2,406,057</b>	<b>\$ 2,168,420</b>
Projected Per Budget	\$ 1,917,541	\$ 1,868,564	\$ 1,731,766	\$ 1,687,338	\$ 1,449,700
<b>Variance</b>	<b>\$ 579,828</b>	<b>\$ 488,140</b>	<b>\$ 718,719</b>	<b>\$ 718,719</b>	<b>\$ 718,720</b>

**Harbor Bay**  
**Community Development District**  
Debt Service- Series 2019

	Adopted Budget FY 2025	Actuals Thru 7/31/2025	Projected Next 2 Months	Total Projected 9/30/2025	Approved Budget FY 2026
<b>Revenues</b>					
Special Assessments- Series 2019A-1	\$ 1,028,590	\$ 1,026,736	\$ -	\$ 1,026,736	\$ 1,025,434
Special Assessments- Series 2019A-2 (Area 1)	\$ 199,177	\$ 200,288	\$ -	\$ 200,288	\$ 199,177
Special Assessments- Series 2019A-2 (Area 2)	\$ 648,741	\$ 648,511	\$ -	\$ 648,511	\$ 646,030
Interest Income	\$ 44,404	\$ 58,933	\$ 11,787	\$ 70,720	\$ 35,360
Carry Forward Surplus <sup>(1)</sup>	\$ 550,803	\$ 650,440	\$ -	\$ 650,440	\$ 514,366
<b>Total Revenues</b>	<b>\$ 2,471,716</b>	<b>\$ 2,584,907</b>	<b>\$ 11,787</b>	<b>\$ 2,596,694</b>	<b>\$ 2,420,366</b>
<b>Expenditures</b>					
<u>Series 2019A-1</u>					
Interest Expense 11/1	\$ 306,389	\$ 306,389	\$ -	\$ 306,389	\$ 298,422
Principal Expense 5/1	\$ 306,389	\$ 305,187	\$ -	\$ 305,187	\$ 425,000
Interest Expense 5/1	\$ 410,000	\$ 410,000	\$ -	\$ 410,000	\$ 298,422
Special Call 11/1	\$ -	\$ 60,000	\$ -	\$ 60,000	\$ -
<u>Series 2019A-2 (Area 1)</u>					
Interest Expense 11/1	\$ 26,550	\$ 26,550	\$ -	\$ 26,550	\$ 24,158
Principal Expense 5/1	\$ 145,000	\$ 145,000	\$ -	\$ 145,000	\$ 150,000
Interest Expense 5/1	\$ 26,550	\$ 26,550	\$ -	\$ 26,550	\$ 24,158
<u>Series 2019A-2 (Area 2)</u>					
Interest Expense 11/1	\$ 95,423	\$ 95,423	\$ -	\$ 95,423	\$ 87,270
Principal Expense 5/1	\$ 460,000	\$ 460,000	\$ -	\$ 460,000	\$ 475,000
Interest Expense 5/1	\$ 95,423	\$ 94,860	\$ -	\$ 94,860	\$ 87,270
Special Call 11/1	\$ -	\$ 30,000	\$ -	\$ 30,000	\$ -
<b>Total Expenditures</b>	<b>\$ 1,871,723</b>	<b>\$ 1,959,958</b>	<b>\$ -</b>	<b>\$ 1,959,958</b>	<b>\$ 1,869,699</b>
<b>Other Sources/(Uses)</b>					
Interfund Transfer Out-Excess Revenues <sup>(2)</sup>	\$ (92,963)	\$ (122,370)	\$ -	\$ (122,370)	\$ (104,516)
<b>Total Other Sources/(Uses)</b>	<b>\$ (92,963)</b>	<b>\$ (122,370)</b>	<b>\$ -</b>	<b>\$ (122,370)</b>	<b>\$ (104,516)</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 507,030</b>	<b>\$ 502,579</b>	<b>\$ 11,787</b>	<b>\$ 514,366</b>	<b>\$ 446,151</b>

<sup>(1)</sup> Net of Debt Service Reserve funds.

11/1/26 Interest 2019A-1	\$ 291,409
11/1/26 Interest 2019A-2 (Area 1)	\$ 21,683
11/1/26 Interest 2019A-2 (Area 2)	\$ 79,433
	<u>\$ 392,524</u>

<sup>(2)</sup> Per Section 4.07(f) of the Fifth Supplemental Trust Indenture dated August 1, 2019, "...on or after each November 2, the trustee shall transfer to the District at the written direction of the District the balance on deposit in the Series 2019 Revenue Account on such November 2 to be used for any lawful District purpose..."

**Harbor Bay Community Development District**  
**FY 2026 Debt Service**  
**Equivalent Residential Unit Allocation**  
**Assessments per Unit**

Series 2019A-1			
Land Use	Units	Gross Per Unit	Gross Assessments
TH	213	\$ 279.81	\$ 59,600
40/Villa	343	\$ 447.70	\$ 153,561
50'AA2	195	\$ 559.62	\$ 109,126
60'AA1	114	\$ 671.55	\$ 76,557
60'AA2	120	\$ 671.55	\$ 80,586
70'AA1	206	\$ 783.47	\$ 161,395
80'AA1	78	\$ 895.39	\$ 69,840
80'AA2	249	\$ 895.39	\$ 222,952
100'AA1	27	\$ 1,119.24	\$ 30,219
100'AA2	61	\$ 1,119.24	\$ 68,274
Commercial	23.34	\$ 2,518.30	\$ 58,777
Subtotal Gross Assessments			\$ 1,090,887
Discounts & Collections (6%)			\$ (65,453)
<b>Total Net Assessments</b>	<b>1629.34</b>		<b>\$ 1,025,434</b>

Series 2019A-2 (Area One)			
Land Use	Units	Gross Per Unit	Gross Assessments
60'AA1	113	\$ 495.65	\$ 56,008
70'AA1	143	\$ 578.26	\$ 82,691
80'AA1	77	\$ 660.87	\$ 50,887
100'AA1	27	\$ 826.08	\$ 22,304
Subtotal Gross Assessments			\$ 211,891
Discounts & Collections (6%)			\$ (12,713)
<b>Total Net Assessments</b>	<b>360</b>		<b>\$ 199,177</b>

Series 2019A-2 (Area Two)			
Land Use	Units	Gross Per Unit	Gross Assessments
TH	213	\$ 240.39	\$ 51,203
40/Villa	340	\$ 384.63	\$ 130,774
50'AA2	195	\$ 480.79	\$ 93,754
60'AA2	120	\$ 576.95	\$ 69,234
70'AA2	63	\$ 672.54	\$ 42,370
80'AA2	248	\$ 769.26	\$ 190,776
100'AA2	61	\$ 961.58	\$ 58,656
Commercial	23.34	\$ 2,163.55	\$ 50,497
Subtotal Gross Assessments			\$ 687,265
Discounts & Collections (6%)			\$ (41,236)
<b>Total Net Assessments</b>	<b>1263.34</b>		<b>\$ 646,030</b>

# HARBOR BAY

## Community Development District

Series 2019-1 Capital Improvement Revenue Refunding Bonds

### AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/25	\$ 15,635,000.00	\$ 410,000.00	\$ 305,186.88	\$ -
11/01/25	\$ 15,225,000.00	\$ -	\$ 298,421.88	\$ 1,013,608.75
05/01/26	\$ 15,225,000.00	\$ 425,000.00	\$ 298,421.88	\$ -
11/01/26	\$ 14,800,000.00	\$ -	\$ 291,409.38	\$ 1,014,831.25
05/01/27	\$ 14,800,000.00	\$ 440,000.00	\$ 291,409.38	\$ -
11/01/27	\$ 14,360,000.00	\$ -	\$ 284,149.38	\$ 1,015,558.75
05/01/28	\$ 14,360,000.00	\$ 455,000.00	\$ 284,149.38	\$ -
11/01/28	\$ 13,905,000.00	\$ -	\$ 276,641.88	\$ 1,015,791.25
05/01/29	\$ 13,905,000.00	\$ 470,000.00	\$ 276,641.88	\$ -
11/01/29	\$ 13,435,000.00	\$ -	\$ 268,886.88	\$ 1,015,528.75
05/01/30	\$ 13,435,000.00	\$ 485,000.00	\$ 268,886.88	\$ -
11/01/30	\$ 12,950,000.00	\$ -	\$ 259,490.00	\$ 1,013,376.88
05/01/31	\$ 12,950,000.00	\$ 505,000.00	\$ 259,490.00	\$ -
11/01/31	\$ 12,445,000.00	\$ -	\$ 249,705.63	\$ 1,014,195.63
05/01/32	\$ 12,445,000.00	\$ 525,000.00	\$ 249,705.63	\$ -
11/01/32	\$ 11,920,000.00	\$ -	\$ 239,533.75	\$ 1,014,239.38
05/01/33	\$ 11,920,000.00	\$ 545,000.00	\$ 239,533.75	\$ -
11/01/33	\$ 11,375,000.00	\$ -	\$ 228,974.38	\$ 1,013,508.13
05/01/34	\$ 11,375,000.00	\$ 565,000.00	\$ 228,974.38	\$ -
11/01/34	\$ 10,810,000.00	\$ -	\$ 218,027.50	\$ 1,012,001.88
05/01/35	\$ 10,810,000.00	\$ 590,000.00	\$ 218,027.50	\$ -
11/01/35	\$ 10,220,000.00	\$ -	\$ 206,596.25	\$ 1,014,623.75
05/01/36	\$ 10,220,000.00	\$ 610,000.00	\$ 206,596.25	\$ -
11/01/36	\$ 9,610,000.00	\$ -	\$ 194,777.50	\$ 1,011,373.75
05/01/37	\$ 9,610,000.00	\$ 635,000.00	\$ 194,777.50	\$ -
11/01/37	\$ 8,975,000.00	\$ -	\$ 182,474.38	\$ 1,012,251.88
05/01/38	\$ 8,975,000.00	\$ 660,000.00	\$ 182,474.38	\$ -
11/01/38	\$ 8,315,000.00	\$ -	\$ 169,686.88	\$ 1,012,161.25
05/01/39	\$ 8,315,000.00	\$ 685,000.00	\$ 169,686.88	\$ -
11/01/39	\$ 7,630,000.00	\$ -	\$ 156,415.00	\$ 1,011,101.88
05/01/40	\$ 7,630,000.00	\$ 715,000.00	\$ 156,415.00	\$ -
11/01/40	\$ 6,915,000.00	\$ -	\$ 141,757.50	\$ 1,013,172.50
05/01/41	\$ 6,915,000.00	\$ 745,000.00	\$ 141,757.50	\$ -
11/01/41	\$ 6,170,000.00	\$ -	\$ 126,485.00	\$ 1,013,242.50
05/01/42	\$ 6,170,000.00	\$ 775,000.00	\$ 126,485.00	\$ -
11/01/42	\$ 5,395,000.00	\$ -	\$ 110,597.50	\$ 1,012,082.50
05/01/43	\$ 5,395,000.00	\$ 810,000.00	\$ 110,597.50	\$ -
11/01/43	\$ 4,585,000.00	\$ -	\$ 93,992.50	\$ 1,014,590.00
05/01/44	\$ 4,585,000.00	\$ 840,000.00	\$ 93,992.50	\$ -
11/01/44	\$ 3,745,000.00	\$ -	\$ 76,772.50	\$ 1,010,765.00
05/01/45	\$ 3,745,000.00	\$ 880,000.00	\$ 76,772.50	\$ -
11/01/45	\$ 2,865,000.00	\$ -	\$ 58,732.50	\$ 1,015,505.00
05/01/46	\$ 2,865,000.00	\$ 915,000.00	\$ 58,732.50	\$ -
11/01/46	\$ 1,950,000.00	\$ -	\$ 39,975.00	\$ 1,013,707.50
05/01/47	\$ 1,950,000.00	\$ 955,000.00	\$ 39,975.00	\$ -
11/01/47	\$ 995,000.00	\$ -	\$ 20,397.50	\$ 1,015,372.50
05/01/48	\$ 995,000.00	\$ 995,000.00	\$ 20,397.50	\$ 1,015,397.50
		\$ 15,635,000.00	\$ 8,692,988.13	\$ 24,327,988.13

# HARBOR BAY

## Community Development District

Series 2019-2 Area 1 Capital Improvement Revenue Refunding Bonds

### AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/25	\$ 1,520,000.00	\$ 145,000.00	\$ 26,550.00	\$ -
11/01/25	\$ 1,375,000.00	\$ -	\$ 24,157.50	\$ 195,707.50
05/01/26	\$ 1,375,000.00	\$ 150,000.00	\$ 24,157.50	\$ -
11/01/26	\$ 1,225,000.00	\$ -	\$ 21,682.50	\$ 195,840.00
05/01/27	\$ 1,225,000.00	\$ 155,000.00	\$ 21,682.50	\$ -
11/01/27	\$ 1,070,000.00	\$ -	\$ 19,125.00	\$ 195,807.50
05/01/28	\$ 1,070,000.00	\$ 165,000.00	\$ 19,125.00	\$ -
11/01/28	\$ 905,000.00	\$ -	\$ 16,402.50	\$ 200,527.50
05/01/29	\$ 905,000.00	\$ 170,000.00	\$ 16,402.50	\$ -
11/01/29	\$ 735,000.00	\$ -	\$ 13,597.50	\$ 200,000.00
05/01/30	\$ 735,000.00	\$ 175,000.00	\$ 13,597.50	\$ -
11/01/30	\$ 560,000.00	\$ -	\$ 10,360.00	\$ 198,957.50
05/01/31	\$ 560,000.00	\$ 180,000.00	\$ 10,360.00	\$ -
11/01/31	\$ 380,000.00	\$ -	\$ 7,030.00	\$ 197,390.00
05/01/32	\$ 380,000.00	\$ 185,000.00	\$ 7,030.00	\$ -
11/01/32	\$ 195,000.00	\$ -	\$ 3,607.50	\$ 195,637.50
05/01/33	\$ 195,000.00	\$ 195,000.00	\$ 3,607.50	\$ 198,607.50
		<b>\$ 1,520,000.00</b>	<b>\$ 258,475.00</b>	<b>\$ 1,778,475.00</b>

**HARBOR BAY**  
**Community Development District**  
Series 2019-2 Area 2 Capital Improvement Revenue Refunding Bonds

**AMORTIZATION SCHEDULE**

<b>DATE</b>	<b>BALANCE</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>
05/01/25	\$ 5,355,000.00	\$ 460,000.00	\$ 94,860.00	\$ -
11/01/25	\$ 4,895,000.00	\$ -	\$ 87,270.00	\$ 642,130.00
05/01/26	\$ 4,895,000.00	\$ 475,000.00	\$ 87,270.00	\$ -
11/01/26	\$ 4,420,000.00	\$ -	\$ 79,432.50	\$ 641,702.50
05/01/27	\$ 4,420,000.00	\$ 495,000.00	\$ 79,432.50	\$ -
11/01/27	\$ 3,925,000.00	\$ -	\$ 71,265.00	\$ 645,697.50
05/01/28	\$ 3,925,000.00	\$ 510,000.00	\$ 71,265.00	\$ -
11/01/28	\$ 3,415,000.00	\$ -	\$ 62,850.00	\$ 644,115.00
05/01/29	\$ 3,415,000.00	\$ 525,000.00	\$ 62,850.00	\$ -
11/01/29	\$ 2,890,000.00	\$ -	\$ 54,187.50	\$ 642,037.50
05/01/30	\$ 2,890,000.00	\$ 535,000.00	\$ 54,187.50	\$ -
11/01/30	\$ 2,355,000.00	\$ -	\$ 44,156.25	\$ 633,343.75
05/01/31	\$ 2,355,000.00	\$ 555,000.00	\$ 44,156.25	\$ -
11/01/31	\$ 1,800,000.00	\$ -	\$ 33,750.00	\$ 632,906.25
05/01/32	\$ 1,800,000.00	\$ 580,000.00	\$ 33,750.00	\$ -
11/01/32	\$ 1,220,000.00	\$ -	\$ 22,875.00	\$ 636,625.00
05/01/33	\$ 1,220,000.00	\$ 600,000.00	\$ 22,875.00	\$ -
11/01/33	\$ 620,000.00	\$ -	\$ 11,625.00	\$ 634,500.00
05/01/34	\$ 620,000.00	\$ 620,000.00	\$ 11,625.00	\$ 631,625.00
		<b>\$ 5,355,000.00</b>	<b>\$ 1,029,682.50</b>	<b>\$ 6,384,682.50</b>

**Harbor Bay CDD**

**Summary of Annual Operation and Maintenance Assessments**

**I. Summary of Fiscal Year 2025 Annual Operation and Maintenance Assessments**

**Includes Commercial EAU's**

<b>Product Type</b>	<b>Units</b>	<b>ERU Value</b>			<b>total Net Assessment</b>
<i>Certified to Tax Collector:</i>					
Townhomes	213	0.25	53.25	5.46%	\$ 40,838.93
40/Villa	343	0.40	137.20	14.08%	\$ 105,222.55
50'AA2	195	0.50	97.50	10.00%	\$ 74,775.50
60'AA1	114	0.60	68.40	7.02%	\$ 52,457.89
60'AA2	120	0.60	72.00	7.39%	\$ 55,218.83
70'AA1	206	0.70	144.20	14.79%	\$ 110,591.05
80'AA1	78	0.80	62.40	6.40%	\$ 47,856.32
80'AA2	249	0.80	199.20	20.44%	\$ 152,772.10
100'AA1	27	1.00	27.00	2.77%	\$ 20,707.06
100'AA2	61	1.00	61.00	6.26%	\$ 46,782.62
Commercial	23.34	2.25	52.52	5.39%	\$ 40,275.23
<b>Total</b>	<b>1629</b>		<b>974.67</b>	<b>100%</b>	<b>\$ 747,498.08</b>